

**LIEN HOE CORPORATION BERHAD**

(Company No. 8507-X)  
(Incorporated in Malaysia)

Minutes of the 49<sup>th</sup> Annual General Meeting of the Company held at Iskandar II, Level 3A, Block 1, Hotel Jen Puteri Harbour, Johor, Persiaran Puteri Selatan, Puteri Harbour, 79000 Iskandar Puteri, Johor Darul Takzim on Tuesday, 18 June 2019 at 10.30 a.m.

---

Present : Mr Yeoh Chong Keat (*Chairman, Independent Non-executive Director*)  
Dato' Yap Sing Hock (*Managing Director*)  
Ms Yap Tse Yeeng Christine (*Executive Director and Chief Executive Officer*)  
Mr Cheong Marn Seng (*Executive Director*)  
Dr Teoh Kim Loon (*Independent Non-executive Director*)  
Dato' Tea Choo Keng (*Independent Non-executive Director*)

In Attendance : Ms Liew Chak Hooi (*Company Secretary*)

1. **INTRODUCTION AND QUORUM**

Mr Yeoh Chong Keat, the Chairman of the Board of Directors (“Board”) (“the Chairman”) extended a warm welcome to all shareholders present at the Company’s 49<sup>th</sup> Annual General Meeting (“AGM” or “Meeting”) for the purpose of considering the business of the Company as set out in the Notice of AGM dated 29 April 2019.

Upon confirming the presence of a quorum with the Secretary, the Chairman duly called the Meeting to order.

2. **NOTICE**

There being no objection, the Notice convening the Meeting, having been circulated earlier to all the shareholders of the Company within the prescribed notice period, was taken as read.

3. **SHAREHOLDERS’ RIGHTS AS TO VOTING**

The Chairman called upon the Secretary to brief the shareholders on their voting rights.

The Secretary informed that all shareholders present in person or by proxy or by authorised representative or by attorney were entitled to vote by poll and shall have one vote for each share held.

Consequently, the Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with Article 68 of the Company’s Constitution in respect of all the resolutions which would be put to vote at the Meeting. He then informed that the polling process for all the resolutions would be conducted upon the completion of the deliberation of all items to be transacted at the AGM and that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the polling process and Asia Securities Sdn Bhd as the Scrutineers to verify the poll results.

The Chairman also informed that in order to facilitate the orderly conduct of the Meeting, questions and answers sessions would be held once the Meeting had procedurally moved to vote on each motion on the agenda.

4. **AUDITED FINANCIAL STATEMENTS AND REPORTS**

The Audited Financial Statements of the Company for the financial year ended 31 December 2018 (“AFS”) and the Directors’ and Auditors’ Reports thereon which had been circulated earlier to all shareholders of the Company within the statutory period were tabled and laid before the Meeting.

The Chairman then invited questions from the floor.

There being no questions raised from the floor, the AFS of the Company and the Directors’ and Auditors’ Reports thereon as laid before the Meeting were declared by the Chairman to be duly received.

5. **ORDINARY RESOLUTION 1**  
- **DIRECTORS’ FEES AND BENEFITS**

The Chairman moved on to the next agenda to seek the shareholders’ approval for the payment of Directors’ fees and benefits from 19 June 2019 until the conclusion of the next Annual General Meeting of the Company.

Mr Lim Yew Keng proposed and Ms Leong Meng Kwi seconded the following motion:-

“THAT the payment of Directors’ fees and benefits of up to RM303,000.00 in respect of the period from 19 June 2019 until the conclusion of the next Annual General Meeting of the Company.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

6. **ORDINARY RESOLUTION 2**  
- **RE-ELECTION OF DIRECTOR – YAP TSE YEENG CHRISTINE**

The Chairman then proceeded to the agenda to seek shareholders’ approval for re-election of Ms Yap Tse Yeeng Christine as Director of the Company.

Mr Lim Yew Keng proposed and Mr Loh Giap Tik seconded the following motion:-

“THAT Yap Tse Yeeng Christine, the Director who was retiring pursuant to the Company’s Constitution, and being eligible, be and is hereby re-elected to the Board.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

7. **ORDINARY RESOLUTION 3**

- **RE-ELECTION OF DIRECTOR – CHEONG MARN SENG**

The next item on the agenda on re-election of Mr Cheong Marn Seng was proposed by Mr Loh Giap Tik and seconded by Ms Leong Meng Kwi:-

“THAT Cheong Marn Seng, the Director who was retiring pursuant to the Company’s Constitution, and being eligible, be and is hereby re-elected to the Board.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

8. **ORDINARY RESOLUTION 4**

- **RE-APPOINTMENT OF AUDITORS**

Upon the proposal by Mr Felix Tan Soon Kim and duly seconded by Ms Leong Meng Kwi, the following motion was moved:-

“THAT Messrs UHY be and are hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be and are hereby authorised to determine their remuneration.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting as there was no question from the floor.

9. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 5**

- **AUTHORITY FOR DIRECTORS TO ISSUE SHARES**

The Chairman informed that the next item on the agenda was to seek shareholders’ approval for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Mr Loh Giap Tik proposed and Mr Lim Yew Keng seconded the following motion:-

“THAT subject to Sections 75 and 76 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of any other relevant authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

10. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 6**

- **RENEWAL OF SHAREHOLDERS' APPROVAL FOR SHARE BUY-BACK**

The Chairman then informed that the next item on the agenda was to seek shareholders' approval for renewal of the authority for the Company to purchase its own shares.

Mr Lim Yew Keng proposed and Mr Loh Giap Tik seconded the following motion:-

“THAT subject to the Companies Act 2016, provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of any other relevant authorities, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares of the Company through Bursa Malaysia Securities Berhad (“Proposed Share Buy-Back”), provided that:-

- (i) the maximum number of ordinary shares purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company;
- (ii) the total maximum amount of funds to be utilised for the Proposed Share Buy-Back shall not exceed the aggregate of retained profits of the Company based on its audited financial statements for the financial year ended 31 December 2018; and
- (iii) upon completion of the purchase(s) of its shares by the Company, the shares shall be dealt with in the following manner:-
  - (a) to cancel the shares so purchased; or
  - (b) to retain the shares so purchased as treasury shares; or
  - (c) to retain part of the shares so purchased as treasury shares and cancel the remainder.

AND THAT the authority conferred by this resolution will be effective upon the passing of this resolution and will continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at a general meeting, either unconditionally or subject to conditions;

- (b) the expiry of the period within which the next Annual General Meeting is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever so occurs first, but not to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date, and in any event, in accordance with the provisions of the guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and to execute, sign and deliver all such documents and/or agreements as they may deem necessary or expedient in the best interest of the Company and with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities to give effect to and to complete the aforesaid Proposed Share Buy-Back.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

11. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 7**

**- RETENTION OF MR YEOH CHONG KEAT AS INDEPENDENT DIRECTOR**

As the next item on the agenda was concerned on the retention of the Chairman as an Independent Non-executive Director of the Company, the Chairman called upon Dato' Tea Choo Keng (“Dato' Tea”) to take over the Chair and proceed with the agenda.

Dato' Tea thanked the Chairman and took over the Chair. He then proceeded with the agenda.

The Meeting was informed that as recommended by the Malaysian Code on Corporate Governance, the tenure of an Independent Director is capped at a cumulative period of nine (9) years. Both Mr Yeoh Chong Keat (“Mr Yeoh”) and Dr Teoh Kim Loon (“Dr Teoh”) have each served the Company as Independent Non-executive Director for cumulative terms of more than nine (9) years.

It was further informed that the Board had assessed the independence of Mr Yeoh and Dr Teoh and considered them to be independent based on the justifications as contained in the Notice of AGM. They had brought objectivity and had provided independent insight to Board discussions and that the Board had recommended that they be retained as Independent Non-executive Directors of the Company and to hold office until the conclusion of the next Annual General Meeting.

Mr Loh Giap Tik proposed and Mr Felix Tan Soon Kim seconded the following motion:-

“THAT in accordance with the Malaysian Code on Corporate Governance, Mr Yeoh Chong Keat be retained as Independent Non-executive Director of the Company.”

Dato’ Tea informed that the poll would be conducted upon completion of the remaining business of the Meeting as there was no question from the floor.

12. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 8**

- **RETENTION OF DR TEOH KIM LOON AS INDEPENDENT DIRECTOR**

Dato’ Tea then moved to the next agenda on retention of Dr Teoh as an Independent Non-executive Director of the Company.

Mr Felix Tan Soon Kim proposed and Ms Leong Meng Kwi seconded the following motion:-

“THAT in accordance with the Malaysian Code on Corporate Governance, Dr. Teoh Kim Loon be retained as Independent Non-executive Director of the Company.”

There being no questions raised from the floor, Dato’ Tea handed the Chair back to the Chairman to continue with the Meeting.

13. **SPECIAL BUSINESS**

**SPECIAL RESOLUTION (RESOLUTION 9)**

- **ADOPTION OF NEW CONSTITUTION**

The Chairman thanked Dato’ Tea and he proceeded to the last item on the agenda to seek shareholders’ approval for adoption of a new Constitution of the Company.

Mr Loh Giap Tik proposed and Ms Leong Meng Kwi seconded the following motion:-

“THAT the Company’s existing Constitution (Memorandum and Articles of Association) be deleted in its entirety AND THAT the new Constitution as set out in Part B of the Statement/Circular to Shareholders dated 29 April 2019 be and is hereby approved and adopted as the new Constitution of the Company (“Proposed Adoption”).

THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things that are necessary and/or expedient to give full effect to the Proposed Adoption with full power to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities.”

There being no questions raised from the floor, the Chairman informed that voting be conducted on all the resolutions by poll.

14. **POLLING**

The Chairman called upon the Secretary to explain the procedures for polling to the Meeting.

Upon all the votes being cast by the shareholders, the computation of votes then took place and the Meeting was adjourned at 10.40 a.m. for this purpose.

15. **RESULTS OF THE POLL**

At 10.50 a.m., the Chairman called the Meeting back to order for the declaration of results. He informed that he had received the poll results and invited the Secretary to read out the poll results.

The Secretary announced the poll results in respect of all the Ordinary Resolutions and the Special Resolution which were unanimously carried as follows:-

Resolutions	Vote For		Vote Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Resolution 1</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 2</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 3</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 4</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 5</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 6</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 7</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 8</b>	156,205,557	100.00	0	0.00	156,205,557	100.00
<b>Resolution 9</b>	156,205,557	100.00	0	0.00	156,205,557	100.00

The Chairman declared that Resolutions 1, 2, 3, 4, 5, 6, 7, 8 and 9 were all duly carried.

16. **CLOSURE**

There being no further business to be transacted, the Meeting was closed at 10.55 a.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED BY

Signed

---

CHAIRMAN

Date: 1 August 2019