

CHINA SUNSINE CHEMICAL HOLDINGS LTD.
(Company Registration No. 200609470N)
(the "Company")

MINUTES OF THE ANNUAL GENERAL MEETING HELD AT BRAS BASAH ROOM, LEVEL 4, RAFFLES CITY CONVENTION CENTRE, 80 BRAS BASAH ROAD, SINGAPORE 189560 ON FRIDAY, 28 APRIL 2017 AT 10.00 A.M.

2017年4月28日, 星期五, 上午10点在 BRAS BASAH ROOM, LEVEL 4, RAFFLES CITY CONVENTION CENTRE, 80 BRAS BASAH ROAD, SINGAPORE 189560 举行的年度股东大会会议记录

PRESENT

列席人员

Koh Choon Kong	Chairman of the Meeting and Independent Director 大会主席兼独立董事
Lim Heng Chong Benny	Lead Independent Director and Chairman of the Nominating Committee 首席独立董事兼提名委员会主席
Xu Chun Hua	Independent Director and Chairman of the Remuneration Committee 独立董事兼薪酬委员会主席
Liu Jing Fu	Executive Director and Chief Executive Officer 执行董事兼首席执行官

IN ATTENDANCE

出席人员

Tong Yiping	Chief Financial Officer and Company Secretary 财务总监兼公司秘书
Xu Xian Lei	Group First Deputy General Manager 集团常务副总经理

ABSENT WITH APOLOGIES

因故缺席

Xu Cheng Qiu
Xu Jun
Ma Ying Qin

SHAREHOLDERS/PROXIES

股东/代理人

See attached attendance lists.
详见附件的出勤表。

1. CHAIRMAN

大会主席

Mr Koh Choon Kong ("**Mr Koh**"), the Independent Director of the Company, was appointed in accordance with the Constitution of the Company to preside as the Chairman of the Company's Annual General Meeting (the "**Meeting**"), in place of Mr Xu Chengqiu, the Executive Chairman of the Company. On behalf of the Board of Directors, Mr Koh (the "**Chairman**") took the chair of the Meeting and extended a warm welcome to all present. The Meeting was declared open.

根据公司章程，委任公司的独立董事，许诚光先生 ("**许先生**")为大会主席，代替公司的执行董事徐承秋先生主持此次股东大会 ("**大会**")。许先生 ("**主席**") 代表董事会欢迎列席的各位并宣布大会开始。

2. QUORUM

法定人数

Having ascertained that a quorum was present, the Chairman called the Meeting to order at 10.00 a.m.

主席确认出席会议的人数已构成足够的法定人数，并于上午 10.00 时宣布会议开始。

3. NOTICE

会议通知

The Notice of Meeting dated 12 April 2017, having been previously circulated to the members, was taken as read.

2017 年 4 月 12 日的会议通知已提前发给所有与会成员，视为已被阅读。主席开始进行会议议程中的事项。

4. (RESOLUTION 1) ADOPTION OF DIRECTORS' STATEMENT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016, TOGETHER WITH THE INDEPENDENT AUDITOR'S REPORT THEREON

(决议 1) 批准截至 2016 年 12 月 31 日的 2016 财年的审计账目、董事声明及独立审计师报告

The Chairman informed that the voting on all proposed resolutions at the Meeting will be conducted by poll after all the proposed resolutions at the Meeting have been duly proposed and seconded. The Chairman presented the first item on the Agenda which was to receive and adopt the audited financial statements of the Company, the Directors' Statement and Independent Auditor's Report for the financial year ended 31 December 2016. With the consent of the members, the Agenda was taken as read.

主席告知，本次会议的所有拟议议程将在所有议程被妥当提议与支持后通过记名投票表决。主席汇报第一项议程，接受截至 2016 年 12 月 31 日财政年的审计账目、董事声明及独立审计师报告。股东们同意后，该议程视作已读。

The Chairman invited questions from members on this item.

主席请股东们就该项提问。

Mr Lawrence Ee expressed his dissatisfaction with the amount of dividend to be distributed to shareholders, and noted that the dividend declared for this year was no more than the year before, at 1.5 Singapore cents per share compared with earnings per share of approximately 10 Singapore cents. Whilst he had no problem with the amount of bonus the executive chairman enjoyed (S\$2.6 million), he commented that shareholders would appreciate better returns from the Company with a fairer dividend policy.

Lawrence Ee 先生对公司向股东分红的金额表示不满，他说公司今年比去年更吝啬，每股盈利约 10 分中只给股东 1.5 分。虽然他认为执行主席得到 260 万花红无可厚非，但他认为股东也应该分到更多股息，希望公司有更公平的股息政策。

Mr Koh informed Mr Lawrence Ee that his feedback was well-noted and the Board will continue to explore growth opportunities while improving shareholder value.

许先生说，公司知悉 Lawrence Ee 先生的建议，董事会会继续寻求发展机会，提高股东价值。

Mr Lim Soon Hwee queried about the measures that will be taken by the Company to deal with the increase in environmental protection pressure in the People's Republic of China ("PRC") in the next 3 to 5 years.

Lim Soon Hwee 先生询问，在中国环保压力越来越大的情况下，公司在接下来 3 至 5 年将采取怎样的措施应对。

Mr Liu Jingfu replied that environment policies in the PRC were getting more stringent. Since last year, the relevant government authorities have begun inspection on selected provinces and cities and the scale and scope of inspection has increased in 2017. The PRC Ministry of Environmental Protection will be conducting a year-long inspection on Beijing, Tianjin and 26 smaller cities in the northern China region from April this year. Mr Liu explained that the stricter inspections would mean that small companies which fail to comply with regulations will be gradually eliminated. Mr Liu added that the Company's subsidiaries (together with the Company, the "Group") have invested significantly in environmental protection measures as detailed in the Company's Annual Report ("AR"), and there are no intentions to reduce the expenditure in implementing these measures. In October last year, some of the major shareholders of the Company have conducted a site visit and expressed confidence in the Company's development of environmental protection infrastructure and its new projects. Mr Liu expressed his gratitude to the shareholders for their support.

刘经福先生回答，中国的环保政策越来越严格了，国家环保部门从去年开始对部分省市进行督查。2017 年督查范围更大一些。国家环保部将从今年 4 月起对北京、天津及中国北方的 26 个小城市进行全年监察。刘先生解释说，更严格的监察将使不遵守环保条例的小企业被逐步淘汰。刘先生补充说，公司的子公司（与公司合成“集团”）一直在环保上有很大的投入，反映在公司 2016 年年报中，且公司也不打算减少环保方面的支出。去年 10

月，几个大股东去公司看过，对公司发展情况，环保设施和新项目建设都有信心。他对股东的支持表示感谢。

Referring to page 49 of the AR, Ms Lu Dong raised a question on the Company's cash flow. She noted that net cash generated from operating activities decreased by more than half from RMB430,114,000 to RMB202,856,000 whilst net cash used in investing and financing activities have increased. Further, she noted a net decrease in cash and cash equivalents of RMB65,354,000. She sought clarification on the RMB188,637,000 cash used in financing activities and the Company's cash flow projections going forward.

关于年报第 49 页，Lu Dong 女士询问了公司现金流的问题。她发现公司经营活动产生的净现金减少了一半以上，从人民币 430,114,000 减少到人民币 202,856,000，但用于投资和融资活动的净现金增加了很多。她也发现现金及现金等价物减少净值达人民币 6535.4 万。她希望了解用于融资活动的人民币 188,637,000 的去处以及公司以后在现金流上的计划。

Mr Tong Yiping replied that given that the Company's cash generated from operating activities was sufficient for its daily operations, the Company decided to pay off its bank loans to reduce interest cost. Therefore, the RMB188,637,000 cash used in financing activities was largely attributed to the repayment of bank loans. Mr Tong referred shareholders to the Company's 1Q2017 results announcement which showed that the Company had no outstanding loans.

童一平先生回答，由于公司生产经营产生的现金流足以承担公司日常生产，公司决定偿还银行贷款，减少需要支付的利息。因此，用于融资活动的现金人民币 188,637,000 用于偿还银行贷款。他说，股东们可以参见公司 2017 年第一季度的财务报告，公司已还清所有银行贷款。

Further to her first question, Ms Lu Dong enquired about the reduction in net cash generated from operating activities of the Company, despite the better performance in FY2016.

Lu Dong 女士又问，公司 2016 财年的业绩一直很好，为何经营活动产生的净现金大量减少。

Mr Tong Yiping replied that the overall economic situation in the PRC was not rosy and there was a longer delay before customers made payments, which was reflected in an increase in accounts receivable.

童一平先生回答，中国整体经济环境不好，客户还款时间变长，应收款增加很多。

Noting that the Company had cleared its bank loans and had established a foothold in the market, a shareholder enquired about the Company's plan as a listed company in the next five years.

鉴于公司已经把贷款还清并已经有较大的市场占有率，一位股东询问公司在接下来五年作

为上市公司的计划。

Mr Liu Jingfu replied that the Company had established itself as the world's largest in terms of production and sales of rubber accelerators. In 2016, the Company was recognised as the National Champion Manufacturing Enterprise in its production of rubber accelerator product, among the first batch of a total of 53 manufacturing companies. Going forward and in the 13th Five-Year Plan period from 2016 to 2020, Mr Liu indicated that the Company will strive to continue its status as the world's largest rubber accelerators producer, in terms of production volume, sales volume and technology through greater investment.

刘经福先生回答，尚舜多年来橡胶促进剂产销世界第一位。2016年，获得橡胶促进剂中国制造业单项冠军示范企业，是公示的第一批53家制造业单项冠军之一。十三五期间(2016至2020年)，公司将巩固橡胶促进剂制造世界第一的地位，不论在产量，销量和技术上都进一步加大投入。

For insoluble sulphur, Mr Liu commented that the Company is the largest in the PRC in terms of production and sales, with 30,000 ton of production capacity, and the Company was still conducting further research and development in this area. However, Mr Liu acknowledged that the Company still had room for improvement to compete with the world's largest insoluble sulphur provider, Flexsys Chemicals, a subsidiary of Eastman Chemical Company. With regards to antioxidants, Mr Liu commented that the Company has yet to develop a competitive edge in the PRC market to be able to take up more market share. Mr Liu added that the Company plans to expand its production capacity of TMQ and 6PPD.

刘先生说，尚舜的不溶性硫磺产销是最大的，产能达30,000吨，公司在研发革新生产工艺。然而，我们与世界最大的不溶性硫磺生产厂家，Eastman Chemical下的Flexsys仍有差距，我们要继续发展，打造不溶性硫磺在中国的优势。对于防老剂，他说，要使尚舜的防老剂产量销量逐步占领一定市场份额，增强在国内竞争优势。此外，尚舜也计划扩大TMQ和6PPD的生产能力。

Mr Liu informed shareholders that the Company was considering possible growth in the production of rubber masterbatch. Even though the Group had been largely involved with the rubber downstream industry by producing rubber accelerators in large volumes, the Company would be leveraging the expertise of Mdm Xu Chun Hua to expand production of rubber masterbatch. This is an area which may provide value-add for the customers of the Company, although there was still work to be done by the Company in order to tailor the rubber masterbatch to the customers' specific requirements and formulae.

刘先生告知股东，公司在考虑开发新的制剂，预分散助剂。尽管尚舜一直在橡胶助剂产业的下游，批量生产橡胶助剂销售给轮胎生产厂家，在徐春华女士在化学制剂方面是专家，在她的帮助下，公司可以加大生产预分散助剂。尽管公司需要了解客户的特定需求来生产预分散助剂，但其可能产生较高的附加价值。

Mr Liu added that the Company would also continue to increase production capacity of its heating plant which generates steam and electricity. All of the above plans meant that the Company would likely remain listed on the Singapore Exchange in order to avail itself to fund raising options.

刘先生亦表示，公司将继续扩大热力产能，以产生更多蒸汽和电。所有这些计划都表明公司仍有必要保持在新交所上市，以满足融资需求。

Mr Vishal Kirit Gala thanked Management for the positive performance of the Company. Referring to page 42 of the AR, he queried on the key audit matters which have been identified by the auditor as revenue recognition risks, and enquired whether it was due to any potential risk of misstatements which were unique to the Company or its business.

Vishal Kirit Gala 先生首先对管理层所作的优异业绩表示赞赏。参照年报第 42 页，他向审计师提出关于重点审计事项的问题，即收入确认风险。他询问，是否是专属于公司或其业务的潜在错报风险导致的。

The engagement director of the Company's audit, Mr Chin Chee Choon, replied that the revenue recognition risk pertained to the timing of the revenue being captured. Mr Chin explained that revenue of export sales were recognised in accordance with the Incoterms which governs the time at which the risks and rewards are transferred to the customers, whereas revenue of domestic sales are recognised at the point when goods are delivered to the customers and customers have accepted the goods. In practice, the Company would not issue the invoice for payment (otherwise known as 'Fapiao'), unless the Company is certain that payment can be made by the customer. Mr Chin explained that the auditor had to spend more time in auditing the Company's basis for revenue recognition.

审计总监 Chin Chee Choon 先生回答，收入确认风险是收入确认存在时间差。他解释说，根据国际贸易术语解释通则，出口销售的确认在货物装箱上船，货物的风险和所有权转移给客户之时，而中国当地的销售确认是在货物交付之时。除非公司确定钱将入账，否则常常暂不开发票。审计师要投入更多的时间审计确认收入的基础。

Mr Vishal Kirit Gala noted Mr Chin's explanation on the audit performed in respect of the 'Fapiao' invoicing system, and further enquired on the percentage of the Company's revenue with unissued 'Fapiao'.

Vishal Kirit Gala 先生知悉这只是发票开具的问题，他进一步询问未开发票的收入的比例。

Mr Tong Yiping replied that as at the end of FY2017, the amount of accrued revenue by way of unissued 'Fapiao' amounted to approximately RMB10 million out of total revenue of RMB2 billion.

童一平先生回答，截至 2017 财年年底，人民币 20 亿收入中，未开发票的收入少于人民币 1 千万。

Mr Chin added that despite the small quantum, revenue recognition was identified as a key audit matter purely due to additional time and effort required to conduct the audit.

审计师解释，尽管金额不大，他们将该问题列为重要审计事项，是因为他们需要花更多的时间和精力去处理。

Mr Vishal Kirit Gala's second question was posed to the Remuneration Committee. He noted that the compensation of the Executive Chairman for FY2016 was approximately S\$3.2 million, with his base salary and variable bonus constituting 13% and 87% of the compensation respectively. Mr Vishal Kirit Gala commented that while a fixed compensation of S\$400,000 appeared to be reasonable given the size of the Company's business, a variable bonus which constituted 87% of the Executive Chairman's compensation appeared to suggest that the threshold for performance bonus was set very low.

Vishal Kirit Gala 先生的第二个问题是针对薪酬委员会的。他注意到，执行主席 2016 财年的薪酬约为 320 万新币，其中 87% 是浮动的奖金，13% 是固定工资。他认为 400,000 新币固定工资相对于公司的业务规模是合理的，但 87% 的浮动奖金表明执行主席分红的起点很低。

Mr Koh replied that the Remuneration Committee arrived at the remuneration based on a formula, and constantly reviews its standards in setting variable bonus based on the Company's profits and ability to control costs. Mr Koh added that the Executive Chairman's remuneration package is competitive when benchmarked against equivalent positions in other companies of similar scale. Mr Koh further added that the Executive Chairman should be incentivised for his commitment and dedication to the growth of the Company over the years.

许先生回答，公司有自己的计算方式，也一直根据公司盈利及开支控制的能力在审阅红利的设定标准。许先生补充说，执行主席的薪酬与同等规模的其他公司的相同职位的高管相比是有竞争力的。他说，鉴于执行主席多年来对公司发展所作的贡献，应当得到奖励。

Mr Vishal Kirit Gala commented that the Executive Chairman's compensation structure seemed to suggest that increased profits of the Company would lead to a much bigger remuneration package, and further commented that the Executive Chairman ought to be incentivised and motivated by his shareholdings in the Company and not through his remuneration package. As a matter of comparison, Mr Vishal Kirit Gala noted that Mr Liu Jingfu also contributes significantly to the growth of the Company, but his remuneration package pales in comparison to that of the Executive Chairman. Mr Vishal Kirit Gala urged the Remuneration Committee to look into alternative ways to structure the Executive Chairman's remuneration package, to which Mr Koh acknowledged his comments.

Vishal Kirit Gala 先生说，执行主席的薪酬结构表明，公司盈利的增加将导致更高的薪酬待遇。他认为执行主席应当被其所持股份激励，而非他的薪酬待遇。与执行主席相比，刘

金福先生也对公司发展有很大的贡献，但他的薪酬待遇远不如执行主席。Vishal Kirit Gala 先生敦促薪酬委员会重新调整执行主席的薪酬结构。许先生知悉。

With regards to page 66 of the AR, Mr Vishal Kirit Gala also noted that there was an increase in notes receivables which was not proportionate to the Company's growth in revenue. Mr Vishal Kirit Gala queried on the potential risks to the Company, and whether there were any assurance or guarantees backing such notes.

关于年报第 66 页的应收票据，Vishal Kirit Gala 提出，应收票据的数量比营收增长幅度更大。他询问这种现象是否对公司有潜在风险以及该等票据是否有任何形式的保障。

Mr Tong Yiping replied that the increase in notes receivables was mainly due to an increase in revenue and customers' increasing preference to use notes for cash flow management. Mr Tong added that such notes receivables used in the PRC are the equivalent of post-dated cheques which are guaranteed by banks. There is little to no risk associated with such notes receivables.

童一平先生回答，应收票据的增长是因为营收增加以及客户更愿意使用票据付款以便更好管理现金流。中国的这些应收票据跟远期支票一样，有银行的担保。应收票据基本不存在风险。

With regards to the new TBBS plant with 30,000-ton annual capacity, Mr Lim Soon Hwee queried Ms Xu Chun Hua as to the technological difficulties posed by the production of TBBS, and whether other new competitors were also increasing their production capacities.

关于 30,000 吨新的 TBBS 产能，Lim Soon Hwee 先生向徐春华女士询问生产 TBBS 技术上的难处以及是否有任何其他新的竞争者也有新的产能。

Ms Xu Chun Hua replied that the Group developed TBBS a few years ago to replace NOBS which was not as environmentally friendly. The Group has now become the largest producer of TBBS with its products recognised by tyre makers and other downstream companies. An expansion of production capacity would not pose much technological difficulty for the Group. She added that the Group was also looking into improving its capabilities and expertise to meet global demands.

徐春华女士回答，尚舜几年前开始开发 TBBS 代替不环保的 NOBS。现在尚舜已经是最大的 TBBS 生产厂家，产品得到轮胎企业和其他下游企业的认可。对尚舜来说，扩大产能的技术难度不大。目前公司正在提高工艺技术，以满足全球需求。

Mr Liu Jingfu added that given the Group's experience and expertise in production of rubber accelerators, adoption of technology would not be a problem. In general, the Group is aiming to automate the whole production line to achieve greater efficiency and increased productivity within the next few years.

刘经福先生补充说，鉴于尚舜的橡胶促进剂生产经验和技能，采用技术并不成问题。然而，形成连续的自动化生产线，提高生产效率和生产力是公司接下来 5 年的目标。

With regards to new competitors, Mr Liu noted that the Company holds about 40% market share in the TBBS accelerator market. Even though there were many companies which also produce TBBS, the Company retains a competitive edge due to having better skills and financial resources.

关于新的竞争者，他说，公司的 TBBS 市场份额达到 40%。尽管很多公司生产 TBBS，尚舜在技术和资金上都更有竞争优势。

Mr Teo Kheng Lin enquired if the Company had any intentions to explore growth towards upstream operations, for example, by producing its own aniline or perhaps more MBT.

Teo Kheng Lin 先生询问，公司是否有向上游发展的意愿，比如自己生产苯胺或更多 MBT。

Mr Liu Jingfu responded that the Company had in the past assessed the feasibility of expanding upstream to manufacture aniline, but concluded that the abundance of supply in the market, as well as aniline being a by-product of petroleum processing (which the Company do not specialise in), meant that it was more cost-effective for the Company to purchase instead of manufacture aniline. As such, the Company has no plans to expand upstream during the 13th Five-Year Plan.

刘经福先生回答，公司过去评估过生产苯胺，向上游发展的可行性，但发现市场上的供大于求而且苯胺是汽油加工（非公司专长）的副产品，因此生产苯胺不是节约成本的做法。因此，公司在十三五期间不会考虑向上游发展。

Referring to the Company's Sustainability Report 2016, Mr Tan Wey Ling commented that he appreciated the Company's corporate social responsibility ("CSR") efforts, but from a shareholder's perspective, he would prefer if the Company paid out more dividends. He commented that the Company should be expected to maximise its revenue and profits as a business entity instead of CSR activities which are not related to its core business or has no direct relation to the long-term growth of the Company. Mr Tan Wey Ling also enquired on the amount the Company has donated or spent on CSR projects.

参照公司 2016 财年的可持续报告，Tan Wey Ling 先生表示，他很感谢公司在企业社会责任上所作的努力，但仅从股东角度看，他宁愿公司更多得分红给股东。他解释说，股东希望公司作为实体首先使营收及盈利最大化，履行企业社会责任与公司主要业务及长期发展无直接关系。他询问公司在社会捐赠上的支出。

Mr Koh replied that approximately RMB1.84 million was donated for FY2016, which was a very small amount compared to the revenue of the Company. Mr Koh explained that the donations were made to stakeholders in the immediate vicinity of the Group's business, which will in turn benefit the long-term sustainability of the Group. These donations were necessary to complement the Group's environmental measures to avoid future repercussion on the Group's business.

许先生回答，184 万的社会捐赠对于尚舜这样营收规模的公司是很少一笔钱。集团将钱捐赠给了集团业务的直接利益相关者，有利于集团的长期持续发展。这些捐赠是集团环境措施的必要补充，以避免未来对集团业务的影响。

Mr Tan Wey Ling enquired whether the figures cited in the AR for production expansion included investment in infrastructure and waste water treatment.

Tan Wey Ling 先生询问年报中所列的扩大生产预计的费用是否包括对基础设施和废水处理的投入。

Mr Tong Yiping replied that the figures cited were for the whole project, including infrastructure and waste water treatment for the new 30,000-ton TBBS production plant which will be situated at a new location.

童一平先生回答，所列的费用是整个项目的，包括基础设施和废水处理，因为 30,000 吨新的 TBBS 生产线会设在新的厂房。

Mr Tan Wey Ling further enquired if expansion projects of the Company in the 13th Five-Year Plan will be situated at new or existing locations, to which Mr Tong Yiping replied that it may depend on the project, as the Company's existing sites do not have much room left for expansion.

Tan Wey Ling 先生进一步询问，十三五计划的项目扩张是在新的厂房还是旧的厂房，童一平先生回答，要根据项目来定，现有的场地已经没有太多扩张的空间了。

There being no further questions from the members present, the following resolution was put to the Meeting:

股东无其他问题，以下决议在大会宣读：

“That the Audited Financial Statements of the Company for the financial year ended 31 December 2016, together with the Directors' Statement and the Independent Auditor's Report thereon, be and are hereby received and adopted.”

“接受截至 2016 年 12 月 31 日财政年的审计账目、董事声明及独立审计师报告。”

The resolution was proposed by Mr Vishal Kirit Gala and seconded by Mr Lawrence Ee. 该决议由 Vishal Kirit Gala 提议，由 Lawrence Ee 支持。

5. (RESOLUTION 2) DECLARATION OF FINAL (ONE-TIER TAX EXEMPT) ORDINARY DIVIDEND OF 1 SINGAPORE CENT PER ORDINARY SHARE AND A FINAL (ONE-TIER TAX EXEMPT) SPECIAL DIVIDEND OF 0.5 SINGAPORE CENT PER ORDINARY SHARE

（决议 2）派发普通股每股 S\$0.01 的年终免税股息以及普通股每股 S\$0.005 的免税特别股息

The second item on the Agenda was to approve the declaration of a final (one-tier tax

exempt) ordinary dividend of 1 Singapore cent per ordinary share and a final (one-tier tax exempt) special dividend of 0.5 Singapore cent per ordinary share for the financial year ended 31 December 2016.

第二项议程为批准截至 2016 年 12 月 31 日派发普通股每股 S\$0.01 的年终免税股息以及普通股每股 S\$0.005 的免税特别股息。

Mr Lawrence Ee proposed the following resolution:

Lawrence Ee 先生提议以下决议:

“That the declaration of a final (one-tier tax exempt) ordinary dividend of 1 Singapore cent per ordinary share and a final (one-tier tax exempt) special dividend of 0.5 Singapore cent per ordinary share for the financial year ended 31 December 2016, be and is hereby approved.”

“批准截至 2016 年 12 月 31 日派发普通股每股 S\$0.01 的年终免税股息以及普通股每股 S\$0.005 的免税特别股息。”

Ms. Tan Siew Keng seconded the resolution.

Tan Siew Keng 女士支持该决议。

6. (RESOLUTION 3) RE-ELECTION OF MR XU JUN

(决议 3) 对徐均先生的再次选举

The next item on the Agenda was to seek members' approval for the re-election of Mr Xu Jun, a Director of the Company retiring pursuant to Article 104 of the Company's Constitution.

下一项议程就再次选举依据公司章程第 104 条在本次会议卸任的徐均先生寻求股东批准。

Mr Lim Soon Hwee proposed the following resolution:

Lim Soon Hwee 先生提议以下决议:

“That Mr Xu Jun who retires pursuant to Article 104 of the Constitution of the Company, and being eligible for re-election, be and is hereby re-elected as a Director of the Company. Accordingly, Mr Xu will, upon re-election, remain as the Executive Director of the Company and Vice-Chairman of the Company's subsidiary, Shandong Sunsine Chemical Co., Ltd.”

“兹决议，依据公司章程第 104 条在本次会议卸任的徐均先生，有资格被再次选举，在此重新选举为公司董事。在重新选举后，徐均先生继续为公司执行董事及子公司，山东尚舜化工有限公司副主席。”

Mr Low Kia Dar seconded the resolution.

Low Kia Dar 先生支持该决议。

7. (RESOLUTION 4) RE-ELECTION OF MR MA YING QUN

(决议 4) 对马英群先生的再次选举

The next item on the Agenda was to seek members' approval for the re-election of Mr Ma Ying Qun, a Director of the Company retiring pursuant to Article 104 of the Company's Constitution.

下一项议程就再次选举依据公司章程第 104 条在本次会议卸任的马英群先生寻求股东批准。

Mr Lim Soon Hwee proposed the following resolution:

Lim Soon Hwee 先生提议以下决议:

"That Mr Ma Ying Qun who retires pursuant to Article 104 of the Constitution of the Company, and who, being eligible for re-election, be and is hereby re-elected as a Director of the Company. Mr Ma will, upon re-election, remain as the Executive Director of the Company and General Manager of the Company's subsidiary, Shandong Sunsine Chemical Co., Ltd."

“兹决议，依据公司章程第 104 条在本次会议卸任的马英群先生，有资格被再次选举，在此重新选举为公司董事。在重新选举后，马英群先生继续为公司执行董事及子公司，山东尚舜化工有限公司总经理。”

Mr Teo Kheng Lin seconded the resolution.

Teo Kheng Lin 先生支持该决议。

8. (RESOLUTION 5) APPROVAL OF PAYMENT OF DIRECTORS' FEES

(决议 5) 批准董事费

The next item on the Agenda was to seek members' approval for the payment of Directors' fees of S\$142,500 for the financial year ended 31 December 2016.

下一项决议是批准董事费。董事会建议向董事们支付截至 2016 年 12 月 31 日财政年的董事费 S\$142,500。

Mr Lim Soon Hwee proposed the following resolution:

Lim Soon Hwee 先生提议该决议。

"That the sum of S\$142,500 as Directors' fees for the financial year ended 31 December 2016 be and is hereby approved."

“兹决议，批准向董事们支付截止 2016 年 12 月 31 日财政年的董事费 S\$142,500。”

Mr Lawrence Ee seconded the resolution.

Lawrence Ee 先生支持该决议。

9. (RESOLUTION 6) RE-APPOINTMENT OF AUDITOR

(决议 6) 重新委任审计师

The Chairman proceeded to the next item on the Agenda, which was to re-appoint

Messrs Nexia TS Public Accounting Corporation as the Company's Auditor and to authorise the Directors to fix their remuneration. The Audit Committee has nominated and the Board of Directors has recommended that Messrs Nexia TS Public Accounting Corporation be re-appointed as Auditor of the Company.

下一项决议是对公司审计师尼克夏会计师事务所的重新委任及董事对其薪酬的决定权。审计委员会提名且董事会建议重新委任尼克夏会计师事务所为公司审计师。

Mr Lim Soon Hwee proposed the following resolution:

Lim Soon Hwee 先生股东提议以下决议：

"That Messrs Nexia TS Public Accounting Corporation be and is hereby re-appointed as Auditor of the Company to hold office until the conclusion of the Company's next Annual General Meeting, at a remuneration to be determined by the Directors."

“兹决议，重新委任尼克夏会计师事务所为公司审计师，任期至下一次股东大会，其薪酬由董事们决定。”

Ms. Tan Siew Keng seconded the resolution.

Tan Siew Keng 先生提议该决议。

10. ANY OTHER ORDINARY BUSINESS

其他普通事项

As there were no further items of ordinary business arising, the Meeting proceeded to deal with the items of Special Business.

在本次会议上，公司没有收到有关其他一般事项，大会进行特别事项。

SPECIAL BUSINESS

特别事项

11. (RESOLUTION 7) ORDINARY RESOLUTION GIVING AUTHORITY TO ALLOT AND ISSUE SHARES

(决议 7) 授权分配及发行股份之普通决议

The Chairman briefly explained that the first item of Special Business on the Agenda was to seek members' approval to authorise and empower the Directors to issue shares up to 50% of the total number of issued shares (excluding treasury shares) of the Company.

主席解释说，该项为特别事项，就授权董事发行公司资本及 / 或证券中已发行股总数（不包括库存股份）的 50% 股份寻求股东批准。

Mr Vishal Kirit Gala enquired if the Company had plans to issue shares. Mr Koh replied that the Board will deliberate as to whether there is a need to issue shares. Passing this resolution would give the Board flexibility to capitalise on opportunities to increase the value of the Company through such share issuance.

Vishal Kirit Gala 先生询问，公司是否有任何发新股的计划。许先生回答，董事会会考虑

是否需要发新股。批准这个决议是为了给董事会灵活性，使其能利用机会，通过发行股份增加公司价值。

Mr Benny Lim added that the Company does not have immediate plans to be disclosed at this point of time. As the Company is constantly evaluating business opportunities, the flexibility to raise funds from the equity capital market would be considered alongside loans from financial institutions.

Benny Lim 先生补充说，公司当前没有现成的计划，但公司不断在寻求业务机会，除了考虑从银行借款，也要有从资本市场融资的灵活性。

Mr Vishal Kirit Gala enquired about the extent of banking facilities available to the Company.

Vishal Kirit Gala 先生询问，公司有多少贷款额度。

Mr Koh replied that the available banking facilities amounted to approximately RMB300 million. However, the Company would take into consideration its debt-to-equity ratio with the primary aim of achieving greater shareholder value.

许先生回答，银行贷款额度约达 3 亿人民币，但公司会考虑负债股权比率，以实现更高的股东价值为主要目的。

With the consent of the members, the proposed resolution as stated in the Notice of Meeting was taken as read.

在股东同意下，将会议通知中拟议的决议视为已读。

Mr Lim Tong Kwang proposed the following resolution:

Lim Tong Kwang 先生提议该决议。

“That the Ordinary Resolution as set out in Item 8 of the Notice convening this Meeting dated 12 April 2017 be approved.”

“通过 2017 年 4 月 12 日会议通知中的第 8 项普通决议。”

Mr Low Kia Dar seconded the resolution.

Low Kia Dar 先生支持该决议。

12. (RESOLUTION 8) RENEWAL OF SHARE PURCHASE MANDATE

(决议 8) 购买股份授权续约

The Chairman briefly explained that the next item of Special Business on the Agenda was to seek members' approval to renew the Share Purchase Mandate. With the consent of the members, the proposed resolution as stated in the Notice of Meeting was taken as read.

该特别事项是购买股份授权续约。股东同意，将会议通知中拟议的决议视为已读。

Mr Lim Soon Hwee proposed the following resolution:
Lim Soon Hwee 先生提议该决议。

"That the Ordinary Resolution as set out in Item 8 of the Notice convening this Meeting dated 12 April 2017 be approved."
"通过 2017 年 4 月 12 日会议通知中的第 8 项普通决议"

Mr Lim Tong Kwang seconded the resolution.
Lim Tong Kwang 先生支持该决议。

The Meeting was adjourned at 11.10 a.m. pending the results of the votes cast on the resolutions.
会议在 11 点 10 分暂停，等待决议投票结果。

The Meeting resumed at 11.50 a.m. for the results of the votes cast on the resolutions.
会议在 11 点 50 继续，宣布决议投票结果。

13. RESULTS OF THE MEETING

会议结果

The Polling Results was handed over to the Chairman after being duly verified by the scrutineer, Barker Henley LLC. The Chairman announced the polling results as follows:
记名投票结果由监票人，Barker Henley LLC，核对后交给主席。主席宣布投票结果如下：

For Ordinary Resolution No. 1, 366,177,812 votes have been cast FOR the Resolution, and 108,900 voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 1 项，有 366,177,812 票赞成票，108,900 票反对票，主席宣布决议通过。

For Ordinary Resolution No. 2, 366,286,712 votes have been cast FOR the Resolution, and none voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 2 项，有 366,286,712 票赞成票，无反对票，主席宣布决议通过。

For Ordinary Resolution No. 3, 366,286,712 votes have been cast FOR the Resolution, and none voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 3 项，有 366,286,712 票赞成票，无反对票，主席宣布决议通过。

For Ordinary Resolution No. 4, 366,249,512 votes have been cast FOR the Resolution, and 37,200 voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 4 项，有 366,249,512 票赞成票，37,200 票反对票，主席宣布决议通过。

For Ordinary Resolution No. 5, 366,286,712 votes have been cast FOR the Resolution, and none voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 5 项，有 366,286,712 票赞成票，无反对票，主席宣布决议通过。

For Ordinary Resolution No. 6, 366,286,712 votes have been cast FOR the Resolution, and none voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 6 项，有 366,286,712 票赞成票，无反对票，主席宣布决议通过。

For Ordinary Resolution No. 7, 359,910,912 votes have been cast FOR the Resolution, and 6,375,800 voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 7 项，有 359,910,912 票赞成票，6,375,800 票反对票，主席宣布决议通过。

For Ordinary Resolution No. 8, 366,286,712 votes have been cast FOR the Resolution, and none voting AGAINST the Resolution. The Chairman declared the Resolution carried.

关于普通决议第 8 项，有 366,286,712 票赞成票，无反对票，主席宣布决议通过。

14. END OF MEETING

会议结束

There being no further business, the Meeting ended at 11.55 a.m. with a vote of thanks to the Chairman.

无其他事项，会议于上午 11.55 结束，致谢主席。

CONFIRMED BY:

确认人：



KOH CHOON KONG
CHAIRMAN OF THE MEETING