

GENERAL ANNOUNCEMENT::MINUTES OF TWENTY-THIRD ANNUAL GENERAL MEETING HELD ON 27 AUGUST 2020

Issuer & Securities

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CSC HOLDINGS LIMITED

Securities

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Lee Quang Loong

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Company Secretary

Description (Please provide a detailed description of the event in the box below)

Please refer to the attachment.

Attachments

[AGM_Minutes.pdf](#)

Total size =31K MB

MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING (“AGM”)

PLACE	:	via electronic means
DATE	:	Thursday, 27 August 2020
TIME	:	10.00 a.m.
PRESENT	:	Dr Leong Horn Kee-Independent Non-Executive Chairman See Yen Tarn-Executive Director & Group Chief Executive Officer Ong Tiew Siam-Independent Director Tan Hup Foi @ Tan Hup Hoi-Independent Director Teo Beng Teck-Non-Executive Director
IN ATTENDANCE	:	As per attendance list maintained by the Company
CHAIRMAN	:	Dr Leong Horn Kee

CHAIRMAN

Dr Leong Horn Kee, the Chairman of the Meeting, welcomed all to CSC Holdings Limited’s 23rd Annual General Meeting (“AGM”).

Shareholders were informed that the AGM was conducted by electronic means via live webcast due to COVID-19 restriction and the safe-distancing measures.

INTRODUCTION

The Chairman of the Meeting introduced the Directors present.

QUORUM

As a quorum was present, the Chairman of the Meeting declared the meeting open at 10.00 a.m.

NOTICE

The Notice convening the meeting was taken as read.

Shareholders were informed that as AGM was conducted via live webcast and the Chairman of the Meeting has been appointed as proxy by shareholders to vote in accordance with their instruction, and therefore, there is no requirement for a seconder. With effect from 1 August 2015, all voting at general meetings of listed companies must be done by way of a poll.

The shareholders were informed that Ardent Business Advisory Pte. Ltd. has been appointed as Scrutineers. Ardent Business Advisory Pte. Ltd. has independently checked and verified the validity of the proxy forms and votes received before the meeting.

It was noted that the Company has invited shareholders for questions prior to the Meeting and the Company did not receive any question from the shareholders.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020 - RESOLUTION 1

The meeting proceeded to receive and adopt the Directors' Statement and the Audited Financial Statements of the Company for the year ended 31 March 2020, together with the Auditors' Report thereon.

The Chairman of the Meeting proposed the motion and proceeded to the next resolution.

2. RE-ELECTION OF DR LEONG HORN KEE AS A DIRECTOR – RESOLUTION 2

Dr Leong Horn Kee informed the shareholders that as Resolution 2 dealt with his re-election as a Director of the Company. Mr See Yen Tarn, Chief Executive Officer of the Company, took over the Chairmanship for this motion.

Shareholders were informed that Resolution 2 dealt with the re-election of Dr Leong Horn Kee as a Director of the Company pursuant to Regulation 104 of the Company's Constitution. Dr Leong Horn Kee has consented to continue in office.

It was noted that Dr Leong Horn Kee will, upon re-election as a Non-Executive Director of the Company, remain as the Chairman of the Board, member of the Audit Committee, Remuneration Committee and Nomination Committee, and will be considered independent.

Mr See proposed the motion and handed the conduct of the meeting back to Dr Leong Horn Kee.

Dr Leong Horn Kee resumed the Chairmanship to deal with the remaining resolutions.

3. RE-ELECTION OF MR TAN HUP FOI @ TAN HUP HOI AS A DIRECTOR – RESOLUTION 3

Shareholders were informed that Resolution 3 dealt with the re-election of Mr Tan Hup Foi @ Tan Hup Hoi as a Director of the Company pursuant to Regulation 104 of the Company's Constitution. Mr Tan Hup Foi @ Tan Hup Hoi has consented to continue in office.

The Chairman of the Meeting proposed the motion and proceeded to the next resolution.

Resolutions 4 to 5 are to seek approval from the shareholders via a Two-Tier Voting process for Mr Tan Hup Foi @ Tan Hup Hoi, to continue in office as an Independent Non-Executive Director of the Company for a three-year term, effective from the passing of these resolutions at this AGM, until the conclusion of the third annual general meeting of the Company, following the passing of these resolutions.

Shareholders were informed that in compliance with Rule 210(5)(d)(iii)(B) of the SGX Listing Manual, which will take effect from 1 January 2022, the Directors of the Company, and their respective associates has abstained from voting on Resolution 5.

4. CONTINUED APPOINTMENT OF MR TAN HUP FOI @ TAN HUP HOI AS AN INDEPENDENT DIRECTOR UNDER RULE 210(5)(d)(III)(A) OF THE LISTING MANUAL– RESOLUTION 4

Shareholders were informed that Resolution 4 dealt with the continued appointment of Mr Tan Hup Foi @ Tan Hup Hoi as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual.

The Chairman of the Meeting proposed the motion and proceeded to the next resolution.

5. CONTINUED APPOINTMENT OF MR TAN HUP FOI @ TAN HUP HOI AS AN INDEPENDENT DIRECTOR UNDER RULE 210(5)(d)(III)(B) OF THE LISTING MANUAL– RESOLUTION 5

Shareholders were informed that Resolution 5 dealt with the continued appointment of Mr Tan Hup Foi @ Tan Hup Hoi as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual.

It was noted that Mr Tan Hup Foi @ Tan Hup Hoi will, upon re-election as an Independent Director of the Company remain as the Chairman of the Nominating Committee, Chairman of the Remuneration Committee and member of the Audit Committee and will be considered independent.

The Chairman of the Meeting proposed the motion and proceeded to the next resolution.

6. RE-APPOINTMENT OF KPMG LLP AS AUDITORS – RESOLUTION 6

Shareholders were informed that the retiring auditors, Messrs KPMG LLP, has expressed their willingness to continue in office and to authorise the Directors to fix their remuneration.

The Chairman of the Meeting proposed the motion and proceeded to the next resolution.

7. APPROVAL OF DIRECTORS' FEES OF UP TO \$329,000, FOR THE YEAR ENDING 31 MARCH 2021– RESOLUTION 7

Resolution 7 is to approve the payment of Directors' fees for the year ending 31 March 2021.

The Board has recommended the payment of up to SGD329,000/- as Directors' fees for the financial year ending 31 March 2021.

The Chairman of the Meeting proposed the motion and proceeded to the next resolution.

8. ANY OTHER BUSINESS

As no notice of any other business has been received by the Secretary, the meeting proceeded to deal with the special business of the meeting.

SPECIAL BUSINESS:

9. AUTHORITY TO ISSUE SHARES – RESOLUTION 8

Resolution 8 was to authorize the Directors to issue shares pursuant to Section 161 of the Companies Act, Chapter 50 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman of the Meeting proposed the motion.

CONDUCT OF POLL

The polls on the motion for the resolutions were duly conducted in advance.

RESULTS OF POLL

Following the tabulation of votes, the results of the poll were read:

Ordinary Resolution 1: Directors' Statement and the Audited Financial Statements for the financial year ended 31 March 2020

	Votes	%
No. of votes for:	1,468,880,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,468,880,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 1 carried by way of a poll:

"IT WAS RESOLVED that the Directors' Statement and Audited Financial Statements for the financial year ended 31 March 2020 and the Auditors' Report be received and adopted."

Ordinary Resolution 2: Re-election of Dr Leong Horn Kee as a Director

	Votes	%
No. of votes for:	1,468,880,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,468,880,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 2 carried by way of a poll:

"IT WAS RESOLVED that Dr Leong Horn Kee be re-elected a Director of the Company."

Ordinary Resolution 3: Re-election of Mr Tan Hup Foi @ Tan Hup Hoi as a Director

	Votes	%
No. of votes for:	1,468,880,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,468,880,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 3 carried by way of a poll:

"IT WAS RESOLVED that Mr Tan Hup Foi @ Tan Hup Hoi be re-elected a Director of the Company".

Ordinary Resolution 4: Continued appointment of Mr Tan Hup Foi @ Tan Hup Hoi as an Independent Director Under Rule 210(5)(d)(III)(A) Of The Listing Manual

	Votes	%
No. of votes for:	1,468,880,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,468,880,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 4 carried by way of a poll:

"IT WAS RESOLVED that Mr Tan Hup Foi @ Tan Hup Hoi be appointed as an Independent Director of the Company for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST."

Ordinary Resolution 5: Continued appointment of Mr Tan Hup Foi @ Tan Hup Hoi as an Independent Director Under Rule 210(5)(d)(III)(B) Of The Listing Manual

	Votes	%
No. of votes for:	1,460,360,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,460,360,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 5 carried by way of a poll:

"IT WAS RESOLVED that Mr Tan Hup Foi @ Tan Hup Hoi be appointed as an Independent Director of the Company for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST."

Ordinary Resolution 6: Re-appointment of KPMG LLP as Auditors

	Votes	%
No. of votes for:	1,468,880,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,468,880,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 6 carried by way of a poll:

"IT WAS RESOLVED that KPMG LLP be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorized to fix their remuneration."

Ordinary Resolution 7: Approval of Directors' fees of up to S\$329,000, for the year ending 31 March 2021

	Votes	%
No. of votes for:	1,460,360,330	100.00
No. of votes against:	0	0.00
Total no. of votes casted:	1,460,360,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 7 carried by way of a poll:

"IT WAS RESOLVED that Directors' fees of up to SGD329,000/-, for the year ending 31 March 2021 be hereby approved for payment."

Ordinary Resolution 8: Authority to issue shares

	Votes	%
No. of votes for:	1,459,214,330	99.34
No. of votes against:	9,666,000	0.66
Total no. of votes casted:	1,468,880,330	100.00

Based on the results of the poll, the Chairman of the Meeting declared the following Ordinary Resolution 8 carried by way of a poll:

"IT WAS RESOLVED that pursuant to Section 161 of the Companies Act and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("SGX-ST"), the Directors of the Company be authorised and empowered to:-

- (a) (i) issue shares in the Company ("shares") whether by way of rights, bonus or otherwise; and/or
- (ii) make or grant offers, agreements or options (collectively, "Instruments") that might or would require shares to be issued, including but not limited to the creation and issue of (as well as adjustments to) options, warrants, debentures or other instruments convertible into shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors of the Company may in their absolute discretion deem fit; and

- (b) (notwithstanding the authority conferred by this Resolution may have ceased to be in force) issue shares in pursuance of any Instrument made or granted by the Directors of the Company while this Resolution was in force,

provided that:

- (1) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this Resolution) to be issued pursuant to this Resolution shall not exceed fifty per centum (50%) of the total number of issued shares (excluding Treasury Shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below), of which the aggregate number of shares and Instruments to be issued other than on a pro rata basis to existing shareholders of the Company shall not exceed twenty per centum (20%) of the total number of issued shares (excluding Treasury Shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below);
- (2) notwithstanding paragraph (1) above, the aggregate number of shares to be issued pursuant to a pro-rata renounceable rights issue shall not exceed one hundred per cent (100%) of the total number of issue shares (excluding Treasury Shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (3) below);
- (3) (subject to such calculation as may be prescribed by the SGX-ST) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraphs (1) and (2) above, the total number of issued shares (excluding Treasury Shares and subsidiary holdings) shall be based on the total number of issued shares (excluding Treasury Shares and subsidiary holdings) in the capital of the Company at the time of the passing of this Resolution, after adjusting for:
 - (a) new shares arising from the conversion or exercise of any convertible securities;

- (b) new shares arising from exercising share options or vesting of share awards; and
- (c) any subsequent bonus issue, consolidation or subdivision of shares;

Adjustments in accordance with 3(a) or 3(b) above are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of passing of this Resolution.

- (4) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Listing Manual of the SGX-ST for the time being in force (unless such compliance has been waived by the SGX-ST) and the Constitution of the Company; and
- (5) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next AGM of the Company or the date by which the next AGM of the Company is required by law to be held, whichever is earlier."

CONCLUSION

There being no other business to transact, the Chairman declared the Annual General Meeting of the Company closed at 10.15 a.m. and thanked everyone for their attendance.

Confirmed As True Record of Proceedings Held

Dr Leong Horn Kee
Chairman