



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

Minutes of the 56th Annual General Meeting of Hotel Royal Limited (“Company”) held at the Hotel Royal, Level 3, Royal Room 1, 36 Newton Road, Singapore 307964 on Friday, 25 April 2025 at 2.30 p.m.

Present

Board of Directors

Mr Yang Wen-Wei – Independent Non-Executive Chairman
Mr Leow Chung Chong Yam Soon Paul – Independent Non-Executive Director
Ms Lim Siew Li – Independent Non-Executive Director
Mr Lee Khin Tien – Non-Executive Director
Mr Lee Kin Hong – Non-Executive Director
Mr Lee Chou Hor George – Non-Executive Director
Dr Lee Chu Muk – Non-Executive Director

Shareholders

As per attendance record maintained by the Company

In attendance

As per attendance record maintained by the Company

Due to the restriction on the use of personal data pursuant to the provisions of the Personal Data Protection Act 2012, the names of the shareholders and proxies present at the meeting will not be published in these minutes.

Chairman of the Board of Directors, Mr Yang Wen-Wei (“**Mr Yang**” or the “**Chairman**”), chaired the Annual General Meeting (“**AGM**” or the “**Meeting**”). Having noted that a quorum was present, he called the Meeting to order.

He then welcomed all shareholders and attendees present at the Meeting. With the permission of the Meeting, the notice convening the Meeting was taken as read.

The Chairman took the opportunity to introduce the Directors, the Chief Executive Officer (“**CEO**”), the Deputy CEO, representatives of the Company, the Company’s External Auditor and the Company Secretary who were present at the Meeting.

The Chairman informed that voting on all resolutions tabled at the AGM would be conducted by way of poll pursuant to the Article 71(1) of the Company’s Constitution and Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”). He then demanded a poll pursuant in accordance with the authority conferred upon him under the provisions of the Company’s Constitution. The polls were conducted electronically during the Meeting.

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



HOTEL ROYAL LIMITED
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Trusted Services Pte Ltd and CACS Corporate Advisory Pte Ltd were appointed as Polling Agent and Scrutineer respectively for the Meeting. A short video (PowerPoint presentation) explaining the electronic poll voting process was played at the Meeting.

The shareholders noted that the Company had allowed shareholders with the opportunity to submit their questions relating to the agenda of the AGM in advance via email or post. As of the cut off at 15 April 2025, 2:30 p.m., no questions had been received by the Company. Shareholders were also invited to raise questions during the Meeting. Any questions raised would be addressed in conjunction with the relevant agenda items.

The Chairman proceeded with the business of the AGM. The following resolutions were duly tabled and passed at the Meeting:

ORDINARY BUSINESS

ORDINARY RESOLUTION 1 – RECEIVE AND ADOPT THE DIRECTORS’ STATEMENT, AUDITED FINANCIAL STATEMENTS AND AUDITORS’ REPORT

The Chairman informed the shareholders that the first item on the agenda was to receive and adopt the Directors’ Statement and the Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditor’s Report thereon.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder raised a query regarding the rights issue at S\$2.00 per share undertaken by the Company in 2022, specifically seeking clarification on how it has strengthened the Company’s financial position and how it relates to the current share price.

In response, Mr Lee Chou Hock, the CEO clarified that the objective of the rights issue was to strengthen the Group’s financial position and enhance its financial flexibility. A portion of the net proceeds was utilized to repay bank borrowings, resulting in a reduction in interest expenses. The remaining proceeds were allocated to general working capital purposes, thereby providing the Group with greater flexibility and resilience to manage financial uncertainties. The CEO further highlighted that the Company’s share price are also influenced by external economic factors and prevailing market sentiment.

Another shareholder sought the views on the valuation and outlook of Hotel Royal Signature in Kuala Lumpur, Malaysia. In response, Mr Lee Zongye Zach (“**Mr Zach Lee**”), the Deputy CEO explained that, as of December 2024, the Company had completed the takeover of all rooms, and as of February 2025, all 428 rooms were fully renovated and available for sale. He added that over the past 12 months, the Company had focused on capturing greater market share, expanding from the initial 217 rooms in Phase 1 to the current 428 rooms. Moving forward, over the next 12 months, the Company would continue its efforts to further increase its market share and stabilize the revenue per available room. Upon achieving greater stability, Management expects to provide a clearer assessment of the performance of Hotel Royal Signature, which is anticipated to be in line with industry standards.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
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The same shareholder further raised a query regarding Hotel Royal Signature's ability to achieve a favourable room rate while positioning itself as a 5-star hotel in the highly competitive Bukit Bintang Kuala Lumpur market. The shareholder recommended that, to strengthen its 5-star positioning, the Company should consider expanding its non-room revenue streams and broadening its product offerings, including the addition of conference facilities and banquet services. He emphasized the importance of maintaining the hotel's 5-star rating and ensuring that it commands appropriate room rates consistent with its classification. The shareholder expressed concern over the practice of discounting room rates, particularly given the hotel's already low pricing, and suggested that such practices might not effectively contribute to increasing the hotel's revenue.

In response, Mr Zach Lee explained that revenue per available room is a more accurate indicator of the hotel's financial performance than room rate alone. He further clarified that the Company's strategy is to initially lower room rates to capture market share, with plans to increase rates once business stabilizes. Currently, the room rates are competitively priced in comparison to other hotels in the area, particularly considering the hotel's location, which is not as strategically positioned on the Pavilion Kuala Lumpur at Bukit Bintang. In addition to revenue, the Company closely monitors guest sentiments. Mr Zach Lee highlighted that guest feedback, gathered from various platforms, aggregators, and independent reviewers of the hotel, consistently meets or exceeds that of its competitors, which include international brands such as JW Marriot, Banyan Tree and Parkroyal Collection.

The same shareholder inquired about the Company's plans for the Hotel Royal Kuala Lumpur and observed that the hotel is aging. Mr Zach Lee informed the meeting that the Company evaluates its hotels on a collective basis rather than individually. While there are plans to upgrade the Hotel Royal Kuala Lumpur, the Company is adopting a more cautious approach, balancing cash inflows with capital expenditures across the entire portfolio, so as to avoid placing unnecessary strain on its cash flows. He explained that there are plans to renovate and update the hotel offering in Hotel Royal Kuala Lumpur in 2025 and 2026.

The shareholder furthered his inquiry by asking about the performance of Baba House in Melaka and whether the funding from Phase 1 and Phase 2 would be sufficient to cover the costs for the construction of Phase 3. Additionally, he requested information on the current occupancy rate of Baba House.

Mr Zach Lee responded that Baba House is performing well in the market and is set to embark on the Phase 3 expansion in the second half of 2025, which would include the addition of 51 luxury suites to its existing 100 guest rooms. The Company plans to finance the expansion using income and borrowings borne by Baba House. Baba House would be able to self-finance and service the planned bank borrowing. Mr Zach Lee further mentioned that the market's average occupancy rate is 50-60%, while Baba House's average occupancy rate last year was substantially above this market average. Additionally, Baba House has achieved the highest profit margin across the Group's portfolio.

The same shareholder inquired whether the hotel in Bangkok is generating sufficient revenue to cover its investment, particularly in light of the relatively low room rates. The CEO clarified that the hotel generated positive cash flow in FY2024.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

The same shareholder furthered his inquiry into the plans for Hotel Royal Penang. Mr Zach Lee responded that the property in question had not been profitable before COVID-19 and during the pandemic, the Company saw an opportunity to temporarily shut it down. Since then, Management has considered the possibility of reopening and repositioning the property. However, this would require significant capital expenditure for what is expected to be a minimal return. Consequently, the Company has also explored the option of selling the assets and has actively engaged brokers to market and assist with the disposal. He added that the property has been successfully subdivided into two separate assets i.e. Penang Plaza and Hotel Royal Penang in 2024, which could now be sold individually. Mr Zach Lee added that with the sale of these properties, the Group expects to more than recover its original investment cost.

The same shareholder expressed the view that the Company should focus on acquiring high-quality assets, rather than pursuing discounted or distressed assets typically available in fire sales. He highlighted that such a strategy would better align with the Company's long-term business objectives and contribute to the sustainable strengthening of its portfolio. Additionally, he suggested that effectively monetizing the assets could play a key role in the Company's overall strategic management approach, with the proceeds potentially being utilized to enhance shareholder value, including the payment of dividends.

Another shareholder added that the Company should carefully assess the market conditions and exercise prudence in its decision-making. She emphasized that selling off all assets and merely retaining cash would not be a sustainable strategy for long-term growth and success.

As there were no further questions regarding Resolution 1, the Chairman put Resolution 1 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,322,465	99.86%
No. of votes "AGAINST"	:	129,300	0.14%
Total no. of votes cast	:	91,451,765	100.00%

Based on the results of the poll, the Chairman declared that Ordinary Resolution 1 was carried and it was resolved:

"THAT the Directors' Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2024 together with the Auditors' Report, be received and adopted."

ORDINARY RESOLUTION 2 – DECLARATION OF ONE-TIER TAX EXEMPT FIRST AND FINAL DIVIDEND

The Chairman informed that the Board has recommended a first and final dividend of 2.7 Singapore cents per ordinary share, one-tier tax exempt, for the year ended 31 December 2024.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

A shareholder noted that the Company had previously declared a dividend of 5 cents per share prior to the COVID-19 pandemic but observed a reduction to 2.5 cents per share in recent years. The shareholder recommended that the Company strive to reinstate the dividend at 5 cents per share in the future, consistent with past practices.

Mr Lee Chou Hock, the CEO, responded that the Company understood the shareholder's concern about the dividend reduction. He explained that the decrease from 5 cents to 2.5 cents per share in past few years was due to the impact of the COVID-19 pandemic. This year, the Company proposes an increased dividend of 2.7 cents per share, reflecting improvements in the Company's financial position. The Board is committed to reviewing the dividend payment regularly and would aim to increase the payout further as the Company's financial stability continues to strengthen.

As there were no further questions regarding Resolution 2, the Chairman put Resolution 2 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,726,965	99.86%
No. of votes "AGAINST"	:	129,300	0.14%
Total no. of votes cast	:	91,856,265	100.00%

Based on the results of the poll, the Chairman declared that Ordinary Resolution 2 was carried, and it was resolved:

"THAT the payment of a first and final dividend of 2.7 Singapore cents per ordinary share, one-tier tax exempt, for the year ended 31 December 2024 be approved."

ORDINARY RESOLUTION 3 – APPROVAL OF DIRECTORS' FEES

The Chairman sought shareholders' approval to pay the amount of S\$239,833 as Directors' fees for the year ended 31 December 2024.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder inquired whether the Independent Directors are appropriately remunerated to ensure they remain motivated and engaged in contributing ideas and providing valuable insights to Management.

The Chairman responded that the Independent Directors work closely and constructively with Management and are committed to contributing their expertise and independent judgment to support the Company's growth and governance. He added that their contributions are driven by a strong sense of responsibility towards shareholders and the Company's long-term success.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

As there were no further questions regarding Resolution 3, the Chairman put Resolution 3 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,671,465	99.84%
No. of votes "AGAINST"	:	147,300	0.16%
Total no. of votes cast	:	91,818,765	100.00%

Based on the results of the poll, the Chairman declared that Ordinary Resolution 3 was carried and it was resolved:

"THAT the payment of Directors' Fees in the amount of S\$239,833 for the financial year ended 31 December 2024 be and is hereby approved."

ORDINARY RESOLUTION 4 - RE-ELECTION OF MR YANG WEN-WEI AS DIRECTOR

The Chairman proceeded to Resolution 4 on the re-election of Mr Yang Wen-Wei as a Director of the Company. As Ordinary Resolution 4 pertained to his own re-election as a Director, the Chairman handed over the conduct of the Meeting to Mr Leow Chung Chong Yam Soon Paul ("**Mr Paul Leow**"), the Independent Director.

Mr Paul Leow informed the Meeting that Resolution 4 dealt with the re-election of Mr Yang Wen-Wei as a Director of the Company pursuant to Article 117 of the Company's Constitution. Mr Yang had signified his consent to continue in office. Upon his re-election as a Director of the Company, Mr Yang would remain as a Non-Executive and Independent Chairman, Chairman of Nominating Company and Remuneration Committee, and a member of Risk and Audit Committee of the Company.

As the motion had been duly proposed and seconded, Mr Paul Leow proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder requested that Mr Yang provide a brief introduction of himself, including his ambitions both as a Director and as Chairman. The shareholder also inquired about the Company's vision, particularly how it aims to transform and position itself as a leading and distinguished entity among listed companies in Singapore.

Mr Yang responded by clarifying that, in his capacity as Chairman of the Board, his primary role is to ensure that the interests of the Company and its shareholders are balanced and safeguarded. His focus is on upholding the principles of good governance, providing strategic direction, and ensuring that the interests of the shareholders, particularly those of the minority shareholders, are not disadvantaged over those of the controlling shareholders.

As there were no further questions regarding Resolution 4, Mr Paul Leow put Resolution 4 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, Mr Paul Leow declared the voting closed.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,665,365	99.93%
No. of votes "AGAINST"	:	60,400	0.07%
Total no. of votes cast	:	91,725,765	100.00%

Based on the results of the poll, Mr Paul Leow declared that Ordinary Resolution 4 was carried and it was resolved:

"THAT Mr Yang Wen-Wei, who retired pursuant to Article 117 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

After declaring that Resolution 4 was carried, Mr Paul Leow handed over the conduct of the Meeting back to the Chairman.

ORDINARY RESOLUTION 5 - RE-ELECTION OF MR LEE KHIN TIEN AS DIRECTOR

The Meeting noted that Mr Lee Khin Tien ("**Mr KT Lee**") was due to retire pursuant to Article 117 of the Company's Constitution and had signified his consent to continue in office. Mr KT Lee would, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director and a member of Audit and Risk Committee, Nominating Committee and Remuneration Committee of the Company.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder requested that Mr KT Lee say a few words to introduce himself. Mr KT Lee shared that he has been with the company for many years and has specialized expertise in real estate investment.

As there were no further questions regarding Resolution 5, the Chairman put Resolution 5 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,579,965	99.86%
No. of votes "AGAINST"	:	129,300	0.14%
Total no. of votes cast	:	91,709,265	100.00%

Based on the results of the poll, the Chairman declared that Ordinary Resolution 5 was carried and it was resolved:



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

“THAT Mr Lee Khin Tien, who retired pursuant to Article 117 of the Company’s Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.”

ORDINARY RESOLUTION 6 - RE-ELECTION OF DR LEE CHU MUK AS DIRECTOR

The Meeting noted that Dr Lee Chu Muk (“**Dr Lee**”) was due to retire pursuant to Article 117 of the Company’s Constitution and had signified his consent to continue in office. Dr Lee would, upon re-election as a Director of the Company, remain as a Non-Executive and Non-Independent Director of the Company.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder asked Dr Lee to say a few words. The shareholder also inquired whether Dr Lee was practicing in an office space within the Company and whether any rental fees were being paid for the use of such space.

Dr Lee addressed the meeting in response to the shareholder’s inquiry. He confirmed that he is a practicing medical doctor, currently employed at Singapura Clinic (located in the city), where the rental for his office space is paid by his employer. Dr Lee then took the opportunity to provide an update on the Company’s progress. He highlighted that the Group has made significant strides in expanding its hotel portfolio over the years, along with the implementation of a robust succession planning strategy. Dr Lee further emphasized that, as a member of the controlling shareholders, he is proud to be part of a united and aligned family that shares a common vision for the Company’s future. While acknowledging the diversity of views within the family, he underscored the Company’s continuous efforts to enhance governance, particularly through the increased representation of independent directors, thereby fostering greater board diversity. Dr Lee expressed confidence that this diversity would position the Company to effectively address both local and global challenges.

Another shareholder highlighted the aging condition of the hotel and recommended that the property undergo strategic improvements, such as optimizing space utilization, exploring the potential development of a basement car park, and enhancing non-room revenue streams. He urged the Lee Family to formulate and communicate a clear, comprehensive strategic plan for the Company’s future. He further emphasized the importance of transparency in decision-making and proposed that, in the event of irreconcilable differences of opinion, consideration should be given to a fair buyout of the minority shareholders. In conclusion, the shareholder stressed the need for effective collaboration between all stakeholders, with both management and shareholders working in unison to drive the company’s success.

Dr Lee explained that, in line with the Company’s strategic direction, the Group is expanding beyond its traditional city hotel portfolio and branching into boutique and luxury hotel segments. While recognizing that these initiatives require significant capital investment and time, he expressed appreciation for shareholders’ patience during this phase of growth. He further explained that, while the board members are united, each brings a diverse range of perspectives to the table. He assured shareholders that, through constructive dialogue, the board works collaboratively towards reaching a consensus on decisions that align with the best interests of both the hotel business and its shareholders.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

As there were no further questions regarding Resolution 6, the Chairman put Resolution 6 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,725,765	100.00%
No. of votes "AGAINST"	:	0	0.00%
Total no. of votes cast	:	91,725,765	100.00%

Based on the results of the poll, the Chairman declared that Ordinary Resolution 6 was carried and it was resolved:

"THAT Dr Lee Chu Muk, who retired pursuant to Article 117 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 7 - RE-ELECTION OF MS LIM SIEW LI AS DIRECTOR

The Meeting noted that Ms Lim Siew Li ("**Ms Lim**") was due to retire pursuant to Article 122 of the Company's Constitution and had signified her consent to continue in office. Ms Lim would, upon re-election as a Director of the Company, remain as a Non-Executive and Independent Director of the Company and a member of the Audit and Risk Committee. Ms Lim would be considered independent pursuant to Rule 704(8) of the Listing Manual of the SGX-ST.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder requested that Ms Lim provide a brief background about herself.

Ms Lim addressed the meeting and provided a summary of her professional background. She highlighted that she brought more than 40 years of extensive experience in accounting, finance and risk management, having held senior leadership roles as Chief Finance Officer at WEO Corporation Pte Ltd, Eu Yan Sang International Limited and Al Futtaim Private Co LLC. Ms Lim emphasized her strong track record of leadership, performance and strategic decision-making at the executive level. As the only female director on the Board, she noted that her perspective contributes to the Board's diversity, fostering a broader range of viewpoints. While her expertise does not directly pertain to the hospitality sector in which the Group operates, Ms Lim underscored that her financial acumen and leadership experiences would provide valuable insights into the Company's governance and strategic direction. Ms Lim further informed the meeting that she had recently completed an ISCA's Board of Director's master class, which has further enhanced her expertise in corporate governance and her ability to contribute effectively to the Board.

As there were no further questions regarding Resolution 7, the Chairman put Resolution 7 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	91,221,965	99.84%
No. of votes "AGAINST"	:	147,300	0.16%
Total no. of votes cast	:	91,369,265	100.00%

Based on the results of the poll, the Chairman declared that Ordinary Resolution 7 was carried and it was resolved:

"THAT Ms Lim Siew Li, who retired pursuant to Article 122 of the Company's Constitution, being eligible and having offered herself for re-election, be and is hereby re-elected as Director of the Company."

ORDINARY RESOLUTION 8 - RE-APPOINTMENT OF DELOITTE & TOUCHE LLP AS AUDITORS

The Chairman informed that Resolution 8 was to approve the re-appointment of the retiring Auditors, Deloitte & Touche LLP who had expressed their willingness to continue in office, and to authorise the Directors of the Company to fix their remuneration.

As the motion had been duly proposed and seconded, the Chairman proceeded to address the questions raised by shareholders in relation to the resolution.

A shareholder requested Mr Hoe Chi-Hsien ("**Mr Hoe**"), the Audit Partner from Deloitte & Touche LLP who was responsible for the audit of Hotel Royal Limited and its group of companies (the "**Group**") for the financial year ended 31 December 2024, to provide assurance on the accuracy and completeness of the disclosures in the Group's audited financial statements. The shareholder sought confirmation that all relevant operational, financial, and related party transaction disclosures were properly included in the annual report. The Audit Partner was invited to address the meeting and provide insights based on the audit process.

Mr Hoe explained that the role of the external auditor focuses on the financial audit of the Group's financial statements, which was conducted in accordance with Singapore Standards on Auditing, and the Group's audited financial statements for the current financial year which he opined on, includes the relevant disclosures made in accordance with Singapore Financial Reporting Standards (International).

As there were no further questions regarding Resolution 8, the Chairman put Resolution 8 to the vote by poll. Shareholders and appointed proxies were given 20 seconds to finalise and cast their votes. At the conclusion of the voting period, the Chairman declared the voting closed.

The results of the poll were as follows:

		<u>No. of Shares</u>	<u>In Percentage</u>
No. of votes "FOR"	:	90,921,365	99.53%
No. of votes "AGAINST"	:	430,400	0.47%
Total no. of votes cast	:	91,351,765	100.00%



HOTEL ROYAL LIMITED
(Co. Reg. No. 196800298G)
(Incorporated in the Republic of Singapore)

Based on the results of the poll, the Chairman declared that Ordinary Resolution 8 was carried and it was resolved:

“THAT Messrs Deloitte & Touche LLP, who have expressed their willingness to continue in office, be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”

CONCLUSION

There being no further business to discuss and as no notice having been received by the Company in this regard, the Chairman declared the meeting closed at 4:10 p.m. The Chairman expressed his gratitude to all attendees for their presence and participation in the meeting and extended an invitation to join for refreshments.

Confirmed as a correct record of
the proceedings of the Meeting,

YANG WEN-WEI
Chairman

Notes:

1. The summary of questions raised by shareholders and the responses provided by the Chairman, Mr Yang Wen-Wei, the CEO, the Directors, the Management Team and the External Auditor at the AGM are recorded in these minutes. Where questions overlapped or were closely related, they have been consolidated and rephrased for clarity.
2. The results of the poll on all the resolutions put to the Annual General Meeting were announced to the Singapore Exchange Securities Trading Limited via SGXNet on 25 April 2025. Please click on the link below for details of the poll results.
[REPL: Annual General Meeting: Voluntary](#)