

**MINUTES OF THE 65TH ANNUAL GENERAL MEETING HELD VIA WEBCAST IN
ACCORDANCE WITH COVID-19 (TEMPORARY MEASURES) ACT 2020
ON SATURDAY, 25 JULY 2020 AT 2PM
AT THE MDIS BOARDROOM, MDIS CAMPUS.**

1 Commencement of Meeting

MDIS Secretary-General, Mr Shareef Bin Abdul Jaffar called the meeting to order and read the Notice of Meeting convening the 65th AGM.

The AGM commenced at 2pm as the minimum quorum of 50 voting members was achieved. The quorum is determined by those who had submitted the proxy form before 5.30pm on Friday, 17 July 2020, and those in attendance online.

As at 5.30pm on Friday, 17 July 2020, a total of 56 proxy forms were received. As at 1.55pm on Saturday, 25 July 2020, 28 participants were attending the Live Stream of AGM on Zoom.

The Secretary-General, Mr Shareef Bin Abdul Jaffar welcomed all to the MDIS 65th Annual General Meeting, held for the first time via webcast due to the Covid-19 pandemic and in accordance with the COVID-19 (Temporary Measures) Act 2020.

Mr Shareef introduced Dr Eric Kuan, MDIS President and Chairman of the meeting, Mr Chua Chen How, MDIS Vice-President & Chairman of the Finance and Investment Subcommittee, and Mr Winston Gan, MDIS Honorary Treasurer and Ms Helen Campos, MDIS Council Member.

Other Council Members were viewing the live streaming on Zoom together with other MDIS members.

Mr Shareef sought the permission of Dr Eric Kuan to proceed with the Meeting in his capacity as Secretary-General of MDIS, and with the AGM proceedings in accordance with the MDIS Constitution and the guidelines issued by the Registry of Societies under the Covid-19 Temporary Measures Act and subsidiary legislation.

2 Notice of Meeting

The Secretary-General read the Notice of Meeting convening the 65th AGM. The Agenda and the Notice of Meeting were sent to all members and in the interest of time, it was taken that these had been read and were adopted at this meeting.

Notice was given for the 65th Annual General Meeting (AGM) of the Management Development Institute of Singapore (MDIS) by way of electronic means to be held via webcast (Zoom) on **Saturday, 25 July 2020 at 2pm sharp.**

The agenda for the meeting were read and confirmed as follows:

1. To confirm the Minutes of the 64th Annual General Meeting
2. To receive and if approved, pass the Annual Report and the Statement of Accounts for the year ended 31 December 2019
3. To elect six (6) office-bearers
4. To appoint or re-appoint external Auditors
5. To appoint, re-appoint or confirm the Trustees
6. To transact any other business of which due notice has been given

3 Opening Address by MDIS President

Dr Eric Kuan, MDIS President in his opening address reported that over the last three years, the private education sector has been affected by declining student enrolment, particularly the local students.

The main reasons for the decline were:

- a) An increase in university places, with the relatively new Singapore Institute of Technology (SIT), Singapore University of Technology and Design (SUTD) and Singapore University of Social Sciences (SUSS). The number of local students is expected to fall further, as the government has pledged to increase the intake of the six autonomous universities.
- b) Not all had been smooth sailing on the international front either. Students from abroad had declined, largely caused by the Covid-19 pandemic and the travel restrictions imposed across countries where MDIS international recruitment efforts were initiated. With the escalated Covid-19 pandemic, it is hoped that international students will change their destination of study to Singapore, and the “green lanes” for travelling will be announced by the Singapore government soon.

Dr Kuan added that MDIS is not deterred by the choppy conditions and the uncertain journey and that we remain positive in our plans.

4 Financial Performance for 2019

Dr Kuan reported that MDIS had achieved an overall net loss of S\$2.18 million in 2019. It was an improvement as compared to the year 2018 where a net loss of S\$5.53 million was attained.

The main reasons for the decline were:

- a) MDIS Tashkent and the Service Quality Centre (SQC) business units performed well in the Year 2019. However, some of the business units such as the School of Life Sciences, School of Engineering, School of Media and Communications, School of Fashion, and Brew and Bites did not meet the expectations in the Year 2019.
- b) Delay in the opening of the Malaysia campus which had incurred extra cost.

- c) MDIS Residences' occupancy rate was not achieved to the optimum level.
- d) MDIS' net assets – MDIS and MDIS Education Trust Fund (METF) stood at S\$244.6 million (S\$12.9 million for METF and S\$231.7 million for MDIS Group). This reflected a decrease of 1.3% as compared to 2018 (2018 net assets – S\$248.0 million).

5 Confirmation and Adoption of the Minutes of the Last 64th Annual General Meeting held on 29th June 2019

The Secretary-General, Mr Shareef confirmed the Minutes of the last 64th Annual General Meeting (AGM) based on the Proxy Forms which were submitted by 5.30pm on Friday, 17 July 2020 as follows:

For	<u>52</u>
Against	<u>0</u>
Abstain	<u>4</u>
Spoilt	<u>0</u>
Blank	<u>0</u>
Total Votes Cast	<u>56</u>

92.8% have voted to confirm and adopt the Minutes of the 64th AGM. As this forms a simple majority, the Minutes were declared as adopted.

6 Annual Report and Statement of Accounts for the Year Ended 31 December 2019

The Annual Report and Statement of Accounts for the Year Ended 31 December 2019 was passed based on the Proxy Forms submitted by 5.30pm on Friday, 17 July 2020.

For	<u>52</u>
Against	<u>0</u>
Abstain	<u>4</u>
Spoilt	<u>0</u>
Blank	<u>0</u>

Total Votes Cast 56

92.8% have voted to pass the Statements of Accounts for the Year Ended 31 December 2019. As this forms a simple majority, the Statement of Accounts is declared as passed.

7 Election of Office Bearers

On Nomination Day, 9th July 2020, the following six (6) Office Bearers were returned unopposed and are duly elected as Council Members. No election will be held as the number of candidates did not exceed the vacancies. Mr Shareef extended his congratulations to all six office bearers:

1. Mr Chua Chen How
2. Dr Eric Kuan Choon Hock
3. Mr M. Lukshumayeh
4. Dr Sarbjit Singh
5. Mr Shareef Bin Abdul Jaffar
6. Mr Simon Ho Khee Lim

8 Re-Appointment of External Auditors

The re-appointment of Auditor, M/S Baker Tilly Singapore as MDIS Group and Subsidiaries' external auditor and fixing of their audit fee for the year 2020 upon recommendation from the Audit Committee was endorsed based on the Proxy Forms submitted by 5.30pm on Friday, 17 July 2020 as follows:

For	<u>52</u>
Against	<u>0</u>
Abstain	<u>4</u>
Spoilt	<u>0</u>
Blank	<u>0</u>
Total Votes Cast	<u>56</u>

92.8% have voted M/S Baker Tilly Singapore as Auditor for the Year 2020. As this forms a simple majority, M/S Baker Tilly Singapore is declared as the Auditor for Financial Year 2020.

9 Re-appointment of Trustees

The proposed re-appointment of the following Trustees was adopted:

- 1) Mr Tan Kah Hoe
- 2) Professor Philip Poh
- 3) Dr Jayaram Lingamanaicker

10 Transaction of any other business of which due notice has been given

There were no questions received from members in writing (via email or post) which was due on Thursday, 9 July 2020.

11 Other aspects of the performance

MDIS President, Dr Eric Kuan reported on other aspects of the institute's development and performance as follows:

a) Kolej MDIS Malaysia

The RM300 million investment project of MDIS' largest overseas campus will be carried out in three phases. The first phase construction has been completed and the opening of the campus been delayed due to the project not having received the Certificate of Completion and Compliance (CCC).

To date, we welcomed more than 1,000 students to the City Campus at Johor Bahru City Square. On 12th October 2019, Kolej MDIS Malaysia held its 2nd graduation ceremony with 244 diploma graduates.

Kolej MDIS Malaysia offers a range of programmes in the areas of Business and Management, Accounting and Finance, Media and Communications, Information Technology and Digital Media, and

Tourism and Hospitality. It has also partnered with Bangor University to offer 4 Degree programmes in Marketing, Accounting and Finance, Banking and Finance, and Business Studies.

b) MDIS Tashkent

MDIS Tashkent's operations started in the Year 2008. From the initial batch of 240, it now has more than 3,800 students from all regions of Uzbekistan studying at MDIS Tashkent, including international students from South Korea, Ukraine, Afghanistan, Kyrgyzstan, Tajikistan, and Kazakhstan.

MDIS Tashkent celebrated its eighth graduation ceremony with about 700 graduates in October 2019 and has more than 3,100 global alumni to-date.

MDIS Tashkent offers 17 postgraduate and degree programmes in collaboration with the University of Sunderland, Bangor University and Teesside University.

In 2016, the Uzbekistan government approved the expansion plans of the MDIS Tashkent campus to accommodate another 3,000 students. The construction of the new 4-storey building commenced in the Year 2017 and is expected to be completed by September 2020. Expansion plans include the setting up of a financial training centre, multi-purpose hall, fashion laboratory, and additional classroom facilities.

c) High Number of First Class Honours Graduates

In 2019, MDIS attained yet another high number of 104 Distinction and First Class Honours graduates – from the graduating classes of the Bangor University, University of Sunderland, Northumbria University, Nottingham Trent University, Leeds Beckett University, and Edinburgh Napier University.

This achievement has endorsed MDIS' high academic standards and also a reflection of the hard work and commitment by students who have

benefitted from MDIS' excellent teaching and learning systems that have been instituted in collaboration with its university partners.

d) New Programmes at MDIS & MDIS College

20 new programmes (2 pre-degrees, 3 degrees, 11 masters and 4 preparatory courses) were introduced and approved by CPE.

Four current University Partners, Edinburgh Napier University, Leeds Beckett University, Northumbria University, and Teesside University had offered new programmes in the areas of Online MBA (5 specialisms), Health and Safety, Healthcare Management, Public Health, Cybersecurity and Airline, and Airport Management respectively. One new University Partner, the University of Plymouth had offered 4 new programmes in International Trade and Operations Management, Digital and Social Media Marketing, Robotics Technology and Data Science and Business Analytics.

e) Corporate Social Responsibility

Over the years, MDIS has awarded 8,830 scholarships and bursaries totaling nearly S\$6.3 million through the MDIS Education Trust Fund set up in 1999. Funded entirely by public donors and contributions from MDIS, this fund aims to support special needs and deserving students who have financial difficulties in pursuing their education in Singapore.

Throughout the year 2019, MDIS had also contributed nearly S\$50,000 in sponsorships/donations to the various constituencies, organisations and associations, namely Braddell Heights CCC, Queenstown CCC, Metta Welfare Association, Yayasan Mendaki, SASCO Senior Citizen's Home and Tamil Representative Council (TRC).

f) Local and Overseas Joint Ventures and Collaborations

MDIS proactively looks to spread its programmes to countries beyond Singapore.

Zhejiang (China)

MDIS and ZJTIE have arrived at new strategies and collaborative models to mark the next decade of partnership. MDIS had explored new collaborative business models with ZJTIE which includes ZJTIE students joining programmes of MDIS in Singapore or UK partners to equip students with the necessary skills and competencies that are required in a changing global economy.

On top of that, the two parties have also made significant achievements in other areas, such as:

- International Barista Coffee Competition (held in Johor Bahru in Nov 2019, in which 7 different schools from China, Malaysia, Singapore, United Kingdom, and Indonesia participated).
- Student exchange programmes to different countries to enrich intercultural exchanges and promote transnational education.

Over the last 10 years, MDIS had witnessed over 800 graduates from the 2 programmes delivered in ZJTIE; Advanced Diploma in International Trade and Commerce (ADITC) & Advanced Diploma in Travel, Tourism & Hospitality Management (ADTHM). Amid Covid-19, ZJTIE organised the virtual online graduation in June 2020 where it recognised the achievement of 54 students from the two programmes.

g) Jewellery Design and Management International School (JDMIS)

In 2019, the Jewellery Design and Management International School (JDMIS), an MDIS joint venture, continued to grow and build awareness of the jewellery industry in Singapore and abroad.

Internally, JDMIS made numerous upgrades to its curriculum and facilities updating its precious metals, design, and fashion jewellery programmes, installing a state-of-the-art laser welder and plating system in its workshop and upgrading its digital jewellery design lab. With the support

of MDIS, JDMIS forged new partnerships with UK universities, leading to pathway opportunities in 2020 and beyond. Enrolment for JDMIS' professional certification and diploma courses also increased in 2019.

h) Any Other Business

Dr R Theyvendran, PBM, our previous Secretary-General has announced his retirement and has stepped down as MDIS Secretary-General/Council Member. The MDIS Governing Council thanked him for his 30 years of contribution to MDIS and wished him a happy retirement.

12 Termination of Meeting

At the close of the meeting at 2.45pm, the Secretary-General, Mr Shareef reported that 58 Proxy Forms were received and 34 participants had attended the Live Stream of the 65th AGM on Zoom.

Members of the AGM panel thanked everyone for their presence at the meeting. There being no other business the meeting ended at 2.45pm.

Recorded by:



Ms Dila Mahendran
Manager, Communications

Vetted by:



Mr Shareef Bin Abdul Jaffar
Secretary-General, MDIS

Confirmed by:

Dr Eric Kuan Choon Hock
President, MDIS