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In the Matter of
The Insolvency, Restructuring and Dissolution Act 2018
(Act 40 of 2018)
And
In The Matter of
Phillip Enterprise Fund Limited
(In Members' Voluntary Liquidation)
(Co. Reg. No. 201317243Z)
(the "Fund" or the "Company")

At an Extraordinary General Meeting of the Company duly convened and held via Zoom and tele-conference on 27 August 2021 at 2:00pm, the following Resolutions were duly passed:-

SPECIAL RESOLUTIONS

(1) THAT the Company be voluntarily wound up under Section 160(1)(a) of the Insolvency, Restructuring and Dissolution Act 2018 ("IRDA").

(2) THAT Messrs. Ng Yau Yee Theresa and Timothy James Reid, both of Baker Tilly Reid, 600 North Bridge Road, Parkview Square #05-01, Singapore 188778, acting jointly and severally, be appointed as liquidators of the Fund (individually and collectively, the "Liquidators").

(3) THAT the remuneration of the Liquidators fixed by the Fund shall be based on the Liquidators' normal scale rates and time costs incurred, to be invoiced to the Fund from time to time on the basis of work done, but subject to (a) a maximum of S$30,000 in total, from the date of commencement of the voluntary winding up of the Fund (the "Commencement Date") up to the first anniversary of the Commencement Date, and (b) a maximum of S$8,000 per year subsequent to the first anniversary of the Commencement Date.

The above fees are subject to such goods and services tax properly chargerable thereon, and excludes disbursements in respect of costs and expenses from time to time reasonable incurred by the Liquidators in such capacity. The Liquidators' remuneration and disbursements shall be paid by the Fund.

(4) THAT in respect of the remaining investments of the Fund, the Liquidators be given the sanction of the Fund to divest at the best price or the highest recoverable amount as is reasonably obtainable in the opinion of the Liquidators.

(5) THAT in accordance with the Fund's Constitution, the Liquidators be and are hereby authorized, jointly and severally, to distribute in cash, the surplus assets of the Fund as determined by the Liquidators.

(6) THAT the Liquidators be and are hereby authorised to exercise any and all of the powers conferred pursuant to the IRDA, including but not limited to Sections 144(1)(b), (c), (d), (e), (f) and (g) of the IRDA.

Dated : 3rd day of September 2021

Yang Pah Tsing