

## Issuer & Securities

### Issuer/ Manager

TECKWAH INDUSTRIAL CORPORATION LTD

### Security

TECKWAH INDUSTRIAL CORP LTD - SG0561000464 - 561

## Announcement Details

### Announcement Title

Annual General Meeting

### Date & Time of Broadcast

02-Jul-2020 18:15:23

### Status

Replacement

### Announcement Reference

SG200527MEETLSR1

**REPL::ANNUAL GENERAL MEETING::VOLUNTARY**

### Designation

Company Secretary

### Financial Year End

31/12/2019

## Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached Minutes of Annual General Meeting held by way of electronic means on 18 June 2020.

## Event Dates

### Meeting Date and Time

18/06/2020 10:00:00

### Response Deadline Date

15/06/2020 10:00:00

## Event Venue(s)

### Place

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Venue(s)	Venue details
Meeting Venue	The AGM will be held by electronic means on Thursday, 18 June 2020 at 10.00 a.m. (Singapore Time) . Shareholders will not be able to attend the AGM in person.

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## Attachments

[Teckwah%20AGM%20Min%2018Jun20%20final.pdf](#)

Total size =284K MB

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## Related Announcements

### Related Announcements

[30/06/2020 18:00:04](#)

[18/06/2020 17:36:33](#)

[17/06/2020 07:44:06](#)

[27/05/2020 07:40:58](#)

# **TECKWAH INDUSTRIAL CORPORATION LTD**

Company Registration Number: 197201105E  
(Incorporated in the Republic of Singapore)  
(the “Company” or “Teckwah”)

## **MINUTES OF ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS ON THURSDAY, 18 JUNE 2020 AT 10.00 A.M.**

### **1 CHAIRMAN AND QUORUM**

- 1.1 As a quorum was present, Mr Thomas Chua Kee Seng, Chairman of the Board, took the chair and called the meeting to order at 10.00 a.m. The Chairman extended a warm welcome to the shareholders who had joined the AGM by live webcast or live audio-only means. Shareholders who have attended via live webcast or audio conference are set out in the attendance records maintained by the Company.
- 1.2 The Chairman introduced his fellow Board members who were present in person. As part of the COVID-19 Safe Management Measures, only two Directors were with the Chairman in the meeting room namely, Mr Peter Chan Pee Teck - Lead Independent Director, and Mr John Lim Hwee Chiang - Independent Director. The rest of the board members were attending in other meeting rooms and they were Ms Mai Ah Ngo - Executive Director, Mr Ng Nai Ping - Executive Director, Mr Lim Lee Meng - Independent Director and Mr Gerard Tan Wee Seng - Independent Director.
- 1.3 The Chairman also took the opportunity to thank all fellow Directors and the employees at Teckwah for their hard work over the past year.

### **2 QUESTIONS AND ANSWERS**

- 2.1 The Board of Directors and Management had addressed all substantial and relevant questions received from shareholders prior to the AGM by publishing the responses to questions on the Company’s website and on SGXNet on 17 June 2020.

### **3 VOTING MANNER AND NOTICE**

- 3.1 In accordance with the guidelines given by the SGX on 13 April 2020 and pursuant to the COVID-19 (Temporary Measures) Act 2020 and related Order on the conduct of general meetings, the Chairman was appointed as proxy for a number of shareholders and had voted in accordance with the instructions of these shareholders.
- 3.2 All votes on the resolutions tabled at the AGM were conducted by poll in accordance with the Company’s Constitution and the Listing Rules. In accordance with the Temporary Measures, the poll votes had been collected in advance and the results were presented at the AGM.
- 3.3 Tricor Evatthouse Corporate Services and Entrust Advisory Pte. Ltd. were appointed as Polling Agent and Scrutineer respectively for purposes of the poll. They had verified the validity of the proxy forms submitted by the deadline and tabulated the submitted votes.
- 3.4 As the Notice of AGM dated 27 May 2020 had been published on SGXnet, the Company’s website and in the newspapers, it was taken as read.

#### 4 **ORDINARY RESOLUTIONS**

##### **RESOLUTION 1: Adoption of Directors' Statement and Audited Financial Statements**

- 4.1 The Chairman informed the Meeting that Resolution 1 is to receive and adopt the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2019 and the Auditor's Report thereon.

The Chairman announced the results of the votes received for Resolution 1 as follows:

Number of Votes "For" is 161,940,716 (100.00%)

Number of Votes "Against" is 0 (0.00%)

The Chairman declared Resolution 1 carried.

**IT WAS RESOLVED** that the Directors' Statement and Audited Financial Statements of the Company for the year ended 31 December 2019 and the Auditors' Report thereon be hereby received and adopted.

##### **RESOLUTION 2: Declaration of Dividends**

- 4.2 The Chairman informed the Meeting that Resolution 2 is to approve a Final One-Tier Tax-Exempt Dividend of 1.0 cent per ordinary share for the year ended 31 December 2019 be paid to shareholders.

The Chairman announced the results of the votes received for Resolution 2 as follows:

Number of Votes "For" is 161,940,716 (100.00%)

Number of Votes "Against" is 0 (0.00%)

The Chairman declared Resolution 2 carried.

**IT WAS RESOLVED** that the Final One-Tier Tax-Exempt Dividend of 1.0 Singapore cents per Ordinary Share for the year ended 31 December 2019 and that such dividend be paid on 3 July 2020 to the shareholders registered with the Company at the close of business on 26 June 2020 at 5.00 p.m.

##### **RESOLUTION 3: Re-election of Ms Mai Ah Ngo as Director**

- 4.3 The Chairman informed the Meeting that Resolution 3 relates to the re-election of Ms Mai Ah Ngo as a Director of the Company in accordance with Regulation 89 of the Company's Constitution.

The Chairman announced the results of the votes received for Resolution 3 as follows:

Number of Votes "For" is 147,719,216 (91.22%)

Number of Votes "Against" is 14,221,500 (8.78%)

The Chairman declared Resolution 3 carried.

**IT WAS RESOLVED** that Ms Mai Ah Ngo who retires in accordance with Regulation 89 of the Company's Constitution, be and she is hereby re-elected as Director of the Company.

**RESOLUTION 4: Re-election of Mr Peter Chan Pee Teck as Director**

- 4.4 The Chairman informed the Meeting that Resolution 4 relates to the re-election of Mr Peter Chan Pee Teck as a Director of the Company in accordance with Regulation 89 of the Company's Constitution.

The Chairman announced the results of the votes received for Resolution 4 as follows:

Number of Votes "For" is 146,475,016 (90.45%)

Number of Votes "Against" is 15,465,700 (9.55%)

The Chairman declared Resolution 4 carried.

**IT WAS RESOLVED** that Mr Peter Chan Pee Teck who retires in accordance with Regulation 89 of the Company's Constitution, be and he is hereby re-elected as Director of the Company.

**RESOLUTION 5: Re-election of Mr John Lim Hwee Chiang as Director**

- 4.5 The Chairman informed the Meeting that Resolution 5 relates to the re-election of Mr John Lim Hwee Chiang as a Director of the Company in accordance with Regulation 89 of the Company's Constitution.

The Chairman announced the results of the votes received for Resolution 5 as follows:

Number of Votes "For" is 146,475,016 (90.45%)

Number of Votes "Against" is 15,465,700 (9.55%)

The Chairman declared Resolution 5 carried.

**IT WAS RESOLVED** that Mr John Lim Hwee Chiang who retires in accordance with Regulation 89 of the Company's Constitution, be and he is hereby re-elected as Director of the Company.

**RESOLUTION 6: Re-Appointment of Auditors**

- 4.6 The Chairman informed the Meeting that Resolution 6 relates to the re-appointment of Deloitte & Touche LLP as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be agreed between the Directors and the Auditors.

The Chairman announced the results of the votes received for Resolution 6 as follows:

Number of Votes "For" is 160,696,516 (99.23%)

Number of Votes "Against" is 1,244,200 (0.77%)

The Chairman declared Resolution 6 carried.

**IT WAS RESOLVED** that Deloitte & Touche LLP be re-appointed the Company's Auditors, to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and the Auditors.

#### **RESOLUTION 7: Approval of Directors' Fees**

- 4.7 The Chairman informed the Meeting that Resolution 7 is regarding the approval of Directors' fees of \$244,000 for the year ended 31 December 2019.

The Chairman announced the results of the votes received for Resolution 7 as follows:

Number of Votes "For" is 161,381,516 (99.65%)

Number of Votes "Against" is 559,200 (0.35%)

The Chairman declared Resolution 7 carried.

**IT WAS RESOLVED** that the Directors' Fees of S\$244,000 for the financial year ended 31 December 2019 be and are hereby approved.

#### **SPECIAL BUSINESS**

#### **RESOLUTION 8: Authority To Issue Shares**

- 4.8 The Chairman informed Shareholders that Resolution 8 is regarding the authority to Directors to allot and issue shares in the Company, subject to the limits set out in item 6 of the Notice of Meeting dated 27 May 2020.

The Chairman announced the results of the votes received for Resolution 8 as follows:

Number of Votes "For" is 147,650,816 (91.18%)

Number of Votes "Against" is 14,289,900 (8.82%)

The Chairman declared Resolution 8 carried.

#### **IT WAS RESOLVED:**

- (a) That pursuant to Section 161 of the Companies Act, Cap. 50 and the listing rules of the Listing Manual of SGX-ST, authority be and is hereby given to the directors of the Company:
- (i) to issue shares in the capital of the Company whether by way of bonus issue, rights issue 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) warrants, debentures or other instruments convertible into shares,

at any time to such persons and upon such terms and conditions and for such purposes as the directors may, in their absolute discretion, deem fit and (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 while this Resolution is in force, provided that the aggregate number of shares to be issued pursuant to this Resolution (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed 50% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of passing of this Resolution and the aggregate number of shares issued other than on a pro rata basis to existing shareholders does not exceed 20% of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the Company;

- (b) for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (a) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) shall be based on the total number of issued shares of the Company (excluding treasury shares and subsidiary holdings) as at the time of the passing of this Resolution after adjusting for:
  - (i) new shares arising from the conversion or exercise of convertible securities;
  - (ii) new shares arising from exercising share options or vesting of share awards, provided the options or awards were granted in compliance with the Listing Manual of the SGX-ST; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of the shares, and provided also that adjustments under (i) and (ii) are only to be made in respect of new shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time this Resolution is passed); and
- (c) such authority to continue in force until the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier, unless previously revoked or varied at a general meeting of the Company.

The Chairman stated that Resolutions 9 to 12 are to seek approval from the shareholders via a Two-Tier Voting process for Mr Peter Chan Pee Teck and Mr John Lim Hwee Chiang, to continue in office as independent non-executive directors of the Company for a three-year term, effective from the passing of these resolutions at this AGM, until the conclusion of the third annual general meeting of the Company, following the passing of these resolutions.

In compliance with Rule 210(5)(d)(iii)(B) of the SGX Listing Manual, which will take effect from 1 January 2022, the directors of the Company, and their respective associates had abstained from voting on Resolutions 10 and 12.

**RESOLUTION 9: Continued Appointment of Mr Peter Chan Pee Teck as an independent director under Rule 210(5)(d)(iii)(A) of the Listing Manual**

- 4.9 The Chairman informed the Meeting that Resolution 9 is to approve the continued appointment of Mr Peter Chan Pee Teck as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual.

The Chairman announced the results of the votes received for Resolution 9 as follows:

Number of Votes "For" is 111,444,316 (87.81%)

Number of Votes "Against" is 15,465,700 (12.19%)

The Chairman declared Resolution 9 carried.

**IT WAS RESOLVED:**

That, subject to and contingent upon the passing of Resolution 4 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM and the passing of Resolution 10 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the directors and the chief executive officer ("CEO") of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr Peter Chan Pee Teck ("Mr Chan"), as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from January 1, 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Chan as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**RESOLUTION 10: Continued Appointment of Mr Peter Chan Pee Teck as an independent director under Rule 210(5)(d)(iii)(B) of the Listing Manual**

- 4.10 The Chairman informed the Meeting that Resolution 10 is to approve the continued appointment of Mr Peter Chan Pee Teck as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual.

The Chairman announced the results of the votes received for Resolution 10 as follows:

Number of Votes "For" is 36,312,336 (70.13%)

Number of Votes "Against" is 15,465,700 (29.87%)

The Chairman declared Resolution 10 carried.

**IT WAS RESOLVED:**

That, subject to and contingent upon the passing of Resolution 4:

- (a) the continued appointment of Mr Chan, as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST

(which will take effect from January 1, 2022) be and is hereby approved; and

- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Chan as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 9 is passed by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM.

Pursuant to the authority given by the members in Resolutions 9 and 10 duly passed and confirmed at the Meeting, the continued appointment of Mr Peter Chan Pee Teck as an independent director shall continue in force until the earlier of (i) the retirement or resignation of Mr Peter Chan Pee Teck as a director; or (ii) the conclusion of the third AGM of the Company, following the passing of Resolutions 9 and 10.

**RESOLUTION 11: Continued Appointment of Mr John Lim Hwee Chiang as an independent director under Rule 210(5)(d)(iii)(A) of the Listing Manual**

- 4.11 The Chairman informed the Meeting that Resolution 11 is to approve the continued appointment of Mr John Lim Hwee Chiang as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual.

The Chairman announced the results of the votes received for Resolution 11 as follows:

Number of Votes "For" is 111,444,316 (87.81%)

Number of Votes "Against" is 15,465,700 (12.19%)

The Chairman declared Resolution 11 carried.

**IT WAS RESOLVED:**

That, subject to and contingent upon the passing of Resolution 5 by shareholders of the Company by appointing the Chairman of the Meeting as proxy and voting at the AGM and the passing of Resolution 12 by shareholders of the Company by appointing the Chairman of the Meeting as proxy to vote at the AGM, excluding the directors and the CEO of the Company, and their respective associates (as defined in the Listing Manual of the SGX-ST):

- (a) the continued appointment of Mr John Lim Hwee Chiang ("Mr Lim"), as an independent director, for purposes of Rule 210(5)(d)(iii)(A) of the Listing Manual of the SGX-ST (which will take effect from January 1, 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lim as a director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution.

**RESOLUTION 12: Continued Appointment of Mr John Lim Hwee Chiang as an independent director under Rule 210(5)(d)(iii)(B) of the Listing Manual**

- 4.12 The Chairman informed the Meeting that Resolution 12 is to approve the continued appointment of Mr John Lim Hwee Chiang as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual.

The Chairman announced the results of the votes received for Resolution 12 as follows:

Number of Votes "For" is 36,312,336 (70.13%)

Number of Votes "Against" is 15,465,700 (29.87%)

The Chairman declared Resolution 12 carried.

**IT WAS RESOLVED:**

That, subject to and contingent upon the passing of Resolution 5:

- (a) the continued appointment of Mr Lim, as an independent director, for purposes of Rule 210(5)(d)(iii)(B) of the Listing Manual of the SGX-ST (which will take effect from January 1, 2022) be and is hereby approved; and
- (b) the authority conferred by this Resolution shall continue in force until the earlier of the following: (i) the retirement or resignation of Mr Lim as a Director; or (ii) the conclusion of the third AGM of the Company following the passing of this Resolution,

provided that this Resolution shall only be proposed and voted upon if Resolution 11 is passed by shareholders of the Company by appointing the Chairman of the Meeting proxy to vote at the AGM.

Pursuant to the authority given by the members in the Resolutions 11 and 12 duly passed and confirmed at the Meeting, the continued appointment of Mr John Lim Hwee Chiang as an independent director shall continue in force until the earlier of (i) the retirement or resignation of Mr John Lim Hwee Chiang as a director; or (ii) the conclusion of the third AGM of the Company following the passing of the Resolutions 11 and 12.

**5 CONCLUSION**

- 5.1 There being no other business, the Chairman thanked the shareholders for their attendance at this virtual AGM and their support. He wished everyone good health and stay safe.
- 5.2 The AGM was declared closed at 10.25 a.m.

Confirmed by:

Thomas Chua Kee Seng  
Chairman