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IN THE MATTER OF
THE INSOLVENCY, RESTRUCTURING AND
DISSOLUTION ACT 2018 (NO. 40 OF 2018)
AND
IN THE MATTER OF
ACE ALLY HOLDING PTE. LTD.
(IN MEMBERS' VOLUNTARY LIQUIDATION)
(CO. REG. NO. 201501583E)

NOTICE OF RESOLUTION

At the Extraordinary General Meeting of Ace Ally Holding Pte. Ltd. duly convened and held on 19 May 2022, the following resolutions were duly passed.

IT WAS RESOLVED:-

AS SPECIAL RESOLUTIONS:

(1) That the Company be wound up by way of a members' voluntary liquidation pursuant to Section 160(1)(b) of the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018).

(2) That the Directors or any one of them be and are hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as they or he may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this Resolution as they or he may deem.

(3) That the Liquidator, appointed in relation to the winding up of the Company, be and is hereby authorised to exercise any or all of the powers provided under the Insolvency, Restructuring and Dissolution Act 2018 (No. 40 of 2018), including but not limited to Sections 144(1)(b), (c), (d), (e), (f) and (g) and 144(2) of the said Act.

(4) That the Liquidator be and is hereby authorised to distribute and divide amongst the Members of the Company in cash or in specie any or all of the assets of the Company remaining after satisfaction of all debts and liabilities as the Liquidator may determine.

(5) That the Liquidator be and is hereby authorised to take such steps, make such arrangements, do all such acts and things and exercise such discretion in connection with, relating to or arising from the matters contemplated herein, as he may from time to time consider fit, necessary, desirable or expedient to give effect to such matters and this Resolution.

AS ORDINARY RESOLUTIONS:

(6) That, subject to and contingent upon the passing of the above Special Resolutions, Mr Lai Kuan Loong, Victor c/o CitadelCorp Pte. Ltd., 105 Cecil Street #12-01 The Octagon, Singapore 069534 be and is hereby appointed the Liquidator of the Company for the purpose of such winding up and that the Liquidator be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred or sustained by them in the execution and discharge of their duties in relation thereto.

(7) That, subject to and contingent upon the passing of the above Special Resolutions, the remuneration of the Liquidator be based on the letter of engagement dated 26 April 2022 between the Company and CitadelCorp Pte. Ltd. and the Liquidator's normal scale rates and any additional time costs reasonably and properly incurred in carrying out the engagement plus disbursements reasonably and properly incurred and the prevailing goods-and-services tax and that the Liquidator's remuneration be paid out of the assets of the Company.

Dated this 27 May 2022
Name: Cheng Sze Ying
Director