

**HIAP HUAT HOLDINGS BERHAD**  
[Registration No.: 200901038858 (881993-M)]  
(Incorporated in Malaysia)

MINUTES OF THE ELEVENTH (11TH) ANNUAL GENERAL MEETING (“AGM”) OF HIAP HUAT HOLDINGS BERHAD (“HHH” OR “THE COMPANY”) CONDUCTED FROM BROADCAST VENUE AT MEETING ROOM, LEVEL 5, BLOCK B, DATARAN PHB, SAUJANA RESORT, SECTION U2, 40150 SHAH ALAM, SELANGOR ON MONDAY, 24 MAY 2021 AT 9.00 A.M.

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Present : Zulkifly Bin Zakaria  
Dato’ Chan Say Hwa  
Datin Chow Pui Ling  
Soo Kit Lin  
Woo Yew Tim  
Lee Yew Weng

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**1. CHAIRMAN**

En. Zulkifly Bin Zakaria (“the Chairman”) presided at the meeting and welcomed the members to the 11<sup>th</sup> 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. The Chairman 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 Boardroom.com Sdn. Bhd. (“Share Registrar”) has been appointed as Poll Administrator to conduct the polling process and Ms. Ding Lai Ying (“Scrutineer”) 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. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Annual Report and Audited Financial Statements of the Company and of the Group for Financial Year Ended 31 December 2020 ("FYE 2020"), 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**  
**TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES OF UP TO RM170,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021 TO BE DIVIDED AMONGST THE DIRECTORS OF THE COMPANY AND OTHER BENEFITS PAYABLE OF UP TO RM50,000.00 FOR THE PERIOD COMMENCING FROM 24 MAY 2021 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 RM170,000.00 for the financial year ending 31 December 2021 to be divided amongst the Directors of the Company and other benefits payable of up to RM50,000.00 for the period commencing from 24 May 2021 up to the next Annual General Meeting of the Company.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

*"THAT the payment of Directors' fees of up to RM170,000.00 for the financial year ending 31 December 2021 to be divided amongst the Directors of the Company and other benefits payable of up to RM50,000.00 for the period commencing from 24 May 2021 up to the next Annual General Meeting of the Company be approved".*

6. **ORDINARY RESOLUTION 2**  
**RE-ELECT EN. ZULKIFLY BIN ZAKARIA WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION**

As the resolution no. 2 is pertaining to the approval of the Chairman's retires by rotation pursuant to Clause 105 of the Company's, the Chairman handover the Chair to Dato' Chan Say Hwa ("Dato' Chan").

Dato' Chan informed the shareholders that the proposed Ordinary Resolution No. 2 is to re-elect En. Zulkifly Bin Zakaria, who retires pursuant to Clause 105 of the Company's Constitution and being eligible, had offered himself for re-election.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

*"THAT En. Zulkifly Bin Zakaria, who is retiring pursuant to Clause 105 of the Company's Constitution, be re-elected as a Director of the Company".*

Dato' Chan then handover the chair to the Chairman.

**7. ORDINARY RESOLUTION 3  
RE-ELECTION OF MADAM SOO KIT LIN PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the shareholders that the proposed Ordinary Resolution No. 3 was to re-elect Madam Soo Kit Lin, who retires pursuant to Clause 105 of the Company's Constitution and being eligible, had offered herself for re-election.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

*"THAT Madam Soo Kit Lin, who is retiring pursuant to Clause 105 of the Company's Constitution, be re-elected as a Director of the Company".*

**8. ORDINARY RESOLUTION 4  
RE-ELECTION OF MR. LEE YEW WENG PURSUANT TO CLAUSE 114 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the shareholders that the proposed Ordinary Resolution No. 4 was to re-elect Mr. Lee Yew Weng, who retires pursuant to Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

*"THAT Mr. Lee Yew Weng, who is retiring pursuant to Clause 114 of the Company's Constitution, be re-elected as a Director of the Company".*

**9. ORDINARY RESOLUTION 5  
APPOINT MESSRS TGS TW PLT ("TGS"), AS AUDITORS OF THE COMPANY IN PLACE OF THE RETIRING AUDITORS, MESSRS UHY ("UHY") AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed that the proposed Ordinary Resolution No. 5 is to appoint Messrs TGS TW PLT ("TGS"), as Auditors of the Company in place of the retiring Auditors, Messrs UHY ("UHY") and to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

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

**10. ORDINARY RESOLUTION 6**

**APPROVE MR. WOO YEW TIM, WHO HAS SERVED AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR ("INED") OF THE COMPANY FOR A CUMULATIVE TERM OF MORE THAN NINE YEARS, TO CONTINUE TO BE DESIGNATED AS AN INED OF THE COMPANY.**

The Chairman informed the shareholders that proposed Ordinary Resolution No. 6 was to approve the continuation in office by Mr. Woo Yew Tim, as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

*"That Mr. Woo Yew Tim be and is hereby approved as an Independent Non-Executive Director ("INED") of the company for a cumulative term of more than nine years, to continue to be designated as an INED of the company."*

**11. ORDINARY RESOLUTION 7**

**APPROVE EN. ZULKIFLY BIN ZAKARIA, WHO HAS SERVED AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR ("INED") OF THE COMPANY FOR A CUMULATIVE TERM OF MORE THAN NINE YEARS, TO CONTINUE TO BE DESIGNATED AS AN INED OF THE COMPANY.**

The Chairman informed the shareholders that proposed Ordinary Resolution No. 7 was to approve the continuation in office by En. Zulkifly Bin Zakaria, as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

He then invited the shareholders and proxy holders to raise their questions on the agenda item. As there was no question raised, the following resolution was put to the meeting for voting by way of poll:-

*"That En. Zulkifly Bin Zakaria be and is hereby approved as an Independent Non-Executive Director ("INED") of the company for a cumulative term of more than nine years, to continue to be designated as an INED of the company."*

**12. SPECIAL BUSINESS - ORDINARY RESOLUTION 8**

**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The Chairman informed that the next resolution no. 8 under special business was to seek approval from the shareholders to authorise the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman further informed that the Bursa Malaysia Securities Berhad ("Bursa Securities") has via its letter dated 16 April 2020 granted several additional temporary relief measures to listed corporations, amongst others, an increase in the general mandate limit for new issues of securities to not more than 20% of the total number of issued shares of the Company for the

time being (20% General Mandate"). Pursuant to the 20% General Mandate, Bursa Securities has also mandated that the 20% General Mandate may be utilised by a listed corporation to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is in the best interest of the Company and its subsidiaries.

This Ordinary Resolution if passed, would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 20% of the issued share capital of the Company for the time being.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

*"THAT subject to the Companies Act, 2016 ("the Act"), the Constitution of the Company, the ACE Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), Additional Temporary Relief Measures to Listed Corporations for COVID-19, issued by Bursa Securities on 16 April 2020 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, at any time to such persons 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 to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time ("20% General Mandate"); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities;*

*AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until 31 December 2021, as empowered by Bursa Securities pursuant to their letter dated 16 April 2020 to grant additional temporary relief measures to listed corporations, notwithstanding Section 76(3) of the Act, duly varied and adopted by the Directors of the Company pursuant to Section 76(4) of the Act."*

**10. SPECIAL BUSINESS - ORDINARY RESOLUTION 9**

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE PURCHASE OF ITS OWN ORDINARY SHARES**

The Chairman informed that the proposed Ordinary Resolution No. 8 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 Statement to Shareholders dated 30 April 2021, which has been sent to shareholders.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution 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 2021.*

*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 - ORDINARY RESOLUTION 1**

The Chairman informed that the proposed Special Resolution No. 1 is to Proposed Amendments to the Constitution of the Company as set out in the Appendix A which has been circulated to the shareholders together with the notice and Annual Report.

The Chairman then invited the shareholders and proxy holders to raise their questions on the agenda item. As there were no questions raised, the following resolution was put to the meeting for voting by way of poll :-

*“THAT the Proposed Amendments to the Constitution of the Company as set out in the Appendix A which has been circulated to the shareholders together with this notice, be approved and adopted AND THAT the Directors and/or Secretary of the Company be authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the said Proposed Amendments for and on behalf of the Company.”*

**12. ANY OTHER BUSINESS**

After verified and confirmed with the Company Secretary, the Chairman informed that there was no notice to transact any other business received by the Company 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 9.20 a.m. for the counting and verification of the poll results.

**14. ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 10.00 a.m. for the declaration of poll results. The Chairman informed that the Scrutineers had verified the poll results and that the said results were as projected on the screen, as follows:

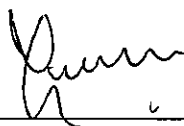
	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	144,159,599	99.9944	8,100	0.0056	Carried
Ordinary Resolution 2	144,163,899	99.9974	3,800	0.0026	Carried
Ordinary Resolution 3	144,167,099	99.9996	600	0.0004	Carried
Ordinary Resolution 4	144,167,099	99.9996	600	0.0004	Carried
Ordinary Resolution 5	144,167,099	99.9996	600	0.0004	Carried
Ordinary Resolution 6	144,164,099	99.9975	3,600	0.0025	Carried
Ordinary Resolution 7	144,163,899	99.9974	3,800	0.0026	Carried
Ordinary Resolution 8	144,160,799	99.9966	4,900	0.0034	Carried
Ordinary Resolution 9	144,163,099	99.9968	4,600	0.0032	Carried
Special Resolution 1	144,162,799	99.9966	4,900	0.0034	Carried

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 2021. In relation thereto, the Chairman thereby declared that all the resolutions set out in the Notice of AGM dated 24 May 2021 were carried.

**15. TERMINATION**

There being no other business, the meeting ended at 9.40 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: 20 JUN 2021