



AMARA HOLDINGS LIMITED

Co. Regn. No. 197000732N

RESULTS OF ANNUAL GENERAL MEETING HELD ON 26 APRIL 2022

The Board of Directors of Amara Holdings Limited (“the Company”) wishes to announce that, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited, that on a poll vote, all the resolutions as set out in the Notice of Annual General Meeting (“AGM”) dated 8 April 2022, other than Resolution numbers 4 and 8, were duly passed by the shareholders of the Company at the AGM held on 26 April 2022.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below for information:-

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					
Ordinary Resolution 1 Adoption of the Audited Financial Statements together with the Directors’ Statement and Independent Auditor’s Report.	141,592,275	141,502,275	99.94	90,000	0.06
Ordinary Resolution 2 Declaration of first and final dividend.	141,592,275	141,502,275	99.94	90,000	0.06
Ordinary Resolution 3 Re-election of Ms Susan Teo Geok Tin as a Director pursuant to Regulation 87.	141,592,275	141,502,275	99.94	90,000	0.06
Ordinary Resolution 4 Re-election of Mr Tan Tiong Cheng as a Director pursuant to Regulation 87.	141,592,275	31,585,604	22.31	110,006,671	77.69

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		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					
Ordinary Resolution 5 Approval of Directors' Fees for the year ended 31 December 2021.	141,592,275	141,502,275	99.94	90,000	0.06
Ordinary Resolution 6 Re-appointment of Messrs Deloitte & Touche LLP as Auditor of the Company.	141,592,275	141,502,275	99.94	90,000	0.06
Special Business					
Ordinary Resolution 7 Authority for Directors to issue shares pursuant to Section 161 of the Companies Act 1967.	141,592,275	140,014,175	98.89	1,578,100	1.11
Ordinary Resolution 8 Authority for Directors to issue shares under the Amara Performance Share Plan.	2,446,200	868,100	35.49	1,578,100	64.51
Ordinary Resolution 9 Renewal of the Share Purchase Mandate.	141,592,275	141,502,275	99.94	90,000	0.06

Details of parties who abstained from voting, including the number of shares held and the resolution on which they abstained from voting:

Ordinary Resolution 8

Authority for Directors to issue shares under the Amara Performance Share Plan ("Plan")

Mr Albert Teo Hock Chuan and Ms Susan Teo Geok Tin, Directors of the Company and their siblings, Mr Teo Kwee Chuan and Ms Corinne Teo Siew Bee who are all eligible to participate in the Plan, holding an aggregate of 135,744,075 shares in the Company have abstained from voting on the resolution.

Employees who are eligible to participate in the Plan and who are also shareholders holding 164,000 shares in the Company have abstained from voting on the resolution.

Scrutineer

Messrs Samas Management Consultants Pte Ltd was appointed as the Company's scrutineer.

Retirement of Director

Following the results of the AGM, Mr Tan Tiong Cheng retired in accordance with regulation 87 of the Company's constitution at the conclusion of the AGM. He ceased to be an Independent, Non-Executive Director, the Chairman of the Remuneration Committee and a member of the Audit Committee.

Upon the retirement of Mr Tan Tiong Cheng and the impending resignation of Mr Foo Ko Hing on 27 April 2022, there will be only one remaining Independent, Non-Executive Director, Mr Chia Kwok Ping. The Board is in the process of appointing new Independent Directors in place of Mr Tan and Mr Foo. Mr Chia has during this process requested that the Board appoints one more Independent Director as he has intention to step down from the Board but he will continue as an Independent Director until such time as his replacement is being appointed.

Subsequent to the resignation of Mr Foo on 27 April 2022, the Board will not be in compliance with the provisions of the Listing Manual and the Code of Corporate Governance 2018 ("Code") relating to the composition of the Board and Board Committees, which inter alia, require independent directors to comprise at least one-third of the Board and the Board Committees to comprise at least 3 members and a majority of independent directors.

The Board endeavours to comply with the requirements of the Listing Manual and the Code with the appointment of the new Independent Directors. The Directors will update the shareholders on the said appointments and make the relevant announcements on the reconstitution of the Board and the Board Committees in due course.

By Order of the Board

Susan Teo Geok Tin / Foo Soon Soo
Company Secretaries

26 April 2022