

## HIAP HUAT HOLDINGS BERHAD

(Company No.: 881993-M)

(Incorporated in Malaysia)

MINUTES OF THE EIGHTH (8th) ANNUAL GENERAL MEETING OF HIAP HUAT HOLDINGS BERHAD ("HHH" OR "THE COMPANY") HELD AT ROOM GREEN III, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 26 JUNE 2018 AT 9.00 A.M.

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Present : As per attendance list

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### 1. CHAIRMAN

Encik Zulkifly Bin Zakaria ("the Chairman") presided at the meeting and welcomed the members to the Eighth (8th) Annual General Meeting ("AGM") of the Company.

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 9.00 a.m.

### 2. NOTICE

With the consent of the meeting, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

### 3. PRELIMINARY

Before proceeding with the agendas of the meeting, the Chairman explained to the meeting on how a resolution is determined. He informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process.

The Chairman further informed the meeting that Symphony Share Registrars Sdn. Bhd. ("Share Registrar") has been appointed as Poll Administrator to conduct the polling process and Ms. Kok Seah Fern ("Scrutineers") was appointed as Scrutineers to verify the poll results.

With the consent of the meeting, the Chairman informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

### 4. AUDITED FINANCIAL STATEMENTS AND REPORTS

The Annual Report and Audited Financial Statements of the Company and of the Group for Financial Year Ended 31 December 2017 ("FYE 2017"), together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled to the shareholders for discussion.

The Chairman informed that the Audited Financial Statements of the Company was meant for discussion only as Section 340(1) of the Companies Act, 2016 provides that the Audited Financial Statements are to be laid in the general meeting and does not require a formal approval of the shareholders. Hence, it is not put forward for voting. However, the Company is pleased to deal with any questions from shareholders relating to the Audited Financial Statements.

As there was no question raised by the shareholders/proxies, the meeting was proceeded with the next Agenda of the meeting.

5. **ORDINARY RESOLUTION 1**  
**APPROVAL FOR PAYMENT OF DIRECTORS' FEES OF UP TO RM171,600.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2018 TO BE DIVIDED AMONGST THE DIRECTORS OF THE COMPANY AND OTHER BENEFITS PAYABLE OF UP TO RM50,000.00 FOR THE PERIOD COMMENCING FROM 26 JUNE 2018 UP TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

The Chairman informed the shareholders that the proposed Ordinary Resolution No. 1 was to approve the payment of Directors' fees of up to RM171,600.00 for the financial year ending 31 December 2018 to be divided amongst the Directors of the Company and other benefits payable of up to RM50,000.00 for the period commencing from 26 June 2018 up to the next Annual General Meeting of the Company.

The following resolution having been duly proposed by Chow Chiat Wee and seconded by Gan Zih Wei, was put to the meeting for voting by way of poll:

*"THAT the payment of Directors' fees of up to RM171,600.00 for the financial year ending 31 December 2018 to be divided amongst the Directors of the Company and other benefits payable of up to RM50,000.00 for the period commencing from 26 June 2018 up to the next Annual General Meeting of the Company be approved".*

6. **ORDINARY RESOLUTION 2**  
**RE-ELECTION OF ENCIK ZULKIFLY BIN ZAKARIA**

At this juncture, the Chairman declared his interest in Ordinary Resolution No. 2 and invited Dato' Chan Say Hwa to chair the meeting for the Ordinary Resolution No. 2 in relation to his re-election as a Director of the Company.

Dato' Chan Say Hwa informed the meeting that Encik Zulkifly Bin Zakaria would retire pursuant to Article 95 of the Company's Articles of Association and being eligible, had offered himself for re-election.

The following resolution having been duly proposed by Gan Zih Wei and seconded by Chow Chiat Wee, was put to the meeting for voting by way of poll:

*"THAT Encik Zulkifly Bin Zakaria, who is retiring pursuant to Articles 95 of the Company's Articles of Association, be re-elected as a Director of the Company".*

Thereafter, Dato' Chan Say Hwa handed over the chair back to the Chairman for the remaining agendas of the meeting.

7. **ORDINARY RESOLUTION 3**  
**RE-ELECTION OF MADAM SOO KIT LIN**

The Chairman informed the shareholders that the proposed Ordinary Resolution No. 3 was to re-elect Madam Soo Kit Lin, who retires pursuant to Article 95 of the Company's Articles of Association and being eligible, had offered herself for re-election.

The following resolution having been duly proposed by Chow Chiat Wee and seconded by Tan Poh Khim, was put to the meeting for voting by way of poll:

*"THAT Madam Soo Kit Lin, who is retiring pursuant to Articles 95 of the Company's Articles of Association, be re-elected as a Director of the Company".*

8. **ORDINARY RESOLUTION 4**  
**RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE COMPANY**

The Chairman informed that the proposed Ordinary Resolution No. 4 of the meeting was to re-appoint Messrs UHY as the Company's auditors and to authorise the Directors to fix their remuneration. The Chairman informed that the retiring auditors, Messrs UHY had expressed their willingness to accept re-appointment as auditors of the Company for the ensuing year.

The following resolution having been duly proposed by Tan Poh Khim and seconded by Gan Zih Wei, was put to the meeting for voting by way of poll:

*"THAT Messrs UHY be and is hereby re-appointed as auditors of the Company and that authority be and is hereby given to the Directors to determine their remuneration."*

9. **SPECIAL BUSINESS - ORDINARY RESOLUTION 5**  
**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The meeting was called upon to approve the proposed Ordinary Resolution No. 5 pertaining to authority for directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016. The ordinary resolution if passed, would provide flexibility for the Directors to allot and issue shares for such purposes as the Directors consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the aggregate number of shares to be allotted and issued does not exceed 10% of the issued share capital of the Company for the time being and subject always to the approval from the relevant regulatory bodies.

*After due discussion, the following resolution having been duly proposed by Chow Chiat Wee and seconded by Chong Kim Lian, was put to the meeting for voting by way of poll:*

*"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes 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 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."*

10. **SPECIAL BUSINESS - ORDINARY RESOLUTION 6**  
**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN**  
**ORDINARY SHARES**

The Chairman informed that the proposed Ordinary Resolution No. 6 of the meeting was to seek shareholders' approval for the proposed renewal of authority for the Company to purchase its own ordinary shares of up to 10% of the issued share capital of the Company at any point of time through stockbrokers to be appointed by the Company ("Proposed Share Buy-Back Authority"). The details and rationale on the Proposed Share Buy-Back Authority are provided in the Circular to Shareholders dated 30 April 2018, which has been sent to shareholders.

The following resolution having been duly proposed by Gan Zih Wei and seconded Chong Kim Lian, was put to the meeting for voting by way of poll:

*"THAT subject to the compliance with Section 127 of the Companies Act, 2016 ("the Act") and all other applicable laws, rules and regulations, approval be and is hereby given to the Company, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad ("Bursa Securities") as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed 10% of the existing issued share capital of the Company including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Circular to Shareholders dated 30 April 2018.*

*AND THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by Ordinary Resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the ACE Market Listing Requirements of Bursa Securities ("Listing Requirements") and any other relevant authorities.*

*AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.*

*AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid 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 to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."*

11. **SPECIAL BUSINESS - SPECIAL RESOLUTION 1**  
**PROPOSED ALTERATION OF EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION IN ITS ENTIRETY AND SUBSTITUTING WITH A NEW CONSTITUTION OF THE COMPANY**

The Chairman informed that the proposed Special Resolution No. 1 of the meeting was to seek shareholders' approval to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix II of the Circular to Shareholders dated 30 April 2018 ("Proposed Alteration").

The following resolution having been duly proposed by Gan Zih Wei and seconded Tan Poh Khim, was put to the meeting for voting by way of poll:

*"THAT approval be and is hereby given for the Company to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix II of the Circular to Shareholders dated 30 April 2018 with immediate effect.*

*AND THAT the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company's common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed Alteration with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Alteration."*

12. **ANY OTHER BUSINESS**

After verified and confirmed with the Company Secretary, the Chairman informed that there was no other business to be transacted at this AGM and the meeting was proceeded with the proceeding of the polling process.

13. **POLLING PROCESS**

The Chairman briefed the meeting on the proceeding of the polling process. He informed that the representatives of the Share Registrar would collect the completed polling forms from the shareholders/proxies and the results of the poll would be verified by the Scrutineers.

Upon collection of the polling forms, the Chairman, with consent of the meeting, adjourned the meeting at 9.30 a.m. for the counting and verification of the poll results.

14. **ANNOUNCEMENT OF POLL RESULTS**

At 9.40 a.m., the Chairman called the meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineers, as Appendix I. The Chairman invited the Scrutineers to read out the poll results to the shareholders and proxies present.

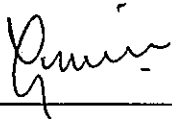
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The Chairman informed that based on the poll results, the shareholders/proxies present have voted in favour for all the resolutions set out in the Notice of AGM dated 30 April 2018. In relation thereto, the Chairman thereby declared that all the resolutions set out in the Notice of AGM dated 30 April 2018 were carried.

15. **TERMINATION**

There being no other business, the meeting ended at 9.50 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings thereat**



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Chairman

Dated: 26 June 2018