
RESULTS OF ANNUAL GENERAL MEETING HELD ON 25 APRIL 2019

The Board of Directors (the “**Board**”) of PropNex Limited (the “**Company**”) is pleased to announce that all proposed resolutions as set out in the Notice of Annual General Meeting (“**AGM**”) of the Company dated 10 April 2019, were put to vote by poll and duly passed by the shareholders of the Company except for Ordinary Resolutions 12 and 13 at the AGM held today.

The information as required under Rule 704(16) of the Listing Manual of Singapore Exchange Securities Trading Limited (the “**SGX-ST**”) is set out below:

(a) Breakdown of all valid votes cast at the general meeting

Ordinary resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Resolution 1 Adoption of the Audited Financial Statements for the financial year ended 31 December 2018 and the Directors’ Statement and Auditor’s Report	313,259,900	313,259,900	100.00	0	0.00
Resolution 2 Declaration of a final one-tier tax exempt dividend of 1.5 Singapore cents and a special one-tier tax exempt dividend of 2.0 Singapore cents for the year ended 31 December 2018	318,805,600	318,805,600	100.00	0	0.00
Resolution 3 Approval of the Directors’ Fees of S\$155,000 for the year ended 31 December 2018	313,259,900	313,259,900	100.00	0	0.00

Ordinary resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business (Cont'd)					
Resolution 4 Approval of the Directors' Fees of S\$228,000 for the financial year ending 31 December 2019	313,259,900	313,259,900	100.00	0	0.00
Resolution 5 Re-election of Mohamed Ismail s/o Abdul Gafoore as Director	318,805,600	318,805,600	100.00	0	0.00
Resolution 6 Re-election of Kelvin Fong Keng Seong as Director	318,805,600	318,805,600	100.00	0	0.00
Resolution 7 ^{Note 1} Re-election of Ahmad Bin Mohamed Magad as Director	313,259,900	313,259,900	100.00	0	0.00
Resolution 8 ^{Note 2} Re-election of Kan Yut Keong as Director	313,259,900	313,259,900	100.00	0	0.00
Resolution 9 ^{Note 3} Re-election of Low Wee Siong as Director	313,259,900	313,259,900	100.00	0	0.00
Resolution 10 Re-appointment of KPMG LLP as Auditor and to authorise the Directors to fix its remuneration	313,219,900	313,219,900	100.00	0	0.00

Ordinary resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of shares	As a percentage of total number of votes for and against the resolution (%)	Number of shares	As a percentage of total number of votes for and against the resolution (%)
Special Business					
Resolution 11 Approval of the Authority to Allot and Issue Shares	313,259,900	297,540,600	94.98	15,719,300	5.02
Resolution 12 Approval of the Authority to Allot and Issue Shares under the PropNex Employee Share Option Scheme (the “Scheme”)	29,985,800	14,268,500	47.58	15,717,300	52.42
Resolution 13 Approval of the Authority to Allot and Issue Shares under the PropNex Performance Share Plan (the “Plan”)	29,985,800	14,268,500	47.58	15,717,300	52.42
Resolution 14 Approval of the Share Purchase Mandate	318,805,600	303,088,300	95.07	15,717,300	4.93

Notes:

1. Ahmad Bin Mohamed Magad who was re-elected as Director in the AGM, remains as the Chairman of the Remuneration Committee and member of the Audit and Nominating Committees. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
2. Kan Yut Keong who was re-elected as Director in the AGM, remains as the Chairman of the Audit Committee and member of the Remuneration and Nominating Committees. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.
3. Low Wee Siong who was re-elected as Director in the AGM, remains as the Chairman of the Nominating Committee and member of the Audit and Remuneration Committees. He is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

(b) Details of parties who are required to abstain from voting on any resolution(s) including the number of shares held and the individual resolution(s) on which they are required to abstain from voting

The following parties had abstained from voting on Ordinary Resolutions 12 and 13:

Name	Shareholding Interest
Mohamed Ismail s/o Abdul Gafoore	31,427,750
Lim Tow Huat	15,876,221
Kelvin Fong Keng Seong	28,236,900
Ahmad Bin Mohamed Magad	60,000
P & N Holdings Pte. Ltd.	205,844,129
Employees of the Group who are eligible to participate in the Scheme and the Plan and were present at the AGM	1,829,100
Total	283,274,100

(c) Name of firm and/or person appointed as scrutineer

Entrust Advisory Pte. Ltd. was the appointed independent scrutineer for the polling process at the AGM.

By Order of the Board

Mohamed Ismail s/o Abdul Gafoore
Executive Chairman and CEO
25 April 2019

UOB Kay Hian Private Limited is the sole issue manager of the initial public offering and listing of PropNex Limited. UOB Kay Hian Private Limited assumes no responsibility for the contents of this announcement.