

**DIGILIFE TECHNOLOGIES LIMITED**  
(Company Registration Number: 199304568R)  
(Incorporated in the Republic of Singapore)  
(the “**Company**”)

**MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	:	The Hive, Level 9 Lounge 1 North Bridge Road #08-08 Singapore 179094
<b>DATE</b>	:	Wednesday, 30 April 2025
<b>TIME</b>	:	11.30 a.m.
<b>PRESENT</b>	:	<u>Board of Directors</u> Ms. Chada Anitha Reddy – Executive Director & Chairperson Mr. Sudip Bandyopadhyay – Lead Independent and Non-Executive Director (joined via zoom video call) Mr. Rajesh Pahwa – Independent and Non-Executive Director Mr. Tay Wee Meng – Independent and Non-Executive Director Mr. Mukesh Khetan – Executive Director and Group Chief Executive Officer (“ <b>CEO</b> ”)
<b>IN ATTENDANCE</b>	:	Mr. Gurvinder Pal Singh – Chief Financial Officer (joined via zoom video call) Ms. Ngiam May Ling – Company Secretary Ms. Sangeeta Sachdev – From the Company Secretary’s office Ms. Michelle Chong – Moore Stephens LLP (“ <b>Auditor</b> ”) Mr. Chia Kang Wai – From the Auditor’s office Mr. Shervyn Essex – PrimePartners Corporate Finance Pte. Ltd. (“ <b>Sponsor</b> ”) Mr. Lee Yek Cheong – From the Sponsor’s office Mr. David Woo – Boardroom Corporate & Advisory Services Pte. Ltd. (Share Registrar)
<b>SHAREHOLDERS AND INVITEES</b>	:	As set out in the attendance records maintained by the Company
<b>CHAIRPERSON</b>	:	Ms. Chada Anitha Reddy (“ <b>Chairperson</b> ”)

**INTRODUCTION**

The Company Secretary welcomed shareholders to the Annual General Meeting of the Company (hereinafter referred to as the “**AGM**” or the “**Meeting**”) and Company Secretary introduced the Directors, the Chief Financial Officer and the Company’s Auditors and Sponsor present. Thereafter, she handed the proceedings of the Meeting to the Chairperson.

**QUORUM**

The Chairperson welcomed all present to the Meeting. As a quorum was present, the Meeting was declared open.

**NOTICE OF MEETING**

The Chairperson took the Notice of AGM issued on 15 April 2025 as read.

**APPOINTING CHAIRPERSON OF MEETING AS PROXY AND POLL VOTING**

The Chairperson informed the Meeting that she had been appointed by some shareholders as proxy and would be voting in accordance with their instructions.

She further informed the shareholders that in compliance with the listing manual of the Singapore Exchange Securities Trading Limited and Article 58(B)(a) of the Company's Constitution, the voting of all proposed resolutions will be by poll. She accordingly directed that polling be conducted using a wireless handheld device.

CACS Corporate Advisory Pte. Ltd. and Complete Corporate Services Pte. Ltd. were appointed as Scrutineer and Polling Agent respectively for the purpose of the poll.

The representative from the polling agent explained the voting procedures.

**SUBMISSION OF QUESTIONS**

The Chairperson informed the Meeting that the Company received no questions in advance of the AGM on the agenda items. Shareholders were allowed to raise questions after the relevant resolutions have been proposed.

**BUSINESS OF AGM**

The Chairperson proceeded with the agenda of the Meeting.

**ORDINARY BUSINESS:****ORDINARY RESOLUTION 1:****ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE AUDITORS' REPORT THEREON**

Ordinary Resolution 1 was to receive and adopt the Directors' Statement and Audited Financial Statements for the financial year ended 31 December 2024 together with the Auditors' Report thereon.

The Chairperson proposed the motion to pass the following resolution:

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

The Meeting was opened to the floor for questions.

As there were no further questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 1	Votes Total	Votes For	%	Votes Against	%
	7,715,417	7,698,967	99.79	16,450	0.21

Based on the results of the poll, the Chairperson declared Ordinary Resolution 1 carried.

**ORDINARY RESOLUTION 2(a):**

**RE-ELECTION OF MR. SUDIP BANDYOPADHYAY AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution 2(a) was to approve the re-election of Mr. Sudip Bandyopadhyay as a Director of the Company.

Mr. Sudip who was retiring as a Director of the Company pursuant to Regulation 88 of the Company's Constitution, had signified his consent to continue in office.

Mr. Sudip would, upon re-election as a Director of the Company, remain as Chairman of the Audit, Remuneration and Nominating Committees and will be considered independent.

The Chairperson proposed the motion to pass the following resolution:

"That Mr. Sudip Bandyopadhyay be re-elected as a Director of the Company."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 2(a)	Votes Total	Votes For	%	Votes Against	%
	7,715,394	7,698,682	99.78	16,712	0.22

Based on the results of the poll, the Chairperson declared Ordinary Resolution 2(a) carried.

**ORDINARY RESOLUTION 2(b):**

**RE-ELECTION OF MR. RAJESH PAHWA AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution 2(b) was to approve the re-election of Mr. Rajesh Pahwa as a Director of the Company.

Mr. Pahwa who was retiring as a Director of the Company pursuant to Regulation 88 of the Company's Constitution, had signified his consent to continue in office.

Mr. Pahwa would, upon re-election as a Director of the Company, remain as a member of the Audit, Remuneration and Nominating Committees and will be considered independent.

The Chairperson proposed the motion to pass the following resolution:

"That Mr. Rajesh Pahwa be re-elected as a Director of the Company."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 2(b)	Votes Total	Votes For	%	Votes Against	%
	7,715,664	7,699,202	99.79	16,462	0.21

Based on the results of the poll, the Chairperson declared Ordinary Resolution 2(b) carried.

**ORDINARY RESOLUTION 3:  
APPROVAL OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024**

Ordinary Resolution 3 was to approve the payment of Directors' fees for the financial year ended 31 December 2024.

The Chairperson proposed the motion to pass the following resolution:

"That the amount of S\$112,000 as Directors' fees for the financial year ended 31 December 2024 be approved for payment."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 3	Votes Total	Votes For	%	Votes Against	%
	7,715,639	7,698,927	99.78	16,712	0.22

Based on the results of the poll, the Chairperson declared Ordinary Resolution 3 carried.

**ORDINARY RESOLUTION 4:  
RE-APPOINTMENT OF MOORE STEPHENS LLP AS AUDITORS OF THE COMPANY**

Ordinary Resolution 4 was to approve the re-appointment of Moore Stephens LLP as Auditors of the Company and to authorise the Directors to fix their remuneration.

Moore Stephens LLP had expressed their willingness to continue in office.

The Chairperson proposed the motion to pass the following resolution:

"That Moore Stephens LLP be re-appointed as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration."

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 4	Votes Total	Votes For	%	Votes Against	%
	7,715,706	7,710,306	99.93	5,400	0.07

Based on the results of the poll, the Chairperson declared Ordinary Resolution 4 carried.

**SPECIAL BUSINESS:****ORDINARY RESOLUTION 5:  
SHARE ISSUE MANDATE PURSUANT TO SECTION 161 OF COMPANIES ACT 1967 AND RULE 806(2)(A) OF CATALIST RULES**

Ordinary Resolution 5 was to authorise the Directors to issue shares pursuant to Section 161 of the Companies Act 1967 and Rule 806(2)(a) of Catalist Rules.

The Chairperson proposed the motion to pass the following resolution:

“That pursuant to Section 161 of the Companies Act 1967 (“**Companies Act**”) and Rule 806(2)(a) of the Listing Manual Section B: Rules of the Catalist of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”) (“**Catalist Rules**”), authority be and is hereby given to the Directors of the Company to:

- (a) allot and issue shares in the capital of the Company (“**Shares**”) whether by way of rights, bonus or otherwise; and/or
- (b) 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, convertible securities or other instructions convertible into Shares;

at any time 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 ordinary resolution, issue shares in pursuance of any Instruments made or granted by the Directors of the Company while this ordinary resolution was in force, provided that:

- (c) the aggregate number of shares (including shares to be issued in pursuance of the Instruments, made or granted pursuant to this ordinary resolution) to be issued pursuant to this ordinary resolution shall not exceed one hundred percent (100%) of the total number of issued shares (as calculated in accordance with sub-paragraph (d) below), of which the aggregate number of shares to be issued other than on a pro rata basis shall not exceed fifty percent (50%) of the total number of issued shares;
- (d) subject to such calculation as may be prescribed by the SGX-ST, for the purpose of determining the aggregate number of shares that may be issued under sub-paragraph (c) above, the total number of Issued Shares shall be based on the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company at the time of the passing of this ordinary resolution, after adjusting for:
  - (i) new Shares arising from the conversion or exercise of any convertible securities;
  - (ii) new Shares arising from exercising of share options or vesting of share awards which are outstanding or subsisting at the time of the passing of this ordinary resolution; and
  - (iii) any subsequent bonus issue, consolidation or subdivision of shares;
- (e) in exercising the authority conferred by this ordinary resolution, the Company shall comply with the requirements imposed by the SGX-ST from time to time and the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), all legal requirements under the Companies Act and the Constitution of the Company; and
- (f) unless revoked or varied by the Company in a general meeting, such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

The Meeting was opened to the floor for questions. A summary of the ensuing exchange of key salient questions and answers between the Directors, Management and a shareholder were set out below:

### **Question 1**

What is the Company’s current core business and what the Company intends to do in the foreseeable future?

**Company's Response**

The Company has consistently communicated in its various announcements that it is moving away from non-strategic, sunset businesses, many of which have been part of its legacy operations for several years, and exploring opportunities to enter into new age businesses. This strategic shift is exemplified by the recent disposal of our Indonesian business.

At present, the Company continues to operate an Information and Communication Technology business in India. However, this too is a legacy business, and its future potential to generate sustainable returns remains uncertain. Looking ahead, the Company aims to pivot towards next-generation businesses that offer greater growth prospects.

As part of this transformation, once sufficient cash has been accumulated at the corporate level, the Company will actively seek new investment opportunities that are expected to deliver better value for shareholders.

The Company fully acknowledges that shareholders have not received adequate returns in the past. Nevertheless, efforts have been made—such as capital reduction and share buybacks in previous years—to return value to shareholders within the framework of applicable laws.

Currently, the Company is focused on building a strong cash position and remains committed to deploying capital into high-potential, future-ready ventures as opportunities arise.

**Question 2**

Reference is made to "new-age businesses," - it's important to note that over the past 15 years, numerous such opportunities have emerged—ranging from crypto and Bitcoin to platforms like GoTo, Gojek, and more recently, artificial intelligence. Given this landscape, why hasn't the Company engaged someone with the expertise and foresight to evaluate and pursue opportunities in any of these areas?

**Company's Response**

The Company acknowledges that these are valuable suggestions. However, it also recognises its limitations in terms of expertise to fully grasp the rapidly evolving global landscape. Moreover, many of these sectors are highly capital-intensive.

The Company did explore the electric vehicles space in the past. At that time, the Company had entered into an agreement with Uber—when Grab had not yet established a strong presence in Singapore—with the aim of building a strategic partnership. However, following Uber's eventual merger with Grab, the Company's strategy was significantly impacted, and the partnership did not materialise as expected. This resulted in losses for the Company.

As a result, the Company has adopted a more cautious approach in evaluating future business ventures. The Company is committed to making well-considered decisions and will keep shareholders informed once a viable and sustainable opportunity has been identified.

As there were no further questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 5	Votes Total	Votes For	%	Votes Against	%
	7,714,743	7,698,274	99.79	16,469	0.21

Based on the results of the poll, the Chairperson declared Ordinary Resolution 5 carried.

**ORDINARY RESOLUTION 6:****AUTHORITY TO ISSUE SHARES UNDER THE DIGILIFE TECHNOLOGIES PERFORMANCE SHARE PLAN 2021**

Ordinary Resolution 6 was to authorise the Directors to issue shares under the Digilife Technologies Performance Share Plan 2021.

The Chairperson proposed the motion to pass the following resolution:

“That pursuant to Section 161 of the Companies Act, the Directors of the Company be authorised and empowered to grant awards under the Digilife Technologies Performance Share Plan 2021 (formerly known as Sevak Performance Share Plan 2021) and to issue from time to time such number of shares in the capital of the Company as may be required to be issued pursuant to the terms and conditions under the Digilife Technologies Performance Share Plan 2021, whether granted during the subsistence of this authority or otherwise, provided always that the aggregate number of ordinary shares available under the Digilife Technologies Performance Share Plan 2021, shall not exceed thirty per centum (30%) of the total number of issued shares (excluding treasury shares and subsidiary holdings) in the capital of the Company from time to time and that such authority shall, unless revoked or varied by the Company in a general meeting, continue in force until the conclusion of the next Annual General Meeting of the Company or the date by which the next Annual General Meeting of the Company is required by law to be held, whichever is earlier.”

The Meeting was opened to the floor for questions. As there were no questions raised, the Chairperson put the resolution to vote by way of poll.

The poll results were tabulated as follows:

Ordinary Resolution 6	Votes Total	Votes For	%	Votes Against	%
	7,703,743	7,698,274	99.93	5,469	0.07

Based on the results of the poll, the Chairperson declared Ordinary Resolution 6 carried.

**CONCLUSION**

There being no other business to transact, the Chairperson declared the Meeting closed at 11.50 a.m. and thanked everyone for their attendance.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

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**CHADA ANITHA REDDY**  
**CHAIRPERSON**