

**ANNUAL GENERAL MEETING::VOLUNTARY****Issuer & Securities**

## Issuer/ Manager

CSC HOLDINGS LIMITED

## Security

CSC HOLDINGS LTD - SG1F84861094 - C06

**Announcement Details**

## Announcement Title

Annual General Meeting

## Date &amp; Time of Broadcast

16-Aug-2022 17:21:14

## Status

New

## Announcement Reference

SG220816MEET8K5T

## Submitted By (Co./ Ind. Name)

See Yen Tarn

## Designation

Executive Director &amp; Group Chief Executive Officer

## Financial Year End

31/03/2022

**Event Narrative**

Narrative Type	Narrative Text
Additional Text	Please refer to the attachment for the Minutes of the Company's Annual General Meeting held on 28 July 2022.

**Event Dates**

## Meeting Date and Time

28/07/2022 10:00:00

## Response Deadline Date

25/07/2022 10:00:00

## Event Venue(s)

## Place

Venue(s)	Venue details
Meeting Venue	The Annual General Meeting of the Company was held by way of electronic means.

## Attachments

 [AGM\\_Minutes.pdf](#)

Total size =465K MB

**CSC HOLDINGS LIMITED**  
(Incorporated in the Republic of Singapore)  
(Co. Reg. No.: 199707845E)  
("CSC" or the "Company")

**MINUTES OF ANNUAL GENERAL MEETING  
CONDUCTED BY WAY OF ELECTRONIC MEANS**

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<b>DATE</b>	: 28 July 2022 (Thursday)
<b>TIME</b>	: 10:00 am
<b>PRESENT</b>	: As per Attendance List maintained by the Company.
<b>IN ATTENDANCE/ BY INVITATION</b>	: As per Attendance List maintained by the Company.
<b>CHAIRMAN</b>	: Dr Leong Horn Kee ("Dr Leong")

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**1. QUORUM**

Dr Leong, Chairman of the Meeting ("Chairman"), welcomed shareholders to the annual general meeting of the Company ("AGM" or "Meeting") and informed that:

- (i) To minimise physical interactions and the risk of transmissions due to the COVID-19 pandemic, the Company had made arrangement for shareholders to attend the Meeting by way of electronic means, pursuant to the COVID-19 (Temporary Measures) (Alternative Arrangements for Meetings for Companies, Variable Capital Companies, Business Trusts, Unit Trusts and Debenture Holders) Order 2020 (the "Order").
- (ii) Accordingly, the Chairman acknowledged the attendance of shareholders, who had pre-registered and whose status had been verified by the share registrar of the Company, attending the Meeting remotely via live audio-visual webcast or live audio-only stream, as present by electronic means.

There being a quorum, the Chairman declared the AGM open at 10:00 am.

**2. INTRODUCTION**

The Chairman introduced the Directors who were present in person and via live webcast, namely, Mr See Yen Tarn (also Group Chief Executive Officer), Mr Ong Tiew Siam, Mr Tan Hup Foi @ Tan Hup Hoi, Mr Teo Beng Teck and Mr Ng San Tiong Roland.

**3. NOTICE**

The Notice of AGM dated 12 July 2022 convening the Meeting, which had been published on the website of the Singapore Exchange Securities Trading Limited, via SGXNet, and on the Company's website, and advertised in The Business Times, was taken as read.

#### **4. PROXY VOTING**

The Chairman informed shareholders that pursuant to the Order, in his capacity as Chairman of the Meeting, he had been appointed by shareholders as the only proxy and voting would be in accordance with their instructions.

#### **5. QUESTIONS FROM SHAREHOLDERS (IF ANY) AND THE SECURITIES INVESTORS ASSOCIATION (SINGAPORE) (“SIAS”)**

Shareholders were invited to submit their questions in relation to the items of the agenda of the Meeting to the Company, in advance, by 10:00 am on 20 July 2022.

The Meeting was informed that:

- (a) The Company did not receive any questions in relation to the Financial Statements or items of the agenda of the Meeting from shareholders.
- (b) The Company had received some questions from SIAS in relation to its Annual Report 2022 and the Company's responses to questions from SIAS were published on SGXNet on 27 July 2022. The Company thanked SIAS for their insightful comments and questions.

#### **6. VOTING BY WAY OF A POLL**

The Chairman informed shareholders that:

- (a) All motions tabled at the Meeting were voted on by way of a poll in accordance with Regulation 70(1) of the Company's Constitution, and votes had been counted based on Proxy Forms that were submitted to the Company at least 72 hours before the AGM.
- (b) Agile 8 Solutions Pte Ltd had been appointed as Scrutineer for the poll.
- (c) The validity of all Proxy Forms submitted by shareholders by the submission deadline of 10:00 am on 25 July 2022 had been independently checked and verified and the votes of all such valid proxies had been counted and verified by both the Polling Agent, M & C Services Private Limited, and the Scrutineer, Agile 8 Solutions Pte Ltd.
- (d) He had handed the completed and signed poll voting slips, based on voting instructions specified in Proxy Forms submitted by shareholders, to the Scrutineer.
- (e) The poll results for each resolution, verified by the Scrutineer, would be announced during the course of the AGM.
- (f) As Chairman of the Meeting and proxy for shareholders, he would be proposing all the motions to be tabled at the Meeting and there would be no calling for seconder.

The Chairman then proceeded with the ordinary business of the Meeting.

## 7. RESOLUTIONS AND POLL RESULTS

### ORDINARY BUSINESS:

#### **Ordinary Resolution 1 – Adoption of Directors’ Statement and Audited Financial Statements for the financial year ended 31 March 2022 and Auditors’ Report thereon**

The Chairman proposed the motion for the first item on the agenda which was to receive and adopt the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Auditors’ Report thereon.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,494,377,543	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>1,494,377,543</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 1 carried.

### **IT WAS RESOLVED –**

“That the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Auditors’ Report thereon be received and adopted.”

### **RE-ELECTION OF DIRECTORS – ORDINARY RESOLUTIONS 2 AND 3**

The Chairman informed shareholders that Directors of the Company, namely, Mr Teo Beng Teck and Mr Ng San Tiong Roland who were retiring pursuant to Regulation 104 and Regulation 108 of the Company’s Constitution, respectively, being eligible for re-election, had given their consents to continue in office.

#### **Ordinary Resolution 2 – Re-election of Mr Teo Beng Teck as a Director**

Ordinary Resolution 2 was to re-elect Mr Teo Beng Teck (“Mr Teo”) as a Director of the Company.

It was noted that Mr Teo would, upon re-election, remain as a member of the Audit Committee, Remuneration Committee and Risk Management Committee. He is considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the motion for the re-election of Mr Teo as a Director of the Company.

The Meeting was informed that, for good corporate governance practices, Mr Teo, who is also a shareholder of the Company, had voluntarily abstained from voting on Ordinary Resolution 2.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,482,282,543	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>1,482,282,543</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 2 carried.

**IT WAS RESOLVED –**

“That Mr Teo Beng Teck be re-elected a Director of the Company.”

**Ordinary Resolution 3 – Re-election of Mr Ng San Tiong Roland as a Director**

Ordinary Resolution 3 was to re-elect Mr Ng San Tiong Roland (“Mr Ng”) as a Director of the Company.

It was noted that Mr Ng would, upon re-election, remain as a member of the Audit Committee and Remuneration Committee. He is considered non-independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed the motion for the re-election of Mr Ng as a Director of the Company.

The Meeting was informed that, for good corporate governance practices, Mr Ng, who is also a shareholder of the Company, had voluntarily abstained from voting on Ordinary Resolution 3.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,470,456,549	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>1,470,456,549</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 3 carried.

**IT WAS RESOLVED –**

“That Mr Ng San Tiong Roland be re-elected a Director of the Company.”

**Ordinary Resolution 4 – Approval of Directors’ Fees of S\$45,333 for the financial year ended 31 March 2022, payable to a Non-Executive Director**

The Chairman proposed the motion to approve the payment of S\$45,333, which had been pro-rated accordingly, as Directors’ fees for the financial year ended 31 March 2022, payable to Mr Ng who was appointed a Non-Executive Director and a member of the Audit Committee and Remuneration Committee on 2 August 2021.

The Meeting was informed that, for good corporate governance practices, Mr Ng, who is also a shareholder of the Company, had voluntarily abstained from voting on Ordinary Resolution 4.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,470,456,549	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>1,470,456,549</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 4 carried.

**IT WAS RESOLVED –**

“That the payment of Directors’ fees of S\$45,333 for the financial year ended 31 March 2022, payable to a Non-Executive Director, be approved.”

**Ordinary Resolution 5 – Approval of Directors’ fees of up to S\$420,000 for the financial year ending 31 March 2023, to be paid quarterly in arrears**

The Board had recommended the payment of up to S\$420,000 as Directors’ fees for the financial year ending 31 March 2023 (“FY2023”), to be paid quarterly in arrears, which, if approved, would:

- authorise the Company to make payment of fees to the Non-Executive Directors and Independent Directors (including fees payable to members of the various Board Committees) for FY2023, on a quarterly basis in arrears; and
- enable the Company to pay the Directors for their services rendered during the course of the financial year and facilitate Directors’ compensation for services rendered in a more timely manner.

The Chairman proposed the motion to approve the payment of Directors’ fees for FY2023, to be paid quarterly in arrears.

The Meeting was informed that, for good corporate governance practices, all Directors who are also shareholders of the Company and entitled to Directors’ fees had voluntarily abstained from voting on Ordinary Resolution 5.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,440,361,549	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>1,440,361,549</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 5 carried.

**IT WAS RESOLVED –**

“That the payment of Directors’ fees of up to S\$420,000 for the financial year ending 31 March 2023, to be paid quarterly in arrears, be approved.”

**Ordinary Resolution 6 – Re-appointment of KPMG LLP as Auditors and to authorise the Directors to fix their remuneration**

Shareholders were informed that the retiring Auditors, KPMG LLP, had expressed their willingness to continue in office.

There being no other nomination, the Chairman proposed the motion for the re-appointment of KPMG LLP as the Auditors of the Company and for the Directors to be authorised to fix their remuneration.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,494,377,543	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>1,494,377,543</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 6 carried.

**IT WAS RESOLVED –**

“That KPMG LLP be re-appointed as the Auditors of the Company to hold office until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration.”

**ANY OTHER ORDINARY BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the Chairman proceeded to deal with the special business of the Meeting.



**SPECIAL BUSINESS:**

**Ordinary Resolution 7 – Share Issue Mandate**

Shareholders were asked to approve an Ordinary Resolution to authorise the Directors to allot and issue shares in the capital of the Company pursuant to Section 161 of the Companies Act 1967 and Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited.

The Chairman proposed that the motion as set out under item 8 in the Notice of AGM dated 12 July 2022 be passed as an Ordinary Resolution.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	1,494,377,543	99.998
No. of votes against:	25,000	0.002
<b>Total no. of votes cast:</b>	<b>1,494,402,543</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 7 carried.

**IT WAS RESOLVED –**

“That pursuant to Section 161 of the Companies Act 1967 of Singapore (“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 capital of 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 percent (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 (2) below), of which the aggregate number of shares and Instruments to be issued other than on a *pro rata* basis to shareholders of the Company shall not exceed twenty percent (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 (2) below);
- (2) (subject to such manner of 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-paragraph (1) above, the percentage of issued shares 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 which were issued and outstanding or subsisting at the time of passing of this Resolution;
  - (b) new shares arising from exercising share options or vesting of share awards which were issued and outstanding or subsisting at the time of passing of this Resolution; and
  - (c) any subsequent bonus issue, consolidation or subdivision of shares;
- (3) 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 for the time being of the Company; and
- (4) unless revoked or varied by the Company in a general meeting, the authority conferred by this Resolution 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 the earlier.”

### **Ordinary Resolution 8 – Proposed Renewal of the Share Buy-Back Mandate**

Ordinary Resolution 8 was to seek shareholders’ approval on the proposed renewal of the Share Buy-Back Mandate to enable the Company to purchase or otherwise acquire ordinary shares in the capital of the Company from time to time of not exceeding in aggregate 10% of the total number of issued ordinary shares (excluding treasury shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution.

The Meeting was informed that details of the Share Buy-Back Mandate, including the rationale for, source of funds to be used for the purchases or acquisitions of shares and the financial effects, are set out in paragraph 2 of the Letter to Shareholders dated 12 July 2022 accompanying the Notice of AGM dated 12 July 2022.

The Chairman proposed that the motion as set out under item 9 in the Notice of AGM dated 12 July 2022 be passed as an Ordinary Resolution.

The Chairman informed shareholders that Mr Ng San Tiong Roland, Mr Ng Chwee Cheng and TH Investments Pte Ltd, being members of the Concert Party Group, had abstained from voting on Ordinary Resolution 8.

The Chairman announced the results of votes validly cast by poll, as follows:

	<b>Votes</b>	<b>%</b>
No. of votes for:	63,211,546	100.000
No. of votes against:	0	0.000
<b>Total no. of votes cast:</b>	<b>63,211,546</b>	<b>100.000</b>

Based on the poll results, the Chairman declared Ordinary Resolution 8 carried.

**IT WAS RESOLVED –**

“That:

- (a) for the purposes of Sections 76C and 76E of the Companies Act, the exercise by the Directors of the Company of all the powers of the Company to purchase or otherwise acquire ordinary shares in the capital of the Company (“Shares”) not exceeding in aggregate the Maximum Limit (as hereinafter defined), at such price(s) as may be determined by the Directors of the Company from time to time up to the Maximum Price (as hereinafter defined), whether by way of:
- (i) on-market purchase(s) (each a “Market Purchase”) on the SGX-ST transacted through the ready market, and which may be transacted through one or more duly licensed stockbrokers appointed by the Company for that purpose; and/or
  - (ii) off-market purchase(s) (each an “Off-Market Purchase”) in accordance with any equal access scheme(s) as may be determined or formulated by the Directors of the Company as they consider fit, which scheme(s) shall satisfy all the conditions prescribed by the Companies Act,
- and otherwise in accordance with all other laws and regulations, including but not limited to the provisions of the Listing Manual of the SGX-ST and the Constitution of the Company as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “Share Buy-Back Mandate”);
- (b) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buy-Back Mandate may be exercised by the Directors at any time and from time to time during the period commencing from the date of the passing of this Resolution and expiring on the earliest of:

- (i) the date on which the next AGM of the Company is held; or
  - (ii) the date by which the next AGM of the Company is required by law to be held; or
  - (iii) the date on which purchases of Shares pursuant to the Share Buy-Back Mandate are carried out to the full extent mandated;
- (c) in this Resolution:

“**Maximum Limit**” means ten percent (10%) of the total number of issued ordinary shares (excluding Treasury Shares and subsidiary holdings) of the Company as at the date of the passing of this Resolution;

“**Maximum Price**”, in relation to a Share to be purchased or acquired, means the purchase price (excluding brokerage, stamp duties, commission, applicable goods and services tax and other related expenses) which shall not exceed:

- (i) in the case of a Market Purchase, 105% of the Average Closing Price of the Shares; and
- (ii) in the case of an Off-Market Purchase, 120% of the Average Closing Price of the Shares;

“**Average Closing Price**” means the average of the closing market prices of the Shares traded on the SGX-ST over the last five (5) Market Days (“**Market Day**” being a day on which the SGX-ST is open for trading in securities), on which transactions in the Shares were recorded, immediately preceding the day of the Market Purchase by the Company or, as the case may be, the day of the making of the offer pursuant to the Off-Market Purchase, and deemed adjusted for any corporate action that occurs during the relevant five (5)-day period and the day on which the purchases are made;

“**day of the making of the offer**” means the day on which the Company announces its intention to make an offer for the purchase of Shares from shareholders of the Company, stating the purchase price (which shall not be more than the Maximum Price calculated on the foregoing basis) for each Share and the relevant terms of the equal access scheme for effecting the Off-Market Purchase;

- (d) the Directors of the Company and each of them be and are hereby authorised to deal with the Shares purchased by the Company, pursuant to the Share Buy-Back Mandate in any manner as they think fit, which is permitted under the Companies Act; and
- (e) the Directors of the Company and each of them be and are hereby authorised to complete and do all such acts and things (including without limitation, to execute all such documents as may be required and to approve any amendments, alterations or modifications to any documents), as they and/or he may consider desirable, expedient or necessary to give effect to the transactions contemplated and/or authorised by this Resolution.”

## **8. CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 10:18 am and thanked everyone for their attendance.

Confirmed as True Record of Proceedings of AGM held on 28 July 2022

Dr Leong Horn Kee  
Chairman