

**LIONGOLD CORP LTD (“Company”)**  
Company Registration No. 35500  
Incorporated in Bermuda

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**MINUTES OF THE SPECIAL GENERAL MEETING (“SGM”) OF THE COMPANY HELD BY  
WAY OF VIRTUAL MEETING ON WEDNESDAY, 30 SEPTEMBER 2020 AT 2:00 P.M.**

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**PRESENT: As per Attendance List maintained by the Company**

**1. INTRODUCTION**

Mr Ong Sing Huat, the Company Secretary, welcomed the shareholders electronically present and introduced them to the Chairman of the Company, Mr Yao Liang.

Mr Yao Liang, the Chairman of the board of directors of the Company (the “**Board**”), took the chair and welcomed the shareholders to the SGM. The Company Secretary then proceeded to verbally conduct the SGM in English on behalf of the Chairman.

**2. QUORUM**

There being a quorum present, the Company Secretary declared the SGM opened. He then introduced to the shareholders to the members of the Board electronically present at the SGM.

Also electronically present were representatives from B.A.C.S Private Limited, the share registrar of the Company and the polling agent appointed to assist with the poll, representatives from Finova BPO Pte. Ltd., the scrutineers appointed for the SGM (the “**Scrutineers**”), representatives from Baker Tilly TFW LLP, the external auditors of the Company, representatives from Dentons Rodyk & Davidson LLP, the legal adviser to the Company as to Singapore law in respect of the Proposed Re-domiciliation Related Resolutions and representatives from W Capital Markets Pte. Ltd., the continuing sponsor of the Company.

**3. NOTICE**

The shareholders were informed that the SGM was called to seek shareholders’ approval for the ordinary and special resolutions as set out in the Notice convening the SGM issued by the Company on 7 September 2020, which had been published on SGXNet and the Company’s website. The Notice convening the SGM dated 7 September 2020 was taken as read.

The substantial and relevant questions which the Company received on the Proposed Re-domiciliation Related Resolutions were answered and published on SGXNet and the Company's website on 29 September 2020. These questions and responses were not read out at the SGM.

#### **4. POLLING**

As shareholders were unable to attend the SGM in person and the "live" webcast did not provide for online voting, shareholders were asked to cast their votes by indicating their votes on a proxy form and appointing the Chairman of the SGM as proxy.

The shareholders were also informed that in accordance with Rule 730A(2) of the Catalist Rules, all resolutions to be tabled at this SGM would be voted by way of poll. The Company Secretary then announced that B.A.C.S Private Limited had been appointed as the polling agent and Finova BPO Pte. Ltd. had been appointed as scrutineers for the SGM.

The Company Secretary provided a brief overview of the polling process to the shareholders at the beginning of the SGM. The shareholders were informed that the poll on each resolution had already been conducted before the SGM as shareholders had been notified in the Notice convening the SGM to submit their proxy forms by 2:00 p.m. on 28 September 2020.

The Company Secretary informed the shareholders that all the proxy forms received had been verified by the Scrutineers and that the poll result for each proposed resolution would be announced upon the resolution being formally tabled at the SGM.

The Company Secretary then informed the shareholders that Ordinary Resolution 1, Special Resolution 2 and Special Resolution 3 (the "**Re-Domiciliation Resolutions**") were inter-conditional, and that in the event that any of Ordinary Resolution 1, Special Resolution 2 or Special Resolution 3 was not passed, all of the Re-Domiciliation Resolutions would not be passed. However, the Re-Domiciliation Resolutions were not conditional on the passing of Ordinary Resolution 4.

The SGM then proceeded with the formal business on the Agenda.

**5. ORDINARY RESOLUTION 1  
THE PROPOSED RE-DOMICILIATION OF THE COMPANY FROM BERMUDA TO  
SINGAPORE**

The Company Secretary read Ordinary Resolution 1 out in full.

The Company Secretary then announced the verified poll results as follows:

**18,010,494,936** shares representing **99.9997%** of the total number of votes voted “for” the resolution and

**50,000** shares representing **0.0003%** of the total number of votes voted “against” the resolution.

The Company Secretary therefore declared on behalf of the Chairman that Ordinary Resolution 1 was CARRIED.

**6. SPECIAL RESOLUTION 2  
THE PROPOSED ADOPTION OF THE NEW CONSTITUTION**

The Company Secretary read Special Resolution 2 in full.

The Company Secretary then announced the verified poll results as follows:

**18,010,494,936** shares representing **99.9997%** of the total number of votes voted “for” the resolution and

**50,000** shares representing **0.0003%** of the total number of votes voted “against” the resolution.

The Company Secretary therefore declared on behalf of the Chairman that Special Resolution 2 was CARRIED.

**7. SPECIAL RESOLUTION 3  
THE PROPOSED CHANGE OF NAME OF THE COMPANY FROM LIONGOLD CORP  
LTD TO SHEN YAO HOLDINGS LIMITED**

The Company Secretary read Special Resolution 3 in full.

The Company Secretary then announced the verified poll results as follows:

**18,010,494,936** shares representing **99.9997%** of the total number of votes voted “for” the resolution and

**50,000** shares representing **0.0003%** of the total number of votes voted “against” the resolution.

The Company Secretary therefore declared on behalf of the Chairman that Special Resolution 3 was CARRIED.

**8. ORDINARY RESOLUTION 4  
THE PROPOSED DIVERSIFICATION OF THE GROUP’S EXISTING BUSINESS TO  
INCLUDE THE NEW BUSINESSES**

The Company Secretary read Ordinary Resolution 4 in full.

The Company Secretary then announced the verified poll results as follows:

**18,010,494,936** shares representing **99.9997%** of the total number of votes voted “for” the resolution and

**50,000** shares representing **0.0003%** of the total number of votes voted “against” the resolution.

The Company Secretary therefore declared on behalf of the Chairman that Ordinary Resolution 4 was CARRIED.

**9. CONCLUSION**

There being no other business, the Company Secretary declared the SGM closed at 2:15 p.m.

Confirmed as a true record of minutes



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Yao Liang  
Chairman

*Note: Unless otherwise defined in these minutes of SGM, the capitalised terms used in these minutes of SGM shall bear the same meanings ascribed to them in the Circular dated 7 September 2020.*

**LIONGOLD CORP LTD**

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*This announcement has been prepared by the Company and its contents have been reviewed by the Company's sponsor, W Capital Markets Pte. Ltd. (the "**Sponsor**").*

*This announcement has not been examined or approved by the Singapore Exchange Securities Trading Limited (the "**SGX-ST**") and the SGX-ST assumes no responsibility for the contents of this announcement, including the correctness of any of the statements or opinions made or reports contained in this announcement.*

*The contact person for the Sponsor is Mr Chia Beng Kwan, Registered Professional, W Capital Markets Pte Ltd, 65 Chulia Street, #43-01 OCBC Centre, Singapore 049513, Telephone (65) 65133541.*