

PENGUIN INTERNATIONAL LIMITED

(Incorporated in the Republic of Singapore)
(Company Registration Number: 197600165Z)

RESOLUTIONS PASSED AT THE 2020 ANNUAL GENERAL MEETING ("AGM")

Pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (the "SGX-ST"), the Board of Directors (the "Board") of Penguin International Limited (the "Company"), is pleased to announce that at the AGM held by way of electronic means on 29 May 2020, all the resolutions as set out in the Notice of AGM dated 11 May 2020 were put to vote by poll as ordinary and special businesses, and have been duly approved and passed.

The results of the poll on each of the resolutions are set out below:

Resolution number and details	Total number of shares represented by votes for and against the relevant Resolution	FOR		AGAINST	
		No. of Shares	As a percentage of total number of votes for and against the Resolution (%)	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
Ordinary Business					
<u>Resolution 1</u> Adoption of Directors' Statement and Audited Financial Statements	68,559,728	68,559,728	100.00	0	0
<u>Resolution 2</u> Declaration and Approval of First and Final Dividend	68,741,428	68,741,428	100.00	0	0
<u>Resolution 3</u> Approval of Directors' Fees	68,741,428	68,741,428	100.00	0	0
<u>Resolution 4</u> Re-election of Mr Jeffrey Hing Yih Peir as Director	68,741,428	67,364,129	98.00	1,377,299	2.00
<u>Resolution 5</u> Re-election of Mr Leow Ban Tat as Director	68,741,428	61,912,098	90.07	6,829,330	9.93

Resolution number and details	Total number of shares represented by votes for and against the relevant Resolution	FOR		AGAINST	
		No. of Shares	As a percentage of total number of votes for and against the Resolution (%)	No. of Shares	As a percentage of total number of votes for and against the Resolution (%)
<u>Resolution 6</u> Re-appointment of PKF-CAP LLP as Auditor	68,741,428	68,741,428	100.00	0	0
Special Business					
<u>Resolution 7</u> Renewal of Share Issue Mandate	68,741,428	62,995,231	91.64	5,746,197	8.36
<u>Resolution 8</u> Renewal of Mandate for Interested Person Transactions	21,948,579	21,948,579	100.00	0	0
<u>Resolution 9</u> Renewal of Share Buy-back Mandate	68,741,428	67,843,728	98.69	897,700	1.31

DETAILS OF PERSON(S) REQUIRED TO ABSTAIN FROM VOTING ON ANY RESOLUTIONS

Mr Jeffrey Hing Yih Peir and his associates are deemed to be interested in 46,792,849 shares in the capital of the Company and have abstained from voting on Resolution 8.

SCRUTINEERS

Reliance 3P Advisory Pte Ltd was appointed as Scrutineer for the AGM.

STATEMENT PURSUANT TO RULE 704(8) OF THE LISTING MANUAL

Mr. Leow Ban Tat, having been re-elected as Director of the Company, will continue to serve as Chairman of the Nominating Committee and member of the Remuneration and Audit and Risk Committees. Mr Leow is considered independent for the purpose of Rule 704(8) of the Listing Manual of the SGX-ST.

By Order Of The Board

Heng Michelle Fiona
Company Secretary
29 May 2020