



**CHINA AVIATION OIL (SINGAPORE) CORPORATION LTD**

**中国航油（新加坡）股份有限公司**

(Company Registration No: 199303293Z)

(公司注册号: 199303293Z)

(Incorporated in Singapore)

(注册于新加坡)

**MINUTES OF THE 24<sup>TH</sup> ANNUAL GENERAL MEETING**

**第二十四次常年股东大会会议纪要**

- Venue** : NTUC Centre, 1 Marina Boulevard, Level 7, Auditorium,  
**地点** Singapore 018989  
滨海林荫道一号 NTUC 中心 7 楼礼堂, 新加坡 018989 邮区
- Date and Time** : 25 April 2018 at 3:00 p.m.  
**日期和时间** 2018 年 4 月 25 日, 下午 3 点
- Shareholders/Proxies Present** : As per Attendance List  
**股东、代理人出席者** 见出席者名单
- Directors** :  
**董事** Dr. Wang Kai Yuen (Deputy Chairman/ Lead Independent Director)  
王家園博士 (副董事长/首席独立董事)  
Mr. Meng Fanqiu (Chief Executive Officer/Executive Director)  
孟繁秋先生 (首席执行官/执行董事)  
Mr. Wang Yanjun (Vice President/Executive Director)  
王延军先生 (副总裁/执行董事)  
Mr. David Windle (Non-Executive, Non-Independent Director)  
David Windle 先生 (非执行董事, 非独立董事)  
Ms. Bella Young Pit Lai (Non-Executive, Non-Independent Director)  
楊必麗女士 (非执行董事, 非独立董事)  
Mr. Ang Swee Tian (Independent Director)  
汪瑞典先生 (独立董事)
- Absent with Apologies** :  
**因故缺席** Dr. Xi Zhengping (Chairman of the Board/Non-Executive,  
Non-Independent Director)-unable to attend meeting due to prior  
work commitments  
奚正平博士 (董事长/非执行董事, 非独立董事) -由于事先的工作  
安排无法出席本次大会  
Mr. Li Yongji (Non-Executive, Non-Independent Director) –  
unable to attend meeting due to prior work commitments  
李永吉先生 (非执行董事, 非独立董事) -由于事先的工作安  
排无法出席本次大会  
Mr. Li Runsheng (Independent Director) -unable to attend meeting  
due to personal reasons  
李润生先生 (独立董事) -由于个人原因无法出席本次大会



In Attendance : Mr. Xu Guohong (Chief Financial Officer)  
受邀 许国宏先生（财务总监）  
Mrs. Doreen Nah (General Counsel & Head of Legal/Company Secretary)  
蓝肖蝶女士（总法律顾问兼法律部主管/公司秘书）

Recorded By : Ms. Cynthia Liu Qing (Legal Manager)  
记录人 刘青女士（法律经理）

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## 1. INTRODUCTION 前文

- 1.1 The emcee welcomed all to the meeting.  
协调人欢迎所有与会人员。
- 1.2 Chief Executive Officer/Executive Director (“CEO/ED”), Mr. Meng Fanqiu, delivered a short presentation on “CAO’s financial performance for the financial year ended 31 December 2017 and its business outlook for the current financial year”.  
首席执行官、执行董事（“CEO/ED”）孟繁秋先生就“CAO 截至 2017 年 12 月 31 日财年财务表现以及现财年的业务展望作出简短的报告。
- 1.3 In the absence of the Chairman of the Board, the Deputy Chairman, Dr. Wang Kai Yuen, presided as Chairman for the purpose of the meeting (“Chairman”).  
由于董事长的缺席，副董事长王家園博士作为大会代理主席主持本次大会（“主席”）。

## 2. OPENING REMARKS BY CHAIRMAN 主席致开幕词

- 2.1 On behalf of the Board of Directors, the Chairman welcomed all present at the 24<sup>th</sup> Annual General Meeting of the Company, and, having ascertained that a quorum was present, called the meeting to order at 3:30 p.m.  
主席代表董事会，欢迎所有参加公司第 24 次常年股东大会的来宾，参会人员已经达到了法定人数，主席宣布会议于下午 3:30 召开。

## 3. NOTICE OF 24<sup>TH</sup> ANNUAL GENERAL MEETING 第 24 次常年股东大会通知

- 3.1 The notice convening the 24<sup>th</sup> Annual General Meeting of the Company dated 27 March 2018 (“Notice of Meeting”) as set out in the Annual Report 2017 of the Company was taken as read. Chairman added that the Notice of Meeting was also advertised in the Business Times on 27 March 2018.  
大家已经阅读了附在公司 2017 年年报中的有关召开第 24 次常年股东大会的会议通知（通知日期为 2018 年 3 月 27 日）（“会议通知”）。主席表示会议通知同时也刊登在 2018 年 3 月 27 日的《商业时报》上。
- 3.2 Before proceeding with the business of the meeting, Chairman added that in accordance with Article 61 of the Constitution of the Company, each of the Resolutions set out in the Notice



of Meeting would be decided by way of a poll. He further added that in line with the Company's commitment towards good corporate governance and greater corporate transparency, polling would be conducted electronically via wireless handheld device.

在开始本次大会的议题展开之前，主席补充说，根据公司章程第 61 条的规定，大会通知中涉及各个决议将以投票形式进行表决。他进一步补充说，为了履行公司一贯优秀的公司治理承诺以及增加透明度。本次投票将会以无线手持电子设备进行投票。

3.3 The scrutineers for the conduct of the poll were representatives from DrewCorp Services Pte Ltd (“**DrewCorp Services**”). A representative from DrewCorp Services explained the procedures for the electronic poll voting process and thereafter, carried out a test resolution.

本次投票的监票人将由 Drew Corp Service 公司的代表担任。Drew Corp Service 的一名代表解释了电子投票的程序和操作方式。并且就某一模拟决议进行投票。

3.4 Chairman proceeded to deal with the business of the meeting:

主席进行以下会议议程：

## **ORDINARY BUSINESS**

### **一般事项**

#### **4. As Ordinary Resolutions**

##### **一般决议**

#### **4.1 Resolution 1 - Directors' Statement and Audited Financial Statements for the Financial Year Ended 31 December 2017 together with the Auditors' Report thereon**

##### **第 1 项决议 — 董事声明和经审计截至 2017 年 12 月 31 日财年的财务报告及审计师报告**

(a) The first item on the agenda was to receive and adopt the Directors' statement and audited financial statements of the Company for the financial year ended 31 December 2017 together with the auditors' report thereon. Chairman tabled the motion “To receive and adopt the Directors' Statement and audited financial statements for the financial year ended 31 December 2017 together with the auditors' report thereon.” The motion was proposed by Mr. Ho Kah Tian and seconded by Mr. Koh Siok Ngoh.

议程的第一项是采纳董事声明和截至 2017 年 12 月 31 日经审计财务报告及审计师报告，主席提出议案“采纳董事声明和截至 2017 年 12 月 31 日经审计财务报告及审计师报告。”该议案经由 Ho Kah Tian 先生提议，并得到 Koh Siok Ngoh 先生的附议。

(b) Mr. Tay Tiong Watt (“Mr. Tay”) enquired whether the disproportionately high gross revenue of the Company generated for the financial year ended 31 December 2017 compared to the net profit recorded for the same financial year was due to the higher cost of sales.

Tay Tiong Watt 先生 (“Tay 先生”) 询问说跟公司截至 2017 年 12 月 31 日的业务量相比，同年公司净利润并没有那么高是否是由于销售成本过高。

CEO/ED said that the bulk of CAO's gross profit was derived from its core business, supply and trading of jet fuel and other oil products. Although the volumes generated from trading other oil products comprising mainly sales of fuel oil and crude oil, reached 17 million tonnes last year, these volumes contributed marginally to the Group's gross profit. He added that the



Company is focused on establishing its trade business structure for these businesses in order to deliver sustainable profit growth. In response to an enquiry on risk management, CEO/ED assured that the Company had put in place stringent risk management measures to curb market, credit and operational risks.

CEO/ED 回答说，公司大部分的贸易毛利来自我们的核心业务，航煤业务。其他油品的业务达到 1700 万吨，但所占利润比例却很小。因为我们的其他油品主要是燃料油和原油这两项业务，目前我们还在培养市场贸易结构、打造初期影响力，以便今后获得更大的贸易机会从而创造更大价值。针对成本问题和风险问题，公司有非常严格的成本、风险控制体系。我们的市场、信用、运作风险都被严格控制着。

- (c) In response to a further enquiry from Mr. Tay on whether the Company had put in place adequate safeguards to curb risks from speculative options trading, CEO/ED said that the Company does not undertake speculative options trading. He further assured the meeting that the Company since its restructuring in 2006, and with the assistance of its strategic shareholder, BP, has put in place a stringent risk management system. The Company has also established a Board Risk Management Committee, chaired by Mr. David Windle ( “**Mr. Windle**”, a Director nominated by BP Investments Asia Limited (“BPIA”).

就 Tay 先生进一步询问有关公司是否有足够的保障措施来应对投机型贸易。CEO/ED 回复说公司不会进行投机型贸易。他进一步向大会保证说，公司自从 2006 年重组以来，在战略合作伙伴 BP 投资亚洲有限公司 (“BPIA”) 的协助下，建立了严格的风控系统。公司同时建立了风险管理委员会，并由来自 BPIA 提名的董事 David Windle 先生 (“Windle 先生”) 担任委员会主席。

- (d) In response to Mr. Tay’s query on the increase in tax expenses, Chief Financial Officer, Mr. Xu Guohong (“**CFO**”), explained that the increase in tax expenses was mainly due to the following reasons:

- 1) The decline in deferred tax assets following the utilization of unabsorbed tax losses from prior years to offset current year’s profits;
- 2) The increase in recognition of deferred tax liabilities on the Company’s share of undistributed retained earnings from associates;
- 3) Tax-related expenses incurred in connection with the transfer of shares in an associate and provision for income tax by a subsidiary during the period.
- 4) The undistributed retained earnings from associates incorporated in the People’s Republic of China (“**PRC**”) which was subject to income tax.

对 Tay 先生提出的为何税务支出增加的问题，公司财务总监许国宏先生 (“CFO”) 解释说，公司的所得税增加主要受以下四点的影响：

- 1) 前期亏损时间确认的递延所得税资产由于本年实现利润转回；
- 2) 联营公司净利润增加确认递延所得税负债；
- 3) 公司转让 CAOT 的股权产生的所得税费用；
- 4) 在中国的子公司本期计提的所得税费用。

- (e) In response to Mr. Tay’s enquiry on the CAO’s exposure to foreign exchange translation risk, CEO/ED confirmed that such translation risk was minimal as the Company used US dollars in all its business transactions in the PRC.

作为对 Tay 先生就 CAO 外汇转换所面临的风险，CEO/ED 确认说这样的风险很小。虽然我们有不少业务发生在中国，我们在中国的油品贸易业务依然用美元记账。



- (f) Ms. Gloria Wee commented that the Company's economic value added (“EVA”) profit had declined in FY2017. Considering a continuing inflationary environment, she asked whether the EVA profit would decline further.

Gloria Wee 女士提问说 2017 财年公司的经济增加值有所下降。今年大环境将会是通货膨胀的一年，济增加值是否会进一步下降。

Notwithstanding the uncertainties in the global economic environment, CEO/ED assured the meeting that the Company would remain focused on its strategic priorities to implement its transformative development strategy to deliver sustainable growth and shareholder value.

尽管整个经济环境比较复杂，CEO/ED 向大会保证，公司整体战略很明确，业务也是稳中有增。现阶段战略的基调是转型升级，稳中求进。公司力求在复杂的经济环境中获得增长从而提高股东收益。

CFO added that the decline in the EVA profit was mainly attributable to a reduction in net earnings on the back of higher capital employed.

CFO 进一步解释说，经济增加值收益的减少，主要是由于资产规模增加，导致净资产收益率降低。

- (g) In response to an enquiry from Mr. Lau Soon Leong (“Mr. Lau”), Mr. Windle replied that like any other trading company, the Company would continually monitor the volatility in the oil prices and would make decisions based on its outlook of the oil market. Mr. Windle said that volatility in the oil prices would in fact present opportunities for traders to make profitable choices. He emphasized that having a robust risk management process would be of utmost importance and added that the Company had put in place a robust risk management system to effectively manage operational risks. Further details on the Company's risk management system and processes could be obtained from pages 81 to 88 of the Annual Report.

Windle 先生就 Lau Soon Leong 先生（“Lau 先生”）提出的问题回复说，和其他贸易公司一样，我们会一直跟踪油价的波动，根据对世界油品贸易市场的观察和展望作出判断。波动性可以给贸易员带来获利的机会。对股东利益来说，最重要的是 CAO 内部能够有有效的风险管理处理系统。CAO 在这些年里已经建立起了非常强健的风险管控系统以控制运作风险。股东可以参照年报 81 页向后的相关内容进行更深入地了解。

- (h) In reply to an enquiry from Mr. Lau, CEO/ED said that the Company would consider investing in oil-related assets to support its supply and trading businesses. These oil-related assets could include storage tanks, pipelines, and fueling facilities at airports.

针对 Lau 先生的提问，CEO/ED 回复说，公司在寻找一些和油品贸易相关的资产投资，主要包括储罐、管线和相关的码头以及机场供油设施。

- (i) In response to Mr. Nio Teck Seng's (“Mr. Nio”) enquiry on the professional fees incurred for business development as stated in the Annual Report on page 77, CEO/ED explained that the Company had been building up a global trading and supply network to grow and expand its businesses. In the course of which, the Company had been proactively sourcing for and identifying prospective investments in oil-related assets synergetic to its oil trading and supply businesses. As part of the business development activities and the analyses of the commercial and economic feasibilities for these prospective investments or projects, the professional fees were incurred for the procurement of professional advisory services. He



added that these professional fees were budgeted expenses and subject to proper internal requisition and approval processes.

就 Nio Teck Seng 先生(“Nio 先生”) 询问年报 77 页中所提及的业务拓展所需的专业费用情况, CEO/ ED 回复说, 公司这两年正在试图建立一个全球业务网络, 拓展我们的业务。公司一直积极地寻找和分析一些和油品相关的能和油品贸易、供应产生协同性的资产投资。作为市场拓展活动的一部分, 对于这些潜在投资项目进行商业、经济可行性分析, 提供专业分析咨询服务就会产生这些专业费用。他补充说, 专业费用每年都会有预算。并且我们有严格的比价和审批流程制度。

- (j) In response to Mr. Nio’s enquiry, Mr. Wang Yanjun (“Mr. Wang”) replied that CNAF Hong Kong Refueling Company Limited (“CNAF HKR”), a corporation incorporated in 2015 is part of the Group’s long term strategy. Since its commencement of business operations, CNAF HKR had gradually reduced its operating losses to an acceptable level and would strive to achieve break-even as soon as possible. CNAF HKR is an extension of the Group’s international supply and trading network. CNAF HKR currently provides refuelling services to airlines at the Hong Kong International Airport. It is hoped that the Group could nurture talent and accumulate experiences to provide similar refuelling services at other international airports. This would create sustainable value and contribute positively to the Group’s earnings. 就 Nio 先生的问题, 王延军先生(“王先生”)回答说, 香港加注公司 (“CNAF HKR”) 成立于 2015 年, 是公司长期战略部署的一部分。自公司成立以来, 亏损额逐年减少, 并且控制在正常范围内, 力求尽早实现盈亏平衡。香港公司起到了航油产业链延伸的作用。我们在香港国际机场提供航油加注服务, 通过香港国际机场为我们培养人才、积累经验, 为今后在其他国际机场提供类似服务做好准备。它将在未来为集团贡献持续、稳定的收益。

- (k) As there were no further questions, Chairman put Resolution 1 to vote. The results of the poll were as follows:

没有进一步提问, 主席宣布就第一项决议进行投票。投票结果显示如下:

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
656,960,716	99.97	173,200	0.03

- (l) By a majority of votes received in favour of Resolution 1, the Chairman declared Resolution 1 carried.

由于投支持第一项决议的票数过半, 主席宣布第一项决议通过

#### 4.2 Resolution 2 – First and Final (One-Tier, Tax Exempt) Ordinary Dividend 第 2 项决议 -- 派发年终 (单层免税) 普通股股息

- (a) Resolution 2, an ordinary resolution relating to the declaration and payment of a first and final (one-tier, tax exempt) dividend of S\$0.045 per ordinary share for the financial year ended 31



December 2017, was proposed by Mr. Koh Siok Ngoh and seconded by Ms. Wee Lan Heng Gloria

第 2 项决议（普通决议）——宣布并派发截至 2017 年 12 月 31 日财年年终（单层免税）普通股股息，每普通股 0.045 新元，经由 Koh Siok Ngoh 先生提议，并得到 Wee Lan Heng Gloria 女士附议。

- (b) In response to Ms. Yim Wai Cheng's enquiry on the Company's strategy to boost the share price and increase dividend this year, Chairman replied that the proposed dividends for the financial year ended 31 Dec 2017 remain the same amount, despite slightly lower net profit. This demonstrated the appreciation of the Board of Directors for the support of the shareholders. Chairman further said that monitoring the share price movements of the Company should not be a priority for the Board but rather its focus should be to ensure that management remains committed to achieving its 2020 strategic goals and to deliver sustainable business growth and value to shareholders. We will leave the share price to the market.

针对 Yim Wai Cheng 女士提出的公司今年是否有提高股价和分红的策略，主席回复说，尽管截至 2017 年 12 月 31 日财年净利润略有下降，但我们给出的股息数额却没有变。这表达了董事会对于股东们支持的感谢。股价的变动并不是董事会的关注重点，我们关注的是敦促管理层在业务拓展方面好好表现，实现公司 2020 战略计划从而使公司业务稳中求进，给股东们带来更多的利益。股价的走势我们留给市场。

- (c) As there were no further questions, Chairman put Resolution 2 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第二项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
656,886,650	99.97	168,707	0.03

- (d) By a majority of votes received in favour of Resolution 2, the Chairman declared Resolution 2 carried.

由于投支持第二项决议的票数过半，主席宣布第二项决议通过

#### **4.3. Resolution 3 - Directors' Fees for the Financial Year Ended 31 December 2017** **第 3 项决议—截至 2017 年 12 月 31 日财年的董事费**

- (a) Resolution 3, an ordinary resolution relating to the approval of Directors' fees for the financial year ended 31 December 2017 was proposed by Mr. Tan Ee Hiah and seconded by Ms. Wee Lan Heng Gloria.

第 3 项决议（普通决议）——批准截至 2017 年 12 月 31 日财年的董事费，经由 Tan Ee Hiah 先生提议，并得到 Wee Lan Heng Gloria 女士附议。



- (b) In response to Mr. Lau's enquiry on the reasons for the significant reduction in directors' fees for the financial year under review, Chairman said that in previous years, directors' fees payable to non-executive, non-independent directors of the Company were paid to the respective shareholders namely, China National Aviation Fuel Group Corporation ("CNAF") and BPIA, which nominated them. As a gesture of support for the Company, both CNAF and BPIA had decided not to accept directors' fees payable to their respective nominee Directors from the financial year 2017.

就 Tay 先生询问本财年董事费大幅下降的原因这个问题主席回复说，过去几年里，非执行董事，非独立董事的董事费都支付给了提名这些董事的股东们，即中国航空油料集团公司（“CNAF”）和 BPIA。为了支持公司发展，CNAF 和 BPIA 两个股东都决定从 2017 年财年起，不再接受支付给他们提名的董事的董事费。

- (c) As there were no further questions, Chairman put Resolution 3 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第三项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
656,874,599	99.98	162,800	0.02

- (d) By a majority of votes received in favour of Resolution 3, the Chairman declared Resolution 3 carried.

由于投支持第三项决议的票数过半，主席宣布第三项决议通过

#### 4.4 Resolution 4 - Re-election of Mr. Meng Fanqiu as a Director Retiring By Rotation Pursuant to Article 91 of the Constitution of the Company

第 4 项决议—按照公司章程第 91 条，孟繁秋先生轮到重选，重新选举孟繁秋先生为董事

- (a) Resolution 4, an ordinary resolution relating to the re-election of Mr. Meng Fanqiu as a Director of the Company pursuant to Article 91 of the Company's Constitution, was proposed by Mr. Tay Tiong Watt and seconded by Mr. Ho Kah Tian.

第 4 项决议（普通决议）——按照公司章程第 91 条，重新选举孟繁秋先生为董事，经由 Tay Tiong Watt 先生提议，并得到 Ho Kah Tian 先生附议。

- (b) As there were no further questions, Chairman put Resolution 4 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第四项决议进行投票。投票结果显示如下：



For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
649,723,321	99.74	1,698,200	0.26

- (c) By a majority of votes received in favour of Resolution 4, the Chairman declared Resolution 4 carried.  
由于投支持第四项决议的票数过半，主席宣布第四项决议通过

**4.5 Resolution 5 – Re-election of Ms. Bella Young Pit Lai as a Director Retiring By Rotation Pursuant to Article 91 of the Constitution of the Company**  
第 5 项决议—按照公司章程第 91 条，杨必麗女士轮到重选，重新选举杨必麗女士为董事

- (a) Resolution 5, an ordinary resolution relating to the appointment of Ms. Bella Young Pit Lai as a Director of the Company pursuant to Article 91 of the Company's Constitution was proposed by Mr. Ho Kah Tian and seconded by Ms. Wee Lan Heng Gloria.  
第 5 项决议（普通决议）——按照公司章程第 91 条，重新选举杨必麗女士为董事，经由 Ho Kah Tian 先生提议，并得到 Wee Lan Heng Gloria 女士附议。
- (b) As there were no further questions, Chairman put Resolution 5 to vote. The results of the poll were as follows:  
没有进一步提问，主席宣布就第五项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
632,207,477	97.07	19,106,779	2.93

- (c) By a majority of votes received in favour of Resolution 5, the Chairman declared Resolution 5 carried.  
由于投支持第五项决议的票数过半，主席宣布第五项决议通过

**4.6 Resolution 6 – Re-election of Mr. David Windle as a Director Pursuant to Article 97 of the Constitution of the Company**  
第 6 项决议—按照公司章程第 97 条，重新选举 David Windle 先生为董事

- (a) Resolution 6, an ordinary resolution relating to the appointment of Mr. David Windle as a Director of the Company pursuant to Article 97 of the Company's Constitution was proposed by Mr. Tay Tiong Watt and seconded by Mr. Ho Kah Tian.  
第 6 项决议（普通决议）——按照公司章程第 97 条，重新选举 David Windle 先生为董事，经由 Tay Tiong Watt 先生提议，并得到 Ho Kah Tian 先生附议。



- (b) As there were no further questions, Chairman put Resolution 6 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第六项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
636,634,802	97.76	14,579,515	2.24

- (c) By a majority of votes received in favour of Resolution 6, the Chairman declared Resolution 6 carried.

由于投支持第六项决议的票数过半，主席宣布第六项决议通过

#### 4.7 Resolution 7 – Re-election of Mr. Li Yongji a Director Pursuant to Article 97 of the Constitution of the Company

第 7 项决议—按照公司章程第 97 条，重新选举李永吉先生为董事

- (a) Resolution 7, an ordinary resolution relating to the re-election of Mr. Li Yongji as a Director of the Company pursuant to Article 97 of the Company’s Constitution was proposed by Mr. Ho Kah Tian and seconded by Mr. Adrian Chang.

第 7 项决议（普通决议）——按照公司章程第 97 条，重新选举李永吉先生为董事，经由 Ho Kah Tian 先生提议，并得到 Adrian Chang 先生附议。

- (b) As there were no further questions, Chairman put Resolution 7 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第七项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
619,867,725	95.20	31,263,072	4.80

- (c) By a majority of votes received in favour of Resolution 7, the Chairman declared Resolution 7 carried.

由于投支持第七项决议的票数过半，主席宣布第七项决议通过

#### 4.8 Resolution 8 – Re-election of Mr. Wang Yanjun a Director Pursuant to Article 97 of the Constitution of the Company

第 8 项决议—按照公司章程第 97 条，重新选举王延军先生为董事

- (a) Resolution 8, an ordinary resolution relating to the re-election of Mr. Wang Yanjun as a Director of the Company pursuant to Article 97 of the Company’s Constitution was proposed by Mr. Tay Tiong Watt and seconded by Mr. Ho Seng



第 8 项决议（普通决议）——按照公司章程第 97 条，重新选举王延军先生为董事，经由 Tay Tiong Watt 先生提议，并得到 Ho Seng 先生附议。

- (b) As there were no further questions, Chairman put Resolution 8 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第八项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
648,412,596	99.59	2,699,842	0.41

- (c) By a majority of votes received in favour of Resolution 8, the Chairman declared Resolution carried.

由于投支持第八项决议的票数过半，主席宣布第八项决议通过

#### 4.9 Resolution 9 - Re-Appointment of Deloitte & Touche LLP as the Company's Auditors 第 9 项决议—重新任命德勤会计师事务所为公司审计师

- (a) Resolution 9, an ordinary resolution relating to the re-appointment of Deloitte & Touche LLP as the Company's Auditors and authorise the Directors to fix their remuneration, was proposed by Mr. Hong Seng and seconded by Mr. Ho Kah Tian.

第 9 项决议（普通决议）——重新任命德勤会计师事务所为公司审计师并授权董事决定其薪酬，经由 Nio Hong Seng 先生提议，并得到 Ho Kah Tian 先生附议。

- (b) As there were no further questions, Chairman put Resolution 9 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第九项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
655,118,837	99.77	1,493,700	0.23

- (c) By a majority of votes received in favour of Resolution 9, the Chairman declared Resolution 9 carried.

由于投支持第九项决议的票数过半，主席宣布第九项决议通过



## SPECIAL BUSINESS

### 特别事项

#### 5. As Special Resolutions

##### 特别决议

#### 5.1 Resolution 10 - Share Issue Mandate

##### 第 10 项决议—股票发行授权

- (a) Resolution 10, a special resolution relating to the share issue mandate, was proposed by Mr. Tan Ee Hiah and seconded by Mr. Adrian Chang.

第 10 项决议（特别决议）——股票发行授权，经由 Tan Ee Hiah 先生提议，并得到 Adrian Chang 先生附议。

- (b) As there were no further questions, Chairman put Resolution 10 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第 10 项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
639,447,923	97.41	16,976,078	2.59

- (c) By a majority of votes received in favour of Resolution 10, the Chairman declared Resolution 10 carried.

由于投支持第十项决议的票数过半，主席宣布第十项决议通过

#### 5.2 Resolution 11 – Proposed Renewal of, and Amendments to, the General Mandate for Interested Person Transactions

##### 决议 11——关联交易一般授权的提议更新和修改

- (a) Resolution 11, a special resolution relating to the Proposed Renewal of, and Amendments to the General Mandate for Interested Person Transactions was proposed by Mr. Ho Kah Tian and seconded by Mr. Lim Tee Jin.

决议 11（特别决议）——关联交易一般授权的提议更新和修改经由 Ho Kah Tian 先生提议，并得到 Lim Tee Jin 先生附议。

- (b) As there were no further questions, Chairman put Resolution 11 to vote. Chairman added that by virtue of the interests of CNAF and BPIA in the Proposed Renewal of, and Amendments to, the General Mandate for Interested Person Transactions, CNAF and BPIA would abstain from voting on the Resolution. The results of the poll were as follows:

没有进一步提问，主席宣布就第 11 项决议进行投票。主席补充表示，由于 CNAF 和 BPIA 在关联交易一般授权的提议更新中持有利益，CNAF 和 BPIA 将放弃对此决议的投票。投票结果显示如下：



For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
40,562,451	97.29	1,127,920	2.71

- (c) By a majority of votes received in favour of Resolution 11, the Chairman declared Resolution 11 carried.  
由于投支持第十一项决议的票数过半，主席宣布第十一项决议通过

### 5.3 Resolution 12 – Proposed Renewal of the Share Purchase Mandate 决议 12——股票回购授权的提议更新

- (a) Resolution 12, a special resolution relating to the Proposed Renewal of the Share Purchase Mandate was proposed by Mr. Ho Kah Tian and seconded by Ms. Wee Lan Heng Gloria.  
决议 12（特别决议）——股票回购授权的提议更新经由 Ho Kah Tian 先生提议，并得到 Wee Lan Heng Gloria 女士附议。
- (b) As there were no further questions, Chairman put Resolution 12 to vote. The results of the poll were as follows:  
没有进一步提问，主席宣布就第十二项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
639,132,736	97.36	17,319,047	2.64

- (c) By a majority of votes received in favour of Resolution 12, the Chairman declared Resolution 12 carried.  
由于投支持第十二项决议的票数过半，主席宣布第十二项决议通过

### 5.4 Resolution 13 – Proposed Adoption of the New Constitution of the Company 决议 13——拟议采纳公司新章程

- (a) Resolution 13, a special resolution relating to the Proposed Adoption of the New Constitution of the Company was proposed by Mr. Lo Lock and seconded by Mr. Adrian Chang.  
决议 13（特别决议）——拟议采纳公司新章程经由 Lo Lock 先生提议，并得到 Adrian Chang 先生附议。

In response to Mr. Tay's enquiry on the proposed key changes to the Constitution of the Company, Ms. Doreen Nah replied that the Company proposed to adopt the new Constitution of the Company, which took into account the changes to the Companies Act introduced pursuant to the Companies (Amendment) Act 2014 and the Companies (Amendment) Act 2017. The key changes reflected in the new Constitution of the Company included allowing



multiple proxies to enfranchise indirect investors and CPF/SRS investors, provisions to facilitate the electronic transmission of notices and documents, as well as dispensing with the requirement to use the Common Seal as a means of executing a document as a deed except for share certificates.

就 Tay 先生关于公司章程的主要拟修改内容提出的询问，Doreen Nah 女士回答说，公司提议接受新的公司章程是为了满足公司法修正案 2014 和 2017 中的对于公司法的修改要求。新章程中修改的主要内容包括：引入多代理制度，以便下放权力给间接投资者和公积金投资者，提倡通过电子方式传送通知和文件，以及取消印章的要求。

- (b) As there were no further questions, Chairman put Resolution 13 to vote. The results of the poll were as follows:

没有进一步提问，主席宣布就第十三项决议进行投票。投票结果显示如下：

For 支持		Against 反对	
Number of Shares 票数	%	Number of Shares 票数	%
655,863,436	99.95	343,600	0.05

- (d) By a majority of votes received in favour of Resolution 13, the Chairman declared Resolution 13 carried.

由于投支持第十三项决议的票数过半，主席宣布第十三项决议通过

There being no other business, Chairman declared the Meeting closed at 5:25 p.m. and on behalf of the Board and Management, thanked all for their attendance and support.

所有需要处理的事项均已处理完毕，主席宣布会议于下午 5:25 结束，并代表董事会和管理层感谢各位的出席和支持。

Read and signed as a correct record of the proceedings of the meeting.

上述记录已经审阅并确认为真实会议记录。

Dr. Wang Kai Yuen 王家園博士  
Presiding Chairman 代理大会主席