

GENERAL ANNOUNCEMENT::MINUTES OF ANNUAL GENERAL MEETING HELD ON 25 MAY 2021

Issuer & Securities

Issuer/ Manager

TA CORPORATION LTD.

Securities

TA CORPORATION LTD W220520 - SG5ED4000009 - CGOW
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Announcement Details

Announcement Title

General Announcement

Date & Time of Broadcast

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Announcement Sub Title

Minutes of Annual General Meeting held on 25 May 2021

Announcement Reference

SG210624OTHRREDK

Submitted By (Co./ Ind. Name)

Yap Ming Choo / Foo Soon Soo

Designation

Chief Financial Officer / Company Secretary

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

Please refer to the attached.

Attachments

[TACorp-AGM-Mins-25052021.pdf](#)

Total size =614K MB

TA CORPORATION LTD
(Incorporated in the Republic of Singapore)
Registration No. 201105512R

MINUTES OF THE LIVE WEBCAST ANNUAL GENERAL MEETING OF THE COMPANY HELD ON TUESDAY, 25 MAY 2021 AT 10.00 A.M.

Present	: <u>Directors</u> Mr Liong Kiam Teck (Chairman of the Meeting) Mr Neo Tiam Boon Mr Fong Heng Boo Mr Mervyn Goh Bin Guan Mr Pang Teng Tuan
In Attendance	<u>CFO and Company Secretary</u> Ms Yap Ming Choo <u>Company Secretary</u> Ms Foo Soon Soo <u>Deloitte & Touche LLP</u> Ms Vivian Tan
Shareholders/ Corporate Representative/ /Invitees:	As set out in the webcast registrant list maintained by the Company

1.	<p>Welcome Note</p> <p>On behalf of the Board, the Chairman, Mr Liong Kiam Teck, welcomed all present to the Annual General Meeting (“AGM”) of the Company.</p> <p>The Chairman informed the meeting that with him were Executive Director and CEO, Mr Neo Tiam Boon. The other Directors, Mr Fong Heng Boo, Mr Mervyn Goh Bin Guan, Mr Pang Teng Tuan, the CFO and Company Secretary, Ms Yap Ming Choo, the external Company Secretary, Ms Foo Soon Soo and the external auditors, Deloitte & Touche LLP represented by [Ms Vivian Tan] were present via webcast.</p> <p>Quorum</p> <p>Having confirmed with the Secretary that a quorum was present, the Chairman called the meeting to order.</p> <p>Voting</p> <p>As set out in the Notice of the AGM issued on 7 May 2021, shareholders who wish to vote at the AGM may submit their proxy forms to appoint to appoint the Chairman of the meeting as their proxy to vote on their behalf.</p>
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	<p>Chairman informed the meeting that the Company appointed FINOVA BPO Pte Ltd as the Scrutineers and BACS Private Limited as the polling agent. The Company had received proxy forms from shareholders appointing Chairman of the meeting and indicating how the shareholders wish to vote on specific resolutions. The votes would be counted. The Scrutineers had verified the validity of the proxies and the votes to be counted.</p> <p>Questions relating to the items on the agenda of the AGM</p> <p>Chairman informed the shareholders that the Company had not received any questions from shareholders relating to the resolutions set out in the Notice of the AGM by the submission deadline, on 17 May 2021 by 5:00 p.m.</p> <p>Notice of meeting</p> <p>The Notice of AGM which had been issued and published on SGXNET and the Company’s website was taken as read.</p>								
<p>2.</p>	<p>DIRECTORS’ STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED DECEMBER 31, 2020 AND THE AUDITORS’ REPORT THEREON - RESOLUTION 1</p>								
	<p>The Chairman addressed the first item on the agenda, which was to receive and adopt the Directors’ Statement and the Audited Financial Statements together with the Auditors’ Report for the financial year ended December 31, 2020.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution:</p> <p>“That the Directors’ Statement and Audited Financial Statements for the financial year ended December 31, 2020 together with the Auditors’ Report thereon be and are hereby received and adopted.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="329 1480 1446 1560"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>Based on the result of the poll, the Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
For	% of total votes	Against	% of total votes						
389,715,975	100	-	-						
<p>3.</p>	<p>DIRECTORS’ FEES - RESOLUTION 2</p>								
	<p>Resolution 2 was to approve the Directors’ fee of S\$158,313 for financial year ended December 31, 2020.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution:</p>								

	<p>“That the payment of Directors’ Fee of S\$158,313 for the financial year ended December 31, 2020 be and is hereby approved.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="329 449 1446 525"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>Based on the result of the poll, the Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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389,715,975	100	-	-						
4.	RE-ELECTION OF DIRECTOR, MR LIONG KIAM TECK - RESOLUTION 3								
	<p>Resolution 3 was on the re-election of Mr Liong Kiam Teck retiring under Regulation 89 of the Company’s Constitution. As the resolution concerned his re-election, the Chairman requested Mr Mervyn Goh to chair this segment of the proceedings.</p> <p>Mr Mervyn Goh took over as chairman of the meeting.</p> <p>Mr Neo Tiam Boon proposed and Ms Yap Ming Choo seconded the resolution:</p> <p>“That Mr Liong Kiam Teck be and is hereby re-elected as a Director of the Company”.</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="329 1134 1446 1209"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>Mr Mervyn Goh declared the resolution carried. Mr Mervyn Goh handed the chairmanship back to Mr Liong Kiam Teck.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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389,715,975	100	-	-						
5.	RE-ELECTION OF DIRECTOR, MR FONG HENG BOO - RESOLUTION 4								
	<p>Resolution 4 was on the re-election of Mr Fong Heng Boo, a Director retiring under Regulation 89 of the Company’s Constitution.</p> <p>Mr Fong, upon being re-elected as a Director of the Company, remain as Chairman of the Audit Committee and Remuneration Committee. He is considered independent for the purposes of Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited. He will remain as the member of the Nominating Committee.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution:</p> <p>“That Mr Fong Heng Boo be and is hereby re-elected as a Director of the Company”.</p> <p>The result of the poll was as follows:</p>								

	<table border="1"> <tr> <td>For</td> <td>% of total votes</td> <td>Against</td> <td>% of total votes</td> </tr> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </table> <p>The Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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389,715,975	100	-	-						
6.	RE-APPOINTMENT OF AUDITORS - RESOLUTION 5								
	<p>The Chairman informed the meeting that the Audit Committee had recommend that Deloitte & Touche LLP for re-appointment as Auditors of the Company. Deloitte & Touche LLP had expressed their willingness to accept re-appointment as Auditors of the Company.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution:</p> <p>“That Deloitte & Touche LLP be and are hereby re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed between the Directors and the Auditors.”</p> <p>The result of the poll was as follows:</p> <table border="1"> <tr> <td>For</td> <td>% of total votes</td> <td>Against</td> <td>% of total votes</td> </tr> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </table> <p>Based on the result of the poll, the Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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7	SPECIAL BUSINESS – APPROVAL TO CONTINUE AS AN INDEPENDENT DIRECTOR OF THE COMPANY (RESOLUTION 6A)								
	<p>The Chairman informed the meeting as follows:</p> <ul style="list-style-type: none"> - Under Rule 210(5)(d)(iii) of the Listing Manual of SGX-ST which comes into effect on 1 January 2022, Mr Mervyn Goh Bin Guan who has served for an aggregate period of more than 9 years will not be considered independent unless prior to 1 January 2022, approval has been sought from shareholders under a two-tier voting for him to continue in office as Independent Director from 1 January 2022 until his retirement or resignation or the conclusion of the third AGM following the passing of the two-tier resolutions whichever is earlier. The first-tier voting is by all shareholders; and the second-tier voting is by shareholders, excluding the directors and the chief executive officer of the issuer and their associates. - Resolution 6A under a first-tier voting and Resolution 6B under a second-tier voting are proposed to seek shareholders’ approval for Mr Mervyn Goh to continue in office as Independent Director. 								

	<p>- Mr Liong Kiam Teck and Mr Neo Tiam Boon, Directors and Mr Neo Tiam Poon @ Neo Thiam Poon and Mr Neo Thiam An, Alternate Directors and their associates would abstain from voting on Resolution 6B.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution:</p> <p>“That subject to and contingent upon the passing of Resolution 6B by shareholders of the Company excluding the Directors and the chief executive officer of the Company and their respective associates (as defined in the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) and for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, approval be and is hereby given for Mr Mervyn Goh Bin Guan to continue as an Independent Director of the Company; and authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="328 911 1446 984"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>Based on the result of the poll, the Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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8	<p>SPECIAL BUSINESS – APPROVAL TO CONTINUE AS AN INDEPENDENT DIRECTOR OF THE COMPANY (RESOLUTION 6B)</p>								
	<p>The Chairman moved on to Resolution 6B under a second-tier voting.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution:</p> <p>“That subject to and contingent upon the passing of Resolution 6A and for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST which will take effect on 1 January 2022, approval be and is hereby given for Mr Mervyn Goh Bin Guan to continue to act as an Independent Director of the Company; and authority conferred by this Resolution shall continue in force until the earlier of (i) his retirement or resignation as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.”</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="328 1667 1446 1740"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>1,654,465</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>Based on the result of the poll, the Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	1,654,465	100	-	-
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1,654,465	100	-	-						
9.	<p>RENEWAL OF THE SHARE ISSUE MANDATE AUTHORITY TO ALLOT AND ISSUE SHARES - RESOLUTION 7</p>								

	<p>Resolution 7 was to authorise the Directors to allot and issue shares pursuant to Section 161 of the Companies Act, Chapter 50. The text of the resolution was set out under item 7 in the Notice of the AGM.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution as set out under item 7 of the Notice of the AGM.</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="329 590 1446 667"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>Based on the result of the poll, the Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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<p>10.</p>	<p>RENEWAL OF THE SHARE BUY-BACK MANDATE – RESOLUTION 8</p>								
	<p>Resolution 8 concerned the renewal of the Share Buy Back Mandate authorizing the Company to purchase its own shares subject to and in accordance with the rules of the SGX-ST. The text of the resolution was set out under item 8 in the Notice of the AGM.</p> <p>The Chairman proposed and Mr Neo Tiam Boon seconded the resolution as set out under item 8 in the Notice of the AGM.</p> <p>The result of the poll was as follows:</p> <table border="1" data-bbox="329 1167 1446 1245"> <thead> <tr> <th>For</th> <th>% of total votes</th> <th>Against</th> <th>% of total votes</th> </tr> </thead> <tbody> <tr> <td>389,715,975</td> <td>100</td> <td>-</td> <td>-</td> </tr> </tbody> </table> <p>The Chairman declared the resolution carried.</p>	For	% of total votes	Against	% of total votes	389,715,975	100	-	-
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<p>11</p>	<p>ANY OTHER BUSINESS</p>								
	<p>There being no other business, the Chairman declared the meeting closed at 10:17 a.m.</p>								

Confirmed by:
Liong Kiam Teck
Chairman