

RESOLUTIONS NO. 13

The following resolution was unanimously approved by the Board to be passed at the forthcoming Annual General Meeting (AGM):

- The Board unanimously agreed and proposed a general investment limit of up to 20% of the Co-operative's total assets for a period of 3 years from 30th March 2022 to 29th March 2025 and to seek the approval at the General Meeting.

For this purpose, the relevant information on the proposed investment plan are as follows:

RELEVANT INFORMATION ON THE PROPOSED INVESTMENT PLAN

As at 31 December 2021, our restricted investments amounted to \$ 2,347,042 or 2.6% of the total assets, as follows:

<u>Restricted Investment</u>	<u>As at 31 December 2021</u>	<u>Remarks</u>
	\$	
(a) Investment Property	386,531	Rental Income \$ 30,000
(b) Shares listed on SGX	819,311	Dividend \$ 3,693
(c) Shares in other Co-operatives	1,141,200	Dividend \$ 139,874
Total	2,347,042	

Based on the total assets of \$ 91,792,027 as at 31st December 2021, 20% of total assets will amount to \$ 18,358,405. With members' approval of the 20% limit, we plan to place the investible funds broadly based on the following asset allocation:

<u>Restricted Investment</u>	<u>Remarks</u>
(a) Investment Property	\$15,000,000
(b) Shares listed on SGX	\$ 2,000,000
(c) Shares in other Co-operatives	NIL
(d) Corporate Bonds	\$ 500,000

With the proposed investment plan, the Board will strive to generate higher annual returns.

All investments transactions are approved by our Investment Committee which will be carried out over a period of 2 to 3 years.