



**WINKING STUDIOS LIMITED**  
(Company Registration No. 159882)  
(Incorporated in the Cayman Islands)  
(the “**Company**”)

#### **MINUTES OF ANNUAL GENERAL MEETING**

<b>PLACE</b>	:	YMCA @ One Orchard 1 Orchard Road, Singapore 238824 TCT Function Room (Level 4)
<b>DATE</b>	:	Thursday, 30 April 2026
<b>TIME</b>	:	4:00 p.m. (Singapore time)/9:00 a.m. (UK time)
<b>PRESENT</b>	:	<b><u>Board of Directors (“Board” or “Directors”) and management</u></b>  Mr. Lim Heng Choon - Independent and Non-Executive Chairman  Mr. Johnny Jan – Executive Director and Chief Executive Officer (Founder)  Mr. Yang Wu Te – Independent and Non-Executive Director (via Zoom)  Mr. Chang Yi-Hao – Independent and Non-Executive Director (via Zoom)  Mr. Daniel Widdicombe – Independent and Non-Executive Director (via Zoom)  Mr. Oliver Yen – Finance Director and Group Chief Financial Officer  Ms. Tina Lee – General Manager of Art Outsourcing Segment  <b><u>Shareholders</u></b>  As per attendance record maintained by the Company.
<b>IN ATTENDANCE</b>	:	As per attendance record maintained by the Company.
<b>ABSENT WITH APOLOGIES</b>	:	Mr. Kao Shu-Kuo - Non-Executive Director
<b>CHAIRMAN</b>	:	Mr. Lim Heng Choon

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#### **INTRODUCTION**

The Chairman welcomed shareholders for their attendance at the Annual General Meeting (“**AGM**” or the “**Meeting**”) and having ascertained that a quorum was present, the Chairman called the Meeting to order at 4:00 p.m. (Singapore time)/9:00 a.m. (UK time).

The Chairman introduced the Directors, management and professional advisors present at this Meeting. The Chairman informed that Mr. Kao Shu-Kuo, the Non-Executive Director, was unable to attend the AGM and conveyed his apologies for his absence due to prior commitment.

## **PRESENTATION**

Messrs. Johnny Jan and Mr. Claude Bordeleau (Chief Revenue Officer) gave a presentation on the performance of the Company and the Group for the financial year ended 31 December 2025 (“FY2025”) and corporate update of the Group.

The Chairman invited Mr. Aaron Sin from 8PR Asia Pte Ltd to continue the proceedings of the AGM on his behalf.

## **NOTICE AND POLL VOTING**

The Notice of the AGM dated 7 April 2026 convening the Meeting was taken as read.

Mr. Aaron Sin informed the meeting that the Chairman has been appointed as proxy by some shareholders and would be voting in accordance with their instructions given. The voting on all the resolutions would be conducted by way of poll, pursuant to Company’s Amended and Restated Memorandum and Articles of Association (“M&AA”) and Rule 730A of the Listing Manual of the Singapore Exchange Securities Trading Limited (“SGX-ST”) (“Catalist Rules”), and that the polling would be conducted using a wireless handheld device.

Complete Corporate Services Pte. Ltd. was appointed as polling agent to provide the electronic poll voting process, while Moore Stephens LLP was appointed as scrutineers of the Meeting.

The proceedings were handed back to the Mr. Aaron Sin after the polling agent had explained the polling procedure to the shareholders present.

## **ORDINARY BUSINESS**

### **ORDINARY RESOLUTION 1 – DIRECTORS’ STATEMENT AND THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2025**

The meeting proceeded to receive and adopt the Directors’ Statement and the Audited Financial Statements for FY2025 and the Auditors’ Report thereon.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<b><u>No. of Shares</u></b>	<b><u>In Percentage</u></b>
Number of votes “FOR”	: 283,247,861	100%
Number of votes “AGAINST”	: 0	0%
Total number of votes cast	: <u>283,247,861</u>	<u>100%</u>

Based on the votes cast, Resolution 1 was declared carried and it was RESOLVED as an ordinary resolution:

“That the Directors’ Statement and the Audited Financial Statements of the Company for the financial year ended 31 December 2025 together with the Auditors’ Report thereon be received and adopted.”

**ORDINARY RESOLUTION 2 – FINAL DIVIDEND OF S\$0.00024 PER ORDINARY SHARE ONE-TIER TAX EXEMPT FOR FY2025**

Mr. Aaron Sin informed the shareholders that the Board had recommended the payment of final dividend of S\$0.00024 per ordinary share one-tier tax exempt for FY2025.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	283,247,861	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>283,247,861</u>	<u>100%</u>

Based on the votes cast, Resolution 2 was declared carried and it was RESOLVED as an ordinary resolution:

"That the payment of final dividend of S\$0.00024 per ordinary share one-tier tax exempt for the financial year ended 31 December 2025 be approved."

**RE-ELECTION OF DIRECTORS**

The Meeting was informed that Messrs Kao Shu-Kuo, Lim Heng Choon and Yang Wu Te, who were retiring under the Company's M&AA, had consented to continue in office. Their details have been disclosed under the "Leadership" and "Additional Information on Directors Seeking Re-election" sections in the Company's Annual Report 2025.

**ORDINARY RESOLUTION 3 – RE-ELECTION OF MR KAO SHU-KUO AS A DIRECTOR**

It was noted that Mr. Kao Shu-Kuo would, upon re-election as a Director of the Company, remain as the Non-Executive Director.

The motion for the resolution was proposed by a shareholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	283,247,861	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>283,247,861</u>	<u>100%</u>

Based on the votes cast, Resolution 3 was declared carried and it was RESOLVED as an ordinary resolution:

"That Mr. Kao Shu-Kuo be re-elected as a Director of the Company."

**ORDINARY RESOLUTION 4 – RE-ELECTION OF MR LIM HENG CHOON AS A DIRECTOR**

It was noted that Mr. Lim Heng Choon would, upon re-election as a Director of the Company, remain as the Independent and Non-Executive Chairman, the Chairman of the Audit, Risk and Disclosure

Committee and member of Nominating Committee, Remuneration Committee and AIM Compliance Committee.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	283,247,861	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>283,247,861</u>	<u>100%</u>

Based on the votes cast, Resolution 4 was declared carried and it was RESOLVED as an ordinary resolution:

"That Mr. Lim Heng Choon be re-elected as a Director of the Company."

#### **ORDINARY RESOLUTION 5 – RE-ELECTION OF MR YANG WU TE AS A DIRECTOR**

It was noted that Mr. Yang Wu Te would, upon re-election as a Director of the Company, remain as the Independent and Non-Executive Director, the Chairman of the Nominating Committee and member of Audit, Risk and Disclosure Committee and Remuneration Committee.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	282,447,861	99.72%
Number of votes "AGAINST" :	800,000	0.28%
Total number of votes cast :	<u>283,247,861</u>	<u>100.00%</u>

Based on the votes cast, Resolution 5 was declared carried and it was RESOLVED as an ordinary resolution:

"That Mr. Yang Wu Te be re-elected as a Director of the Company."

#### **ORDINARY RESOLUTION 6 – DIRECTORS' FEES OF US\$184,500 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2026**

Mr. Aaron Sin informed the shareholders that the Board had recommended the payment of Directors' fees of US\$184,500 for the financial year ending 31 December 2026, to be paid half yearly in arrears.

The motion for the resolution was proposed by a shareholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	283,222,861	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>283,222,861</u>	<u>100%</u>

Based on the votes cast, Resolution 6 was declared carried and it was RESOLVED as an ordinary resolution:

"That the payment of Directors' fees of US\$184,500 for the financial year ending 31 December 2026, to be paid half yearly in arrears, be approved."

### **ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS**

Resolution 7 was to re-appoint auditors and to authorise the Directors to fix their remuneration.

Shareholders were informed that the retiring auditors, PricewaterhouseCoopers LLP, had expressed their willingness to continue in office.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	283,247,861	100%
Number of votes "AGAINST" :	0	0%
Total number of votes cast :	<u>283,247,861</u>	<u>100%</u>

Based on the votes cast, Resolution 7 was declared carried and it was RESOLVED as an ordinary resolution:

"That PricewaterhouseCoopers LLP be re-appointed as Auditors of the Company and the Directors be authorised to fix their remuneration."

### **ANY OTHER BUSINESS**

As no notice of any other ordinary business had been received by the Company Secretary, the Meeting proceeded to deal with the special business of the Meeting.

### **SPECIAL BUSINESS**

#### **ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT AND ISSUE SHARES**

Shareholders were informed that Resolution 8 was to seek the shareholders' approval to authorise Directors to allot and issue shares. The shareholders were informed that the text of the resolution is set out under pages 2 and 3 in the Notice of this Meeting.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes "FOR" :	282,422,861	99.72%
Number of votes "AGAINST" :	800,000	0.28%
Total number of votes cast :	<u>283,222,861</u>	<u>100.00%</u>

Based on the votes cast, Resolution 8 was declared carried and it was RESOLVED as an ordinary resolution:

"That pursuant to Article 12 of the Amended and Restated Memorandum and Articles of Association of the Company ("**M&AA**") and Rule 806 of the Catalist Rules, authority be and is hereby given to the Directors of the Company to, subject to (b) below:

- (a) (i) allot and issue shares in the capital of the Company ("**Shares**") (whether by way of rights, bonus or otherwise); and/or
- (ii) 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) options, warrants, debentures or other instruments convertible into Shares,

at any time and upon such terms and conditions and for such purposes and to such persons as the Directors may in their absolute discretion deem fit; and

- (b) notwithstanding the authority conferred by this Resolution may have ceased to be in force, issue Shares in pursuance of any Instrument made or granted by the Directors while this Resolution was in force, provided that:
  - (1) the aggregate number of Shares (including shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) to be issued pursuant to this Resolution does not exceed one hundred per cent (100%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) in the capital of the Company (as calculated in accordance with sub-paragraph (2) below), of which the aggregate number of Shares to be issued other than on a pro-rata basis to existing shareholders of the Company (including Shares to be issued in pursuance of Instruments made or granted pursuant to this Resolution) does not exceed fifty per cent (50%) of the total number of issued Shares (excluding treasury shares and subsidiary holdings) (as calculated in accordance with sub-paragraph (2) below);
  - (2) (subject to such manner of 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 (1) above, the total number of issued shares (excluding treasury shares and subsidiary holdings) 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 this Resolution is passed, after adjusting for:
    - (i) new Shares arising from the conversion or exercise of Instruments or any convertible securities;

- (ii) new Shares arising from exercising share options or vesting of share awards, provided that the options or awards were granted in compliance with Part VIII of Chapter 8 of the Catalist Rules; and
- (iii) any subsequent bonus issue, consolidation or subdivision of Shares.

Adjustments in accordance with Rule 806(3)(a) or Rule 806(3)(b) are only to be made in respect of new Shares arising from convertible securities, share options or share awards which were issued and outstanding or subsisting at the time of the passing of the resolution approving the mandate.

- (3) in exercising the authority conferred by this Resolution, the Company shall comply with the provisions of the Catalist Rules for the time being in force (unless such compliance has been waived by the SGX-ST), and all applicable legal requirements under the M&AA for the time being; and
- (4) unless revoked or varied by the Company in general meeting, the authority conferred by this Resolution 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 the earlier.”

**ORDINARY RESOLUTION 9 – PROPOSED RENEWAL OF THE GENERAL MANDATE FOR INTERESTED PERSON TRANSACTIONS**

Shareholders were informed that Resolution 9 was to approve the proposed renewal of the general mandate for interested person transactions. The shareholders were informed that the text of the resolution is set out under page 3 in the Notice of this Meeting and Mr. Kao Shu-Kuo and Mandated Interested Persons (as ascribed in Section 2.6.3 of the Appendix) were abstained from voting in this resolution.

The motion for the resolution was proposed by a proxyholder and seconded by a proxyholder.

There being no question, Mr. Aaron Sin proceeded with the poll voting process and the electronic poll voting result was as follows:

	<u>No. of Shares</u>	<u>In Percentage</u>
Number of votes “FOR”	40,676,425	99.94%
Number of votes “AGAINST”	25,000	0.06%
Total number of votes cast	<u>40,701,425</u>	<u>100.00%</u>

Based on the votes cast, Resolution 9 was declared carried and it was RESOLVED as an ordinary resolution:

“That

- (a) approval be and is hereby given, for the purposes of Chapter 9 of the Catalist Rules, for the Company, its subsidiaries and associated companies that are entities at risk (as defined in Chapter 9 of the Catalist Rules), or any of them, to enter into any of the mandated transactions described in the Appendix (as defined below) with the relevant mandated interested persons, provided that such transactions are made on normal commercial terms, are not prejudicial to the interests of the Company and its minority shareholders and in accordance with the review procedures for such

mandated interested person transactions as set out in the appendix (the “**Appendix**”) to the Notice of AGM dated 7 April 2026 (the “**IPT General Mandate**”);

- (b) the IPT General Mandate shall, unless revoked or varied by the Company in general meeting, continue in force until the conclusion of the next annual general meeting of the Company (unless revoked or varied by the Company in general meeting) or the date by which the next annual general meeting is required by law to be held, whichever is the earlier; and
- (c) the directors of the Company and the Audit, Risk and Disclosure Committee (as defined in the Appendix) of the Company be and are hereby authorised to take such action (including executing all such documents as may be required) as they deem proper in respect of such methods and procedures, and/or to modify or implement such methods and procedures as may be necessary to take into consideration any amendment to Chapter 9 of the Catalist Rules which may be prescribed by the SGX-ST from time to time.”

## **CONCLUSION**

There being no other business to transact, the Chairman declared the AGM of the Company closed at 4:36 p.m. (Singapore time)/9:36 a.m. (UK time) and thanked everyone for their attendance.

Confirmed as True Record of Proceedings Held

Mr. Lim Heng Choon  
Chairman