

LEADER ENVIRONMENT TECHNOLOGIES LIMITED

(Registration No. 200611799H)
(Incorporated in the Republic of Singapore)
("Company")

MINUTES OF EXTRAORDINARY GENERAL MEETING

PLACE	:	Held by way of electronic means
DATE	:	28 May 2020
TIME	:	11.18 a.m.
IN ATTENDANCE	:	Mr Lin Baiyin - Executive Chairman and Chief Executive Officer* Mr Mak Yen-Chen Andrew - Independent Non-Executive Director Mr Liu Kaiyi - Independent Non-Executive Director*
PRESENT	:	Mr Lim Poh Yeow - Chief Financial Officer Auditors from Foo Kon Tan LLP* Company Secretary from TMF Singapore H Pte Ltd* Share Registrar from M&C Services Private Limited*
CHAIRMAN OF THE MEETING	:	Mr Mak Yen-Chen Andrew

*Remote attendance

CHAIRMAN OF THE MEETING

Mr Mak Yen-Chen Andrew, an Independent Non-Executive Director, was requested by Mr Lin Baiyin, Executive Chairman and Chief Executive Officer of the Company, to chair the Meeting on his behalf because he could not speak in English. Mr Mak welcomed the shareholders and all those present at the Company's Extraordinary General Meeting ("**EGM**" or "**Meeting**").

QUORUM

Pursuant to the Alternative Arrangements Order, the share registrar of the Company had verified Mr Lin Baiyin's attendance via live webcast and together with the Chairman of the Meeting, they formed a quorum.

There being a quorum, the Chairman of the Meeting declared the Meeting opened at 11.18 a.m.

SPECIAL NOTE ON CONDUCT OF MEETING

Pursuant to the COVID-19 (Temporary Measures) Act 2020 and the related order on the conduct of alternative arrangements for general meetings, all shareholders were not permitted to attend the Meeting physically, and all votes on the resolution tabled at this EGM were by proxy and only the Chairman of the Meeting was appointed as a proxy. The Chairman informed that, in his capacity as Chairman of the meeting, he was appointed as a proxy by some shareholders and would be voting in accordance with their instructions.

In adhering to the various advisories and guidance issued by the authorities amid the COVID-19 outbreak, the Meeting was conducted via live webcast. Shareholders who pre-registered successfully for the meeting watched or listened to the proceedings via the "live" audio-visual webcast or the "live" audio-only stream.

The Chairman exercised his right as Chairman of the meeting and demanded for the resolution tabled at the meeting to be voted by way of poll as required by the Listing Manual and the Company's Constitution.

INTRODUCTION

To facilitate the proceedings, Mr Lim Poh Yeow, Chief Financial Officer (“CFO”) of the Group, assisted to read the Chairman proceedings on behalf of the Chairman of the Meeting.

The CFO introduced the Directors, Company Secretary and Auditors who joined the Meeting either by electronic means or physical presence. He also informed that Mr Goh Kay Seng Edwin, an Independent Non-Executive Director of the Company, had extended his apologies for not being able to attend the EGM due to illness.

VOTING BY WAY OF A POLL

It was noted that TMF Singapore H Pte. Ltd. was appointed as Scrutineer. The Scrutineer had checked the validity of the proxy forms submitted by the shareholders by 11.15 a.m. on 26 May 2020 and the votes of all such valid proxies were counted and verified. The results of the votes were announced after each motion had been formally proposed at the Meeting.

There were no questions received from the shareholders by the stipulated deadline provided in the Company’s announcement on 11 May 2020.

The shareholders were informed that Mr Lin Baiyin and the Chairman of the Meeting would be the proposer and seconder for the ordinary resolution to be tabled at the Meeting.

NOTICE

The Chairman of the Meeting took the Notice of Extraordinary General Meeting dated 13 May 2020 as read.

ORDINARY RESOLUTION - THE PROPOSED PLACEMENT OF 120,000,000 NEW PLACEMENT SHARES IN THE CAPITAL OF THE COMPANY TO THE PLACEEES AT A PLACEMENT PRICE OF S\$0.015 PER PLACEMENT SHARE

The ordinary resolution was to obtain approval from shareholders on the proposed placement of 120,000,000 new placement shares in the capital of the Company to the placees at a placement price of S\$0.015 for each placement share. Details of the proposed placement were set out in the Circular.

The Chairman of the Meeting provided the shareholders with some background of the proposed placement. On 3 March 2020, the Company announced that it had entered into the Placement Agreement with the Placees, being Dr. Lin Yucheng and Mr. Zhang Yulong, whereby the Placees have agreed to subscribe for, and the Company had agreed to issue and allot, an aggregate 120,000,000 placement shares to the Placees at the placement price of S\$0.015 per placement share for an aggregate consideration of S\$1,800,000 on and subject to the terms of the Placement Agreement.

The Company had on 9 April 2020 received the approval in-principle from the SGX-ST in respect of the listing and quotation of the Placement Shares on the SGX-ST, subject to the conditions as set out in paragraph 2.9 of the Circular.

Based on the proxies received, the voting results of the poll were as follows:

	Number of Shares	Percentage (%)
For Resolution	361,117,100	100
Against the Resolution	-	-
Total number of valid votes cast	361,117,100	100

Based on the results of the poll, the Chairman of the Meeting declared the ordinary resolution duly carried.

It was RESOLVED:

“That:

- (a) approval be and is hereby given for the allotment and issue of 120,000,000 new ordinary shares in the capital of the Company (“**Placement Shares**”) to Dr. Lin Yucheng and Mr. Zhang Yulong (“**Placees**”) at a Placement Price of S\$0.015 per Placement Share on the terms and subject to the conditions of the Placement Agreement dated 3 March 2020 entered into between the Company and the Placees (as may be amended, modified and/or supplemented from time to time as the Directors deem desirable, necessary or appropriate); and
- (b) approval be and is hereby given for the Company to enter into the Placement Agreement and the execution of the Placement Agreement by the Company be and is hereby ratified, confirmed and approved;
- (c) the Directors and each of them be and are hereby authorised to from time to time amend, modify and/or supplement the terms of the Proposed Placement and/or the Placement Agreement as the Directors may deem appropriate; and
- (d) the Directors and each of them be and are hereby authorised to complete, take such steps and to do all such acts and things as they may consider necessary, desirable or expedient to give effect to the transactions contemplated in this Ordinary Resolution and in the interests of the Company, including without limitation, to negotiate, sign, execute and deliver all documents (if required), and, to the extent that any of the foregoing have been done, that they be and are hereby approved, confirmed and ratified.”

CONCLUSION

There being no other business to transact, the Chairman of the meeting declared the EGM of the Company closed at 11.23 a.m. and thanked everyone for their attendance.

Confirmed as a correct record of the proceedings of Meeting

Mr Mak Yen-Chen Andrew
Chairman of the Meeting