

**MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE BROADCAST VENUE AT SAMCHEM TRAINING ROOM, LEVEL 3, LOT 6, JALAN SUNGAI KAYU ARA 32/39, SEKSYEN 32, 40460 SHAH ALAM, SELANGOR DARUL EHSAN ON FRIDAY, 28<sup>TH</sup> MAY 2021 AT 10.30 A.M.**

Chairman	: Mr. Ng Thin Poh
Shareholders/Proxies Present	: As per Attendance List
Directors Present	: Ms. Ng Ai Rene Mr. Chooi Chok Khooi Mr. Cheong Chee Yun Dato' Theng Book Dato' Razali Basri Mr. Lok Kai Chun
In Attendance	: Ms. Wong Youn Kim – Company Secretary : Ms. Lee Chin Wen – Company Secretary
By Invitation	: As per Attendance List

**1. CHAIRMAN**

Mr. Ng Thin Poh as the Chairman of the Board of Directors welcomed all present to the Fourteenth Annual General Meeting (“14<sup>th</sup> AGM”) of the Company which was held via online platform at its Broadcast Venue at Samchem Training Room, Level 3, Lot 6, Jalan Sungai Kayu Ara 32/39, Seksyen 32, 40460 Shah Alam, Selangor Darul Ehsan.

The Chairman informed the attendees that this meeting is conducted in a fully virtual environment in accordance with the Securities Commission’s Guidance on the Conduct of General Meetings for Listed Issuers as well as in line with Government’s efforts to encourage social distancing and limiting mass gathering to prevent the spread of COVID -19.

The Chairman then introduced the members of the Board, the Company Secretaries and the Auditors, Messrs. Baker Tilly Monteiro Heng PLT, who were present physically and via video conferencing.

**2. QUORUM**

The requisite quorum being present pursuant to Clause 57 of the Company’s Constitution, the Chairman declared the Meeting duly convened.

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3. **NOTICE OF MEETING**

The Notice convening the Meeting having been circulated together with the Annual Report within the prescribed period, was with the permission of the Meeting taken as read.

4. **BRIEFING ON THE HOUSEKEEPING PROCEDURES**

Ms Wong Youn Kim (the “Company Secretary”) was invited to brief the Shareholders on the housekeeping procedures to be adhered to, especially with regards to the tabling and approving the resolutions via the online platform at this fully virtual 14<sup>th</sup> AGM.

The Company Secretary briefed the meeting that pursuant to Clause 62 of the Constitution of the Company, any resolution set out in the notice of any general meeting or notice of resolution will be voted by poll, which would be conducted by way of online voting upon completion of the business of the meeting.

The Company has appointed Messrs. Niche & Milestones International Sdn Bhd, as Poll Administrator to conduct the polling process and Messrs. U Search Management Services as Independent Scrutineer to verify the poll results. To facilitate the flow of meeting, Mr. Ng Thin Poh, who is the shareholder and proxy holder and Ms. Ng Ai Rene have offered themselves to be the Proposer and Seconder for the motion in this meeting.

5. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE GROUP AND THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 AND THE REPORT OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon were laid before the meeting pursuant to Section 340(1)(a) of the Companies Act, 2016.

The Chairman declared that the financial statements and the reports therein were taken as laid before the meeting pursuant to Section 340 (1) (a) of the Companies Act 2016.

6. **TO DECLARE A FINAL SINGLE TIER DIVIDEND OF 2.0 SEN PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Chairman informed the Meeting that the next item on the Agenda was to approve the recommendation by Board of Directors for the declaration of a final single tier dividend of 2.0 sen per share for the financial year ended 31 December 2020.

The Chairman put the motion to vote by poll.

The Chairman further informed that the dividend would be paid on 29 June 2021 to shareholders of the Company whose names appear in the Record of Depositors at the close of business on 15 June 2021.

(Minutes of the Fourteenth Annual General Meeting held on 28 May 2021 – cont'd)

7. **TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM276,000.00 AND BENEFITS OF RM71,500.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees amounting to RM276,000.00 and benefits of RM71,500.00 for the financial year ended 31 December 2020.

The Chairman put the motion to vote by poll.

8. **TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM400,000.00 AND BENEFITS OF UP TO RM30,000.00 FROM 1 JANUARY 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING**

The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees amounting to RM400,000.00 and benefits of up to RM30,000.00 from 1 January 2021 until the next Annual General Meeting.

The Chairman put the motion to vote by poll.

9. **RE-ELECTION OF DIRECTORS RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY:**

The Chairman informed the Meeting that the following Directors retired by rotation pursuant to Clause 97(b) of the Company's Constitution and being eligible for re-election:

- (a) **Ms Ng Ai Rene**
- (b) **Dato' Razali Basri**

The Chairman put the following motions to vote by poll:

"THAT Ms Ng Ai Rene who is retiring pursuant to Clause 97(b) of the Company's Constitution be and is hereby re-elected as Director of the Company"

"THAT Dato' Razali Basri who is retiring pursuant to Clause 97(b) of the Company's Constitution be and is hereby re-elected as Director of the Company"

10. **RE-APPOINTMENT OF AUDITORS**

The Chairman informed the Meeting on next Agenda pertaining to the re-appointment of Messrs. Baker Tilly Monteiro Heng PLT who have indicated their willingness, be appointed as Auditors of the Company to hold office and the Directors be hereby authorised to fix their remuneration.

The Chairman put the motion to vote by poll.

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11. **AS SPECIAL BUSINESS  
TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING  
RESOLUTIONS AS ORDINARY RESOLUTION: -**

**- Authority to Directors to Allot and Issue Shares pursuant to Section 75 & 76 of the Companies Act 2016**

The Chairman informed the Meeting that the next item on the Agenda, was to consider and, if thought fit, to pass an Ordinary Resolution authorizing the Directors pursuant to Section 75 & 76 of the Companies Act, 2016. The Meeting further noted that the primary purpose of this resolution would be to give flexibility to the Board of Directors to issue and allot shares at any time at their absolute discretion without convening a general meeting. This authority shall continue until the next Annual General Meeting.

“THAT subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the Securities Commission, Bursa Malaysia Securities Berhad and other relevant governmental and/or regulatory authorities, if applicable, the Directors of the Company be and are hereby empowered pursuant to Section 75 & 76 of the Companies Act 2016, to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being, subject always to the approvals of all the relevant authorities being obtained for such allotment and issue and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company”.

The Chairman put the motion to vote by poll.

12. **RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed the members of Meeting that Dato' Theng Book who individually has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years being eligible, had recommended by the Board to retain himself as Independent Non-Executive Director.

The Chairman put the motion to vote by poll through a two-tiers voting process pursuant to the Malaysian Code on Corporate Governance 2017.

13. **AUTHORITY TO CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed the members of Meeting that Mr Cheong Chee Yun who individually has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years being eligible, had recommended by the Board to retain himself as Independent Non-Executive Director.

The Chairman put the motion to vote by poll.

(Minutes of the Fourteenth Annual General Meeting held on 28 May 2021 – cont'd)

**14. PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY**

The Chairman informed the Meeting that the next item on the Agenda, was to consider and, if thought fit, to pass an Ordinary Resolution on proposed renewal authority for purchase of own shares by the Company as set out in the notice of meeting, details of which are in the Circular to Shareholders dated 28 April 2021.

The Chairman put the motion to vote by poll.

**15. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed the Meeting that the last item on the Agenda, was to consider and, if thought fit, to pass an Ordinary Resolution on proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature as set out in the notice of meeting, details of which are in the Circular to Shareholders dated 28 April 2021.

The Chairman put the motion to vote by poll.

**16. ANY OTHER BUSINESS**

Upon confirmation of the Company Secretary, the Chairman declared that the Company had not received any notice for transact any other business which due notice had been given in accordance with the Companies Act, 2016.

**17. QUESTION AND ANSWER**

A summary of questions raised by the Shareholder together with the Company's responses was annexed hereto and marked as "Annexure 1."

**18. POLLING**

The Chairman informed that the Meeting was adjourned for approximately 20-30 minutes for the polling and the vote results to be ascertained. The Meeting was later re-convened for the declaration of poll results.

**19. DECLARATION OF POLL RESULTS**

At 11.20 a.m., the Chairman reconvened the Meeting for the declaration of results. He informed that he had received the poll results and the said results were verified by the Scrutineers. The Chairman read out the poll results in respect of Ordinary Resolutions 1 to 11 as displayed, which were carried as follows:

(Minutes of the Fourteenth Annual General Meeting held on 28 May 2021 – cont'd)

Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
<p><b>Resolution 1</b></p> <p>To declare a Final Single Tier Dividend of 2.0 sen per share for the financial year ended 31 December 2020</p>	152,983,119	99.9999	100	0.0001	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution
<p><b>Resolution 2</b></p> <p>To approve the payment of Directors' Fees amounting RM276,000 and benefits of RM71,500 for the financial year ended 31 December 2020</p>	152,981,419	99.9988	1,800	0.0012	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution
<p><b>Resolution 3</b></p> <p>To approve the payment of Directors' Fees amounting RM400,000 and benefits of RM30,000 from 1 January 2021 until the next Annual General Meeting</p>	152,975,419	99.9949	7,800	0.0051	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution

(Minutes of the Fourteenth Annual General Meeting held on 28 May 2021 – cont'd)

Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
<b>Resolution 4</b>  To re-elect the Director who retires pursuant to Clause 97(b) of the Constitution of the Company- Ms Ng Ai Rene	150,684,519	99.9999	100	0.0001		As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution
<b>Resolution 5</b>  To re-elect the Director who retires pursuant to Clause 97(b) of the Constitution of the Company- Dato' Razali Basri	152,983,119	99.9999	100	0.0001	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution
<b>Resolution 6</b>  To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company	152,982,119	99.9993	1,100	0.0007	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution
<b>Resolution 7</b>  To approve the authority to Directors to Issue Shares Pursuant to Section 75 & 76 of the Companies Act, 2016.	152,812,519	99.8923	164,700	0.1077	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution

(Minutes of the Fourteenth Annual General Meeting held on 28 May 2021 – cont'd)

Agenda		For		Against		Abstain	Results
		No. of Shares	%	No. of Shares	%		
<b>Resolution 8</b> To approve the retention of Independent Non-Executive Director – Dato' Theng Book	Tier 1	124,513,804	100	-	-	-	Tier 1 and Tier 2 results matched which Tier 1 is unanimously voted in favour and Tier 2 obtained simple majority of more than 50% of the votes were cast in favour of this resolution, thus, the resolution was duly passed as an Ordinary Resolution
	Tier 2	26,011,815	99.3925	159,000	0.6075		
<b>Resolution 9</b> To approve the authority to continuing in office as Independent Non-executive Director – Mr Cheong Chee Yun		152,824,219	99.8961	159,000	0.1039		As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution
<b>Resolution 10</b> To approve the proposed renewal of authority for purchase of own shares by the Company.		152,948,119	99.9999	100	0.0001	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution

(Minutes of the Fourteenth Annual General Meeting held on 28 May 2021 – cont'd)

Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
<b>Resolution 11</b>  To approve the proposed shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature	152,983,119	99.9999	100	0.0001	-	As more than 50% of the votes were cast in favour of this resolution, the resolution was duly passed as an Ordinary Resolution

The Chairman then declared as follows:

**RESOLUTION 1:**  
**TO DECLARE A FINAL SINGLE TIER DIVIDEND OF 2.0 SEN PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

“THAT the final single tier dividend of 2.0 sen per share for the financial year ended 31 December 2020 that would be paid on 29 June 2021 to shareholders of the Company whose names appear in the Record of Depositors at the close of business on 15 June 2021 be and is hereby approved” was carried.

**RESOLUTION 2:**  
**TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM276,000.00 AND BENEFITS OF RM71,500.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

“THAT the payment of Directors' fees amounting to RM276,000.00 and benefits of RM71,500.00 for the financial year ended 31 December 2020 be and is hereby approved” was carried.

**RESOLUTION 3:**  
**TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM400,000.00 AND BENEFITS OF UP TO RM30,000.00 FROM 1 JANUARY 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING**

“THAT the payment of Directors' fees amounting to RM400,000.00 and benefits up to RM30,000.00 from 1 January 2021 until the next Annual General Meeting be and is hereby approved” was carried.

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**RESOLUTION 4:**

**RE-ELECTION OF DIRECTOR RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY:**

“THAT **Ms Ng Ai Rene** retiring pursuant to Clause 97(b) of the Company’s Constitution be and are hereby re-elected as Director of the Company” was carried.

**RESOLUTION 5:**

**RE-ELECTION OF DIRECTOR RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY:**

“THAT **Dato’ Razali Basri** retiring pursuant to Clause 97(b) of the Company’s Constitution be and are hereby re-elected as Director of the Company” was carried.

**RESOLUTION 6:**

**RE-APPOINTMENT OF AUDITORS**

“THAT Messrs. Baker Tilly Monteiro Heng PLT be and are hereby appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and Auditors” was carried.

**RESOLUTION 7:**

**AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT SECTION 75 & 76 OF THE COMPANIES ACT 2016**

“THAT subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the Securities Commission, Bursa Malaysia Securities Berhad and other relevant governmental and/or regulatory authorities, if applicable, the Directors of the Company be and are hereby empowered pursuant to Section 75 and 76 of the Companies Act, 2016 to issue shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued share capital of the Company for the time being; AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company” was carried.

**RESOLUTION 8:**

**RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“THAT **Dato’ Theng Book** who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 27 February 2009 be and is hereby retained as Independent Non-Executive Director of the Company until the next conclusion of the next AGM of the Company in accordance with the required two-tiers voting process pursuant to the Malaysian Code on Corporate Governance 2017” was carried.

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**RESOLUTION 9:**

**AUTHORITY TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

“THAT Mr Cheong Chee Yun who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company” was carried.

**RESOLUTION 10:**

**PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY**

“THAT subject always to the provisions of the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to buy-back such amount of Shares in the Company as may be determined by the Directors of the Company from time to time, through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company, provided that:

- (i) the aggregate number of Shares bought-back does not exceed 10% of the total issued and paid-up ordinary share capital of the Company at any time;
- (ii) the maximum amount of funds to be allocated for the shares buy-back shall not exceed the Company’s audited retained earnings and/or share premium account at any point in time;
- (iii) the Shares purchased shall be treated in the following manner:
  - (a) the purchased Shares shall be cancelled; or
  - (b) the purchased Shares shall be retained as treasury shares for distribution as dividend to the shareholders and/or resale on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancellation subsequently; or
  - (c) part of the purchased Shares shall be retained as treasury shares and the remainder shall be cancelled; or
  - (d) in such other manner as Bursa Securities and other relevant authorities may allow from time to time.
  - (e) any combination of (a), (b), (c) and (d) above.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution was passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or

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(ii) the expiration of the period within which the next AGM after that date is required by law to be held; or

(iii) revoked or varied by resolution passed by the Company in general meeting;

whichever occurs first.

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as may be necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities (Central Depository) Industry Act, 1991, and the entering into and execution of all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the Shares bought-back) in accordance with the provisions of the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other relevant statutory and/or regulatory requirements” was carried.

**RESOLUTION 11:**

**PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

“THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to enter into and to give effect to the specified Recurrent Related Party Transactions of a revenue or trading nature with the Related Parties as set in Part A of the Circular to Shareholders dated 28 April 2021 which are necessary for its day-to-day operations, to be entered into by the Company on the basis that these transactions are entered into on transaction prices and terms which are not more favorable to the Related Parties than generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT the Proposed Shareholders’ Mandate is subject to annual renewal. AND THAT any authority conferred by the Proposed Shareholders’ Mandate, shall only continue to be in force until:

(i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution was passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or

(ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or

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(iii) revoked or varied by resolution passed by the Company in general meeting;

whichever occurs first.

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate." was carried.

**20. CLOSURE OF MEETING**

There being no other notice received to transact any other business as informed by the Company Secretary, the Meeting was closed at 11.25 a.m. with a vote of thanks to the Chair.

Confirmed as a Correct Record

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**NG THIN POH**  
Chairman