FUXING CHINA GROUP LIMITED
(Incorporated in Bermuda)
(Co. Reg. No. 38973)
(the "**Company**")

MINUTES OF ANNUAL GENERAL MEETING HELD BY ELECTRONIC MEANS

DATE	:	Thursday, 29 April 2021
TIME	:	2.00 p.m.
PRESENT	:	As set out in the attendance records maintained by the Company
IN ATTENDANCE	:	As set out in the attendance records maintained by the Company
CHAIRMAN OF THE MEETING	:	Mr. Lim Cheng Kee

QUORUM & INTRODUCTION

Mr. Lim Cheng Kee, an Independent Director of the Company welcomed Shareholders to the Annual General Meeting of the Company (the "**Meeting**") for the financial year ended 31 December 2020 and informed that he was nominated by the Directors of the Company to preside the Chairman of the Meeting (the "**Chairman**").

As a quorum was present, the Chairman declared the Meeting open at 2.05 p.m..

The Chairman introduced all Directors, the Chief Financial Officer and other professionals who attended the Meeting.

NOTICE

With the consent of the Meeting, the Notice convening the Meeting dated 13 April 2021 (the "**Notice**") was taken as read.

VOTING BY WAY OF POLL

As the LIVE webcast did not provide for online voting, the Company had in the Notice released via SGXNET informed Shareholders to appoint the Chairman of the Meeting to cast votes on their behalf.

The Meeting was informed that the Chairman had been appointed as proxy by some Shareholders and he would be voting in accordance with their instructions.

The Chairman demanded for a poll pursuant to Bye Law 65 of the Company's Bye Laws.

The Meeting was further informed that Boardroom Corporate & Advisory Services Pte. Ltd. and Reliance 3P Advisory Pte Ltd had been appointed as polling agent and scrutineer respectively for the conduct of poll. The validity of the proxy forms submitted by shareholders had been reviewed and the votes of all such valid proxies have been counted and verified.

No question was received from Shareholders prior to the Meeting via the email address provided in the Notice.

The Chairman then proceeded with the business of the Meeting.

ORDINARY BUSINESS:

1. DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS - RESOLUTION 1

1.1. Ordinary Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2020 and the Auditors' Report thereon.

1.2. The motion was duly proposed by the Chairman.

1.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That the Directors' Statement and Audited Financial Statements for the year ended 31 December 2020 together with the Auditors' Report thereon be received and adopted."

2. RE-ELECTION OF DR HO KAH LEONG AS A DIRECTOR - RESOLUTION 2

2.1 Dr Ho Kah Leong who was retiring under Company's Bye Law 86, had consented to continue in office.

2.2. The motion was duly proposed by the Chairman.

2.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the resolution carried and it was RESOLVED:

"That Dr Ho Kah Leong retiring pursuant to the Company's Bye Law 86 and being eligible, be and is hereby re-elected as a Director of the Company."

3. RE-ELECTION OF MR. QIU QING YUAN AS A DIRECTOR - RESOLUTION 3

3.1. Mr. Qiu Qing Yuan who was retiring under Company's Bye Law 86 had consented to continue in office.

3.2. The motion was duly proposed by the Chairman.

3.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That Mr. Qiu Qing Yuan retiring pursuant to the Company's Bye Law 86 and being eligible, be and is hereby re-elected as a Director of the Company."

4. DIRECTORS' FEES - RESOLUTION 4

4.1. Resolution 4 was to approve the payment of Directors' fees of Singapore Dollars Ninety Five Thousand Two Hundred and Thirty Two (S$95,232/-) for the financial year ending 31 December 2021 (previous year: S$95,232/-) to be paid half-yearly in arrears.

4.2. The motion was duly proposed by the Chairman.

4.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,440	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That the Directors' fees of Singapore Dollars Ninety Five Thousand Two Hundred and Thirty Two (S$95,232/-) for the financial year ending 31 December 2021 be approved and that the fees be paid half yearly in arrears."

5. RE-APPOINTMENT OF AUDITORS - RESOLUTION 5

5.1. The retiring Auditors, Mazars LLP, had expressed their willingness to continue in office.

5.2. The motion was duly proposed by the Chairman.

5.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That Mazars LLP, Public Accountant and Chartered Accountants, be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration."

6. ANY OTHER BUSINESS

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

SPECIAL BUSINESS:

7. SHARE ISSUE MANDATE - RESOLUTION 6

7.1. Ordinary Resolution 6 was to authorise the Directors to allot and issue shares pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited. The text of the resolution was set out under item 6 in the Notice.

7.2. The motion was duly proposed by the Chairman.

7.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	10,068,820	–	76.83%
No. of shares voted against	:	3,036,800	–	23.17%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That pursuant to Rule 806 of the Listing Manual of the Singapore Exchange Securities Trading Limited ("**SGX-ST**"), the Directors of the Company be 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 (2) below), of which the aggregate number of shares to be issued other than on a pro rata basis to 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 (2) below);

(2) (subject to such calculation as may be prescribed by the Singapore Exchange Securities Trading Limited) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (1) 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, provided the options or awards were granted in compliance with Part VIII of Chapter 8 of Listing Manual; 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 Singapore Exchange Securities Trading Limited for the time being in force (unless such compliance has been waived by the Singapore Exchange Securities Trading Limited) and the Bye-Laws of the Company; and

(4) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier."

8. CONTINUED APPOINTMENT OF DR HO KAH LEONG AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST - RESOLUTION 7

8.1. Ordinary Resolutions 7 and 8 were related to the continued appointment of Dr Ho Kah Leong, who has served on the Board for more than nine years from the date of his first appointment, as Independent Director for the purpose of Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which would take effect from 1 January 2022.

8.2. Shareholders were informed that Ordinary Resolutions 7 and 8 were inter-conditional pursuant to Rule 210(5)(d)(iii) of the Listing Manual. In the event any of Resolutions 7 and 8 was not passed, none of these Resolutions would be carried nor proceeded with and Dr Ho Kah Leong would be re-designated as a Non-Independent Non-Executive Director from 1 January 2022.

8.3. Ordinary Resolution 7 was to seek all shareholders' approval on the continued appointment of Dr Ho Kah Leong as an Independent Director for purpose of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, and to remain in force until his retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution whichever is earlier.

8.4. Subject to and contingent upon the passing of Resolution 8, the Chairman proposed the motion for Resolution 7.

8.5. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That pursuant to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Dr Ho Kah Leong as an Independent Director be hereby approved; and the authority conferred by this Resolution shall continue in force until the earlier of his retirement or resignation as a Director or the conclusion of the third Annual General Meeting following the passing of this Resolution."

9. CONTINUED APPOINTMENT OF DR HO KAH LEONG AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST - RESOLUTION 8

9.1. Ordinary Resolution 8 was to seek approval from shareholders, excluding the Directors and Chief Executive Officer of the Company, and their respective associates on the continued appointment of Dr Ho Kah Leong as an Independent Director for purpose of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

9.2. The Chairman proposed the motion for Resolution 8.

9.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	3,036,980	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll for Ordinary Resolutions 7 and 8, the Chairman declared the motion carried and it was RESOLVED:

"That pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Dr Ho Kah Leong as an Independent Director be hereby approved by shareholders (excluding Directors and Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST)); and that the authority conferred by this Resolution shall continue in force until the earlier of his retirement or resignation as a Director or the conclusion of the third Annual General Meeting following the passing of this Resolution."

10. CONTINUED APPOINTMENT OF MR. QIU QING YUAN AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 210(5)(D)(III)(A) OF THE LISTING MANUAL OF THE SGX-ST - RESOLUTION 9

10.1. Ordinary Resolutions 9 and 10 were related to the continued appointment of Mr. Qiu Qing Yuan, who has served on the Board for more than nine years from the date of his first appointment, as Independent Director for the purpose of Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which would take effect from 1 January 2022.

10.2. Shareholders were informed that Ordinary Resolutions 9 and 10 were inter-conditional pursuant to Rule 210(5)(d)(iii) of the Listing Manual. In the event any of Resolutions 9 and 10 was not passed, none of these Resolutions would be carried nor proceeded with and Mr. Qiu Qing Yuan would be re-designated as a Non-Independent Non-Executive Director from 1 January 2022.

10.3. Ordinary Resolution 9 was to seek all shareholders' approval on the continued appointment of Mr. Qiu Qing Yuan as an Independent Director for purpose of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST, and to remain in force until his retirement or resignation, or the conclusion of the third Annual General Meeting following the passing of this Resolution whichever is earlier.

10.4. Subject to and contingent upon the passing of Resolution 10, the Chairman proposed the motion for Resolution 9.

10.5. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	13,105,620	–	100%
No. of shares voted against	:	0	–	0%

Based on the results of the poll, the Chairman declared the motion carried and it was RESOLVED:

"That pursuant to Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr. Qiu Qing Yuan as an Independent Director be hereby approved; and the authority conferred by this Resolution shall continue in force until the earlier of his retirement or resignation as a Director or the conclusion of the third Annual General Meeting following the passing of this Resolution."

11. CONTINUED APPOINTMENT OF MR. QIU QING YUAN AS AN INDEPENDENT DIRECTOR FOR THE PURPOSE OF RULE 210(5)(D)(III)(B) OF THE LISTING MANUAL OF THE SGX-ST - RESOLUTION 10

11.1. Ordinary Resolution 10 was to seek approval from shareholders, excluding the Directors and Chief Executive Officer of the Company, and their respective associates on the continued appointment of Mr. Qiu Qing Yuan as an Independent Director for purpose of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST.

11.2. The Chairman proposed the motion for Resolution 10.

11.3. The results of the poll verified by the scrutineer were as follows:

No. of shares voted for	:	3,036,980	–	100%
No. of shares voted against	:	0	–	0%

11.4. Based on the results of the poll for Ordinary Resolutions 9 and 10, the Chairman declared the motion carried and it was RESOLVED:

"That pursuant to Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from 1 January 2022), the continued appointment of Mr. Qiu Qing Yuan as an Independent Director be hereby approved by shareholders (excluding Directors and Chief Executive Officer of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST)); and that the authority conferred by this Resolution shall continue in force until the earlier of his retirement or resignation as a Director or the conclusion of the third Annual General Meeting following the passing of this Resolution."

In view that Resolutions 7 to 10 were passed, Dr Ho Kah Leong will remain as the Chairman of the Audit Committee ("**AC**"), a member of the Nominating Committee ("**NC**") and Remuneration Committee ("**RC**"). Mr. Qiu Qing Yuan will remain as the Chairman of the NC, a member of the RC and AC. Both Dr Ho Kah Leong and Mr. Qiu Qing Yuan are considered independent for the purposes of Rule 704(8) of the Listing Manual of the SGX-ST.

CONCLUSION

There being no other business to transact, the Chairman declared the Meeting closed 2.20 p.m. and proceeded to convene the Special General Meeting.

Confirmed as a True Record of Proceedings Held

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Lim Cheng Kee
Chairman