



## **TCC CREDIT CO-OPERATIVE LIMITED**

### **MINUTES OF TCC CREDIT CO-OPERATIVE LIMITED EXTRA - ORDINARY GENERAL MEETING HELD ON MONDAY, 20 DECEMBER 2021 AT TCC CONFERENCE ROOM 93 KILLINEY ROAD, SINGAPORE 239537 VIA LIVE WEBCAST.**

PRESENT VIA ONLINE: 103 members  
PROXY FORMS RECEIVED: 852 forms

There being a quorum, the Secretary, Ms Maria Bte Amri called the meeting to order at 6.30 p.m. with the consent of Chairman, Mr Shareef Bin Jaffar who presided the EOGM.

#### **NOTICE OF MEETING**

The Secretary, Ms Maria Bte Amri, read the Notice of Meeting convening the Extra – Ordinary Meeting.

#### **CHAIRMAN'S ADDRESS**

Dear Valued Members,

Good evening to all of you. Thank you for joining us in this virtual EOGM, once again we are conducting this general meeting in view of the COVID-19 safe distancing.

TCC, as Singapore's largest Credit Cooperative with more than 42,000 members have grown exponentially over the years. We have currently outgrown our facilities and would require additional space for our growth.

The idea of searching for a new home for TCC was initiated six years ago. The original objective was to find adequate office space to house our operations and to rent out the four Killiney Road properties, which are sitting on prime commercial land, to generate rental income which will contribute to TCC's income and to ensure that we continue to pay healthy dividends to our members.

The Covid-19 pandemic, whilst causing major disruption to our way of life, also brought about strong sentiments of brotherhood, community spirit and compassion for our fellow men. It strongly reinforced the cooperative values of people helping people.

The Covid-19 pandemic also presented us with a remarkable opportunity, in view of the depressed property market, to acquire an independent



building, at fair market value, for TCC to house not only its operations but also to have a purpose-built facility for our members to gather, meet and participate in wholesome family-based activities.

In our search for such a property, we have come across a number of potential standalone buildings, with sufficient build up area, conveniently located and easily accessible by MRT and public transportation networks.

We intend to create member spaces for meetings, activities and events and these facilities can also be rented out for members' needs at subsidised prices and for the public at commercial prices. We will also house our two subsidiary companies, SecureGuard and Security Masters under the same roof. This will also add to TCC's revenue stream.

To find a standalone building with adequate space for TCC's needs requires that we set aside a sufficient sum of money which will be able to fund the acquisition and the associated renovation costs. We seek members support to make this dream of having a permanent building a reality today at this EOGM and we are ready to share the good news with our members. Before we announce the resolution, on behalf of the Board of Directors I wish to express our sincere thanks to all our members who took part in this EOGM. Stay safe.

Thank you.

<End of Speech>

**RESOLUTION: TO APPROVE THE BUDGET OF \$30,000,000 FOR THE PURCHASE OF A NEW BUILDING FOR TCC CREDIT CO-OPERATIVE LIMITED.**

Results:

Total votes casted	852	
For:	662	77.7%
Against:	82	9.6 %
Abstain:	108	12.7%

77.7% have voted to approve the budget of \$30,000,000 for the purchase and renovation of a new building for TCC Credit Co-operative Limited.

As this forms a simple majority, the resolution is declared as confirmed and approved.



## **CONCLUSION**

On behalf of the Board of Directors, the Chairman thanked all members present for their everlasting support, loyalty, and faith in TCC.

There being no other matters, the meeting ended at 6.40 p.m.

Recorded by

Kiranjit Kaur  
Recording Secretary

Verified by

Maria Bte Amri  
Secretary/ Director

Confirmed by

Shareef Bin Abdul Jaffar  
Chairman