



LY CORPORATION LIMITED

Company Registration no. 201629154K
(Incorporated in the Republic of Singapore)

RESULTS OF THE ANNUAL GENERAL MEETING HELD ON 28 APRIL 2023

The Board of Directors (the “**Board**”) of LY Corporation Limited (the “**Company**”) wishes to announce that at the Annual General Meeting of the Company held on 28 April 2023 (the “**AGM**”), all resolutions as set out in the Notice of AGM dated 10 April 2023 were put to vote by poll and were duly passed.

(I) RESULTS OF AGM

The results of the poll on each of the AGM’s resolutions are set out below:-

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					
Resolution 1: Adoption of the Directors’ Statement and Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Independent Auditor’s Report thereon	417,593,500	417,593,500	100.00	0	0.00
Resolution 2: Proposed Directors’ Fees of up to S\$150,000 for the financial year ending 31 December 2023, to be paid quarterly in arrears	417,593,500	417,593,500	100.00	0	0.00
Resolution 3: Re-election of Mr Oh Seong Lye as a Director of the Company	417,478,500	417,478,500	100.00	0	0.00

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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 (%)
Resolution 4: Re-election of Ms Tan Ai Luang as a Director of the Company	416,793,500	416,793,500	100.00	0	0.00
Resolution 5: Re-appoint of PricewaterhouseCoopers LLP as Auditors of the Company	417,593,500	417,591,500	100.00	2,000	N.M.*
Special Business					
Resolution 6: Authority to allot and issue shares	417,593,500	417,593,500	100.00	0	0.00
Resolution 7: Authority to allot and issue shares under the LY Performance Share Plan	61,107,800	61,107,800	100.00	0	0.00
Resolution 8: Renewal of the Interested Person Transactions Mandate ("IPT General Mandate")	62,433,800	62,433,800	100.00	0	0.00
Resolution 9: Renewal of the Share BuyBack Mandate	417,593,500	417,593,500	100.00	0	0.00

*N.M. denotes Not Meaningful

Mr Oh Seong Lye, who was re-elected as a Director of the Company, will remain as the Independent Non-Executive Director, Chairman of the Board of Directors and Chairman of the Audit and Risk Committee, a member of Nominating Committee and a member of Remuneration Committee. The Board considers Mr Oh Seong Lye to be independent for the purposes of Catalist Rule 704(7) of the Listing Manual of the Singapore Exchange Securities Trading Limited.

Ms Tan Ai Luang, who was re-elected as a Director of the Company, will remain as the Executive Director of the Company.

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(II) DETAILS OF PARTIES WHO ARE REQUIRED TO ABSTAIN FROM VOTING ON ANY RESOLUTION(S)

Directors of the Company and employees of the Group, who are shareholders of the Company and are eligible to participate in the LY Performance Share Plan have abstained from voting on Resolution 7.

The Controlling Shareholders and their Associates who are eligible to participate in the LY Performance Share Plan have abstained from voting on Resolution 7.

Details of the Directors and Controlling Shareholders who have abstained from voting on Resolutions 3, 4, 7 and 8 are as below:-

Name	Number of shares held	Resolution number(s) <i>(Please refer to item (I) above for details of the resolution(s))</i>
<u>Directors</u>		
Oh Seong Lye	115,000	3 and 7
Tan Ai Luang	800,000	4 and 7
<u>Controlling Shareholder</u>		
Lian Yu Holdings Pte. Ltd.	355,159,700	7 and 8

The aggregate number of shares from the employees who have abstained from voting on Resolution 7 are as below:-

Resolution number(s) <i>(Please refer to item (I) above for details of the resolution(s))</i>	Total number of shares abstained from the relevant resolution
Resolution 7	411,000

(III) NAME OF FIRM APPOINTED AS A SCRUTINEER

Entrust Advisory Pte Ltd. was appointed as scrutineer for the AGM.

ON BEHALF OF THE BOARD

Tan Yong Chuan
Executive Director and Chief Executive Officer
28 April 2023

This announcement has been prepared by LY Corporation Limited (the "Company") and its contents have been reviewed by the Company's sponsor, Xandar Capital 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 accuracy, completeness or correctness of any of the information, statements or opinions made or reports contained in this announcement.

The contact person for the Sponsor is Ms Pauline Sim, Head of Corporate Finance, at 3 Shenton Way, #24-02, Shenton House, Singapore 068805, telephone (65) 6319 4954.