

**WORLD CLASS GLOBAL LIMITED**  
(Company Registration No. 201329185H)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF EXTRAORDINARY GENERAL MEETING**

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**PLACE** : 55 Ubi Avenue 1, #06-05, Ubi 55, Singapore 408935

**DATE** : Thursday, 25 April 2019

**TIME** : 3.28 pm

**PRESENT** : Please see Attendance List attached hereto.

**IN ATTENDANCE** : Please see Attendance List attached hereto.

**CHAIRMAN OF THE MEETING** : Mr Koh Wee Seng

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**QUORUM**

As a quorum was present, the Chairman, Mr Koh Wee Seng, declared the Meeting open at 3.28 pm.

**INTRODUCTION**

The Chairman introduced the Directors present.

**NOTICE**

The Notice convening the Meeting was taken as read.

The Chairman informed that in line with the requirements of the SGX Listing Rules, all resolutions to be tabled at this Meeting would be voted by way of poll. The procedures for conducting the voting by poll and the counting and verifying of the votes would be handled by the Polling Agent and Scrutineers engaged by the Company, which is B.A.C.S Private Limited and ZICO BPO Pte. Ltd. respectively.

The Chairman highlighted that all persons (including Directors and employees who are also shareholders, and controlling shareholders and their associates) who are eligible to participate in the WCG Share Option Scheme will abstain from voting on each of Ordinary Resolutions 1 and 2 and they have refrained from accepting any nominations as proxy to vote on these resolutions unless the Members appointing them have given specific instructions on the manner in which their votes are to be casted.

The Chairman then proceeded with the following Agenda of the Meeting.

**SPECIAL BUSINESS:**

**THE PROPOSED ADOPTION OF THE WCG SHARE OPTION SCHEME – RESOLUTION 1**

The Meeting proceeded to receive and adopt the proposed adoption of the WCG Share Option Scheme.

On a proposal by the Chairman and seconded by Shareholder A, the Chairman invited questions from the floor.

No questions were raised by the Members and the Chairman proceeded to the next Agenda item as set out in the Notice of the EGM.

**THE PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT UNDER THE WCG SHARE OPTION SCHEME – RESOLUTION 2**

The Members were asked to approve Resolution 2 to empower the Directors to offer and grant options at a discount under the WCG Share Option Scheme.

The motion was proposed by the Chairman and seconded by Shareholder A.

**THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE – RESOLUTION 3**

The motion to approve the adoption of the share buy-back mandate was proposed by the Chairman and seconded by Shareholder A.

**POLLING PROCESS**

All the resolutions put forth at the Meeting were duly proposed and seconded. Ms Elaine Ho Min Hui from ZICO BPO Pte. Ltd. then explained to the Members the procedures of the poll.

The Chairman invited the Members to complete their poll voting slips and the duly completed poll voting slips were collected by the Scrutineer for counting and verifying.

With the approval of the Chairman, the Meeting was adjourned for 10 minutes to conduct the poll vote count and the Meeting would resume at the same venue for the declaration of the poll results.

**ANNOUNCEMENT ON POLL RESULTS**

At 3.38 pm, the Chairman called the Meeting to order for the declaration of results. The Chairman then read out the poll results in respect of Resolutions 1 to 3.

**RESOLUTION 1 – THE PROPOSED ADOPTION OF THE WCG SHARE OPTION SCHEME**

The poll result in respect of Resolution 1 was carried as follows:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
1.	The proposed adoption of the WCG Share Option Scheme.	7,433,600	7,433,600	100	0	0

The Chairman declared that Resolution 1 was duly passed and it was resolved as follows:

“That:

- (i) the proposed adoption of the WCG Share Option Scheme, the rules of which have been set out in Appendix A to the Circular, be and are hereby adopted and approved by the Company;
- (ii) the Directors and/or any of them be and are hereby authorised to offer and grant Options in accordance with the rules of the WCG Share Option Scheme and to allot and issue such Shares as may be required to be allotted and issued pursuant to the exercise of Options under the WCG Share Option Scheme, provided always that the aggregate number of Shares over which Options may be granted on any date under the WCG Share Option Scheme shall not exceed 15% of the total issued Shares excluding treasury shares and subsidiary holdings in the Company from time to time; and
- (iii) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

**RESOLUTION 2 – THE PROPOSED GRANT OF AUTHORITY TO OFFER AND GRANT OPTIONS AT A DISCOUNT UNDER THE WCG SHARE OPTION SCHEME**

The poll result in respect of Resolution 2 was carried as follows:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
		Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
2. The Proposed Grant of Authority to Offer and Grant Options at a Discount under the WCG Share Option Scheme.	7,433,600	7,433,600	100	0	0

The Chairman declared that Resolution 2 was duly passed and it was resolved as follows:

“That:

- (i) the maximum discount which may be given in respect of any Option of 20% of the Market Price under the WCG Share Option Scheme be and is hereby approved, provided always that such discount does not exceed the percentage or amount prescribed or permitted by the SGX-ST from time to time;
- (ii) the Directors and/or any of them be and are hereby authorised to offer and grant Options at a discount up to 20% of the Market Price in accordance with the rules of the WCG Share Option Scheme and to allot and issue such Shares as may be required to be allotted and

issued pursuant to the exercise of Options under the WCG Share Option Scheme provided always that the aggregate number of Shares over which Options may be granted on any date under the WCG Share Option Scheme shall not exceed 15% of the total issued Shares excluding treasury shares and subsidiary holdings in the Company from time to time; and

- (iii) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this Resolution.”

### RESOLUTION 3 – THE PROPOSED ADOPTION OF THE SHARE BUY-BACK MANDATE

The poll result in respect of Resolution 3 was carried as follows:

Resolution number and details		Total number of shares represented by votes for and against the relevant resolution	FOR		AGAINST	
			Number of shares	As a percentage of total number of votes cast for and against the resolution (%)	Number of shares	As a percentage of total number of votes cast for and against the resolution (%)
3.	The proposed adoption of the Share Buy-back Mandate.	780,742,300	780,742,300	100	0	0

The Chairman declared that Resolution 3 was duly passed and it was resolved as follows:

“That:

- (i) for the purposes of Sections 76C and 76E of the Companies Act, Chapter 50 of Singapore, (the “**Companies Act**”), the exercise by the Directors of the Company of all the powers of the Company to purchase or acquire issued ordinary shares fully paid in the capital of the Company (“**Shares**”) not exceeding in aggregate the Maximum Percentage (as defined below), at such price or prices as may be determined by the Directors of the Company from time to time up to the Maximum Price (as defined below), whether by way of:
- (a) on market purchases on the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Market Purchase**”); and/or
  - (b) off-market purchases (if effected otherwise than on the SGX-ST) 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 (“**Off-Market Purchase**”),

and otherwise in accordance with all other laws regulations and rules of the SGX-ST as may for the time being be applicable, be and is hereby authorised and approved generally and unconditionally (the “**Share Buyback Mandate**”);

- (ii) unless varied or revoked by the Company in general meeting, the authority conferred on the Directors of the Company pursuant to the Share Buyback Mandate may be exercised by the Directors of the Company at any time and from time to time during the period commencing from the date of the passing of this Ordinary Resolution and expiring on the earliest of:
- (a) the date on which the next annual general meeting of the Company is held;
  - (b) the date by which the next annual general meeting of the Company is required by law to be held;
  - (c) the date when such mandate is revoked or varied by the Shareholders of the Company in general meeting; or
  - (d) the date on which the share buyback is carried out to the full extent mandated, whichever is earliest;
- (iii) in this Ordinary Resolution: “**Maximum Percentage**” means that number of issued Shares representing 3% of the total number of issued Shares as at the date of the passing of this Ordinary Resolution (excluding any Shares which are held as Treasury Shares and subsidiary holdings as at that date); and
- (a) in the case of a Market Purchase, 105% of the Average Closing Price (as defined below) of the Shares; and
  - (b) in the case of an Off-Market Purchase pursuant to an equal access scheme, 105% of the Average Closing Price of the Shares, (the “**Maximum Price**”) in each case, excluding related expenses of the purchase or acquisition. For the above purposes: “Average Closing Price” means the average of the closing market prices of the Shares over the last five (5) market days on which transactions in the Shares were recorded, before the day on which Shares are transacted on the SGX-ST or, as the case may be, such securities exchange on which the Shares are listed or quoted, immediately preceding the date of the Market Purchase or, as the case may be, the date of the making of the offer pursuant to the Off-Market Purchase, and deemed to be adjusted, in accordance with the rules of the SGX-ST, for any corporate action that occurs after the relevant five day period; and “date of the making of the offer” means the date on which the Company makes an offer for the purchase or acquisition of Shares from Shareholders, 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; and
- (iv) the Directors of the Company and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they and/or he may consider expedient or necessary or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”

## CONCLUSION

There being no other business to transact, the Chairman declared the Extraordinary General Meeting of the Company closed at 3.40 pm and thanked everyone for their attendance.

Confirmed as True Record of Proceedings held

Koh Wee Seng  
Chairman