

**MINUTES OF THE 2025 ANNUAL GENERAL MEETING
(ELECTION YEAR) OF THE REAL ESTATE DEVELOPERS' ASSOCIATION
OF SINGAPORE (REDAS)**

**REDAS Conference Room
190 Clemenceau Avenue #07-01
Singapore Shopping Centre
Singapore 239924**

9 January 2025, Thursday at 4.00pm

Quorum

At 4.05pm, 42 Ordinary Members were present in person or by proxy. A quorum being present, Annual General Meeting (AGM) Chairman Mr Chong Hock Chang called the meeting to order.

Conduct of Meeting

Chairman Mr Chong Hock Chang welcomed members to the AGM. The Meeting noted that the Notice of AGM and Annexures had been circulated to all members before the AGM.

1. To approve the Minutes of the Annual General Meeting held on 1 February 2024.

The Minutes of the Annual General Meeting held on 1 February 2024 were taken as read and approved on the proposal by Mr Moses Lee of Mapletree Investments Pte Ltd and seconded by Mr Jim Lau of Wing Tai Land Pte Ltd.

The motion was put to a vote and unanimously adopted.

2. To receive the President's Report for the year 2024

2024 marked the 65th Anniversary of REDAS. Meeting shared Chairman's sentiments that much had been done to engage and facilitate business networking opportunities for members, including forming strategic collaborative partnerships to advance larger shared objectives/initiatives, fostering the exchange of knowledge/learning, raise the bar of excellence and keeping members abreast of industry trends and developments. As the Association expands its networks and programme offerings to members, we will also provide annual report with financial statements as well as a summary of the association's activities throughout the preceding year.

Reflecting on the many activities organised in 2024, REDAS President for the term 2023/2024 Mr Tan Swee Yiow noted that 2024 was indeed another very busy year

as the Association celebrated its 65th Anniversary and continued to build meaningful connections to expand the reach of membership and advance industry excellence through some 42 activities as well as workshops and seminars/forums. The year also witnessed the presentation of REDAS Lifetime Achievement Award to Mr Chia Ngiang Hong who joined the ranks of esteemed recipients, including Patron Mr. Kwek Leng Beng, Patron Mr. Kwee Liong Keng, Patron Mr. Philip Ng, Past President Mr. Daniel Teo, and Past President Mr. Edmund Cheng. This award is the highest honour REDAS bestows upon business leaders for their significant and on-going contributions to the community, environment as well as to the association over the years.

Mr Tan encouraged members to give their feedback on how the association can do better to add value and grow REDAS Membership. He also encouraged more developers to support RAPID Dashboard, which aims to provide a useful solution for developers to host the relevant information for collaboration, exchange and communication with their value chain partners and deliver their projects efficiently. Developers' active participation and support will help to improve and make the platform more robust.

The Association achieved a net operating surplus of S\$189,467 for financial year ended 30 September 2024. Mr Tan thanked members for their continued strong support over the years. With the unwavering support of members, he looked forward to achieve greater success together.

Members present joined Chairman in extending their deepest appreciation to Mr Tan for his guidance and contributions during his term as REDAS President.

Mr Chia Ngiang Hong of City Developments Limited proposed and Mr Neo Soon Hup of UOL Group Limited seconded the adoption of the President's Report.

The Chairman put the motion to vote on a show of hands and declared the same carried.

3. To receive the Audited Accounts for the year ended 30 September 2024

Meeting noted that with members' continued support for the many events and activities, the Association turned in a modest net operating surplus of S\$189,467 for the year ended 30 September 2024.

Meeting recorded their appreciation to Honorary Treasurers Ms Ong Ai Ting and Mr Chew Peet Mun for their hard work to oversee and manage the financial health of the Association.

The Motion to adopt the Audited Accounts for the year ended 30 September 2024 was passed on the proposal by Mr Tho Leong Chye of Allgreen Properties Limited and seconded by Mr Lee Choon Li of Frasers Property Limited.

The motion was put to a vote and carried with all in favour.

4. To appoint De Associates as the Association's Auditors

Meeting noted Honorary Treasurer Ms Ong Ai Ting's recommendation to re-appoint De Associates as the Association's Auditor for the next Financial Year ending 30 September 2025. De Associates has been the Association's Auditor since 2009. The Auditor's fee for the new financial year will be S\$8,800.

The appointment of De Associates as the Association's Auditors was proposed by Mr Marc Boey of Far East Organization and seconded by Mr Moses Lee of Mapletree Investments Pte Ltd

The Chairman put the motion to vote and on a show of hands, he declared the motion carried.

5. To approve proposed amendment to Rule 12 of the REDAS Constitution: Election of Committee Members

Before taking a vote on the proposed amendment to Rule 12 of the REDAS Constitution: Election of Committee Members, Chairman referred to the current provision which states that the members of the Management Committee (MC) shall be elected by ballot. It does not provide for electronic voting in place of balloting.

This provision on election originated from a time before the advent of digital technology and some of the provisions lean more towards the holding of general meetings in a physical venue and with the attendees being physically present.

Chairman added that while ballot papers are transparent and provide a tangible record that can be physically verified, the counting of paper ballots is slow which can delay the announcement of election outcome. On the other hand, electronic voting offers a quick and efficient tallying process.

In this regard, the REDAS Management Committee proposed that REDAS provides member-companies flexibility in electing the MC using ballot paper or electronic voting system, while ensuring that members' rights are upheld and the Association is not in breach of the Constitution. To enhance the overall accountability of the election process and fortify the principle of integrity and vote verifiability, REDAS will adopt a robust electronic voting system in terms of security and authentication and to exercise care and caution.

There being no objection from the members, Chairman called for a proposal and seconder to approve Clause 12 of the REDAS Constitution which will be amended as follows:

- (1) The members of the Management Committee shall be elected by ballot paper or by electronic voting.
- (2) to (7) remain unchanged
- (8) For electronic balloting (e-Balloting), upon return of the nomination forms, the

Honorary Secretary shall prepare the ballot papers containing a list of the Persons nominated to stand for election.

- (9) The ballot papers together with the requisite notice of meeting shall be emailed to all members by the Honorary Secretary not later than fourteen (14) calendar days before the date of election.
- (10) All Members will receive an email from REDAS on their email ID registered with REDAS intimating the User ID for e-Balloting.
- (11) Each member will be given a unique ID to access the ballot paper.
- (12) Member will be able to cast vote only once and shall vote not later than three calendar days before the date of election.
- (13) Results of the e-balloting will only be decrypted (equivalent to opening the ballot box) on the date of election.
- (14) In the event of equality of votes having been cast by ballot paper or by electronic voting, the position shall be resolved by the drawing of lots.
- (15) The MC will make rules and regulations to regulate the use of technology for election, including safeguards that restrict or mandate the types of technology that may be used and imposing verification or authentication requirements.

The meeting approved the amended Rule 12 of the REDAS Constitution: Election of Committee Members on the proposal by Mr Lee Choon Li of Frasers Property Limited and seconded by Mr Michael Ng of SingHaiyi Holdings Pte Ltd.

The motion was put to the vote. As members voted in favour of the motion, the Chairman declared the resolution carried.

6. To elect by ballot 15 Management Committee Members in accordance with Rule 11 & 12 of the Association's Constitution

53 ballot papers were received before 12 noon on 9 January 2025.

Mr Raymond Chan together with Ms Tan Siok Hong from De Associates counted the votes for the election of Management Committee Members for the term 2025/2026. Mr Chan announced the results of the ballot count.

The following 15 candidates were elected by ballot to the Management Committee for the term 2025/2026 in accordance with Rule 11 & 12 of the Association's Constitution:

Member-Firm

Allgreen Properties Limited
CapitaLand Group Pte Ltd

Represented by

Mr Tho Leong Chye
Mr Chew Peet Mun

City Developments Limited
Far East Organization
Fraser's Property Limited
GuocoLand Limited
Ho Bee Land Limited
Hong Leong Holdings Limited
Keppel Management Limited
Mapletree Investments Pte Ltd
MCL Land Limited
Pontiac Land Pte Ltd
SingHaiyi Holdings Pte Ltd
UOL Group Limited
Wing Tai Land Pte Ltd

Mr Chia Ngiang Hong
Mr Marc Boey Kok-Leong
Ms Soon Su Lin
Ms Ong Ai Ting
Mr Chong Hock Chang
Mr Loke Kee Yeu
Mr Tan Swee Yiow
Ms Amy Ng Lee Hoon
Mr Lee Tong Voon
Mr Kwee Ker Wei
Mr Michael Ng Seng Tat
Mr Neo Soon Hup
Mr Jim Lau

7. **To transact any other business under Rule 15 where any member who wishes to move for a resolution at the AGM 2025, may do so provided he gives notices in writing to the Honorary Secretary not less than seven calendar days before the AGM is to be held.**

AGM Chairman informed that he did not receive any notice in writing to transact any other business under Rule 15 of the REDAS Constitution. He then declared this item as closed.

8. **End of Meeting**

AGM Chairman thanked members for making time to attend the AGM. With all the items of the agenda transacted, he declared the meeting as concluded at 5.25pm.

**By Order of the
Management Committee
Real Estate Developers' Association of Singapore**



**Chong Hock Chang
Chairman**

Annual General Meeting 2025 (Election Year)

- cc. Mr Raymond Chan, REDAS Honorary Advisor
De Associates, REDAS' Auditors