

# HIAP HUAT HOLDINGS BERHAD

[Registration No. 200901038858 (881993-M)]  
(Incorporated in Malaysia)

**MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING (“15<sup>TH</sup> AGM”) OF HIAP HUAT HOLDINGS BERHAD (“HIAP HUAT” OR “THE COMPANY”) HELD AT GREENS III, SPORTS WING, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 22 MAY 2025 AT 3.00 P.M.**

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Present:

## Directors

Dato’ Chan Say Hwa (*Executive Chairman*)  
Datin Chow Pui Ling (*Executive Director*)  
Soo Kit Lin (*Executive Director*)  
Lee Yew Weng (*Independent Non-Executive Director*)  
Cheng Mun Mun (*Independent Non-Executive Director*)  
Wong Keng Fai (*Independent Non-Executive Director*)

## Company Secretary

Low Ven Sin

*The shareholders and proxyholders (collectively referred to as “Members”) who attended and participated at the 15<sup>th</sup> AGM were set out in the Attendance List.*

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## **1.0 CHAIRMAN**

- 1.1. Dato’ Chan Say Hwa (“the Chairman”) presided the meeting and welcomed the Members to the 15<sup>th</sup> AGM of the Company.
- 1.2. There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 3.00 p.m.
- 1.3. The Chairman introduced the Directors and Company Secretary present and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the seven (7) ordinary resolutions in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Aldpro Corporate Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst REF Marketing Sdn. Bhd. was appointed as the Scrutineer to verify the poll results.
- 1.4. With the consent of the meeting, the notice convening the 15<sup>th</sup> AGM was taken as read.

## **2.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON.**

- 2.1 The first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2024, together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”).

- 2.2 The Chairman explained that the agenda item was meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the members for the Audited Financial Statements. Hence, this agenda item would not be put to vote.
- 2.3 The Chairman informed that the Board of Directors would be pleased to deal with any questions from members on the Audited Financial Statements.
- 2.4 There being no question raised by the Members, the Chairman then declared that the Audited Financial Statements had been laid and received by the meeting.
- 3.0 TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM250,000.00 AND OTHER BENEFITS PAYABLE OF UP TO RM50,000.00 COMMENCING FROM THE CONCLUSION OF THE 15<sup>TH</sup> AGM UP TO THE NEXT AGM OF THE COMPANY.**
- 3.1 The Chairman informed that the next agenda was to approve the payment of Directors' fees of up to RM250,000.00 and other benefits payable of up to RM50,000.00 commencing from the conclusion of the 15<sup>th</sup> AGM up to the next AGM of the Company.
- 3.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.
- 4.0 TO RE-ELECT DATIN CHOW PUI LING AS DIRECTOR, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION**
- 4.1 The Chairman informed that the next agenda was to re-elect Datin Chow Pui Ling as Director, who retires by rotation in accordance with Clause 105(1) of the Company's Constitution and who being eligible, has offered herself for re-election.
- 4.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.
- 5.0 TO RE-ELECT MS. CHENG MUN MUN, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION**
- 5.1 The Chairman informed that the next agenda was to re-elect Ms. Cheng Mun Mun as Director, who retires by rotation in accordance with Clause 105(1) of the Company's Constitution and who being eligible, has offered herself for re-election.
- 5.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**6.0 TO RE-ELECT MR. WONG KENG FAI, WHO RETIRES IN ACCORDANCE WITH CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

6.1 The Chairman informed that the next agenda was to re-elect Mr. Wong Keng Fai as Director, who retires in accordance with Clause 114 of the Company's Constitution and who being eligible, has offered himself for re-election.

6.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**7.0 TO RE-APPOINT TGS TW PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

7.1 The Chairman informed that the next agenda was to re-appoint TGS TW PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

7.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

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

8.1 The Chairman informed that the next agenda was to seek approval from the shareholders to authorise the Directors of the Company to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

*"THAT pursuant to Section 85 of the Companies Act 2016, read in conjunction with Clause 61 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from the allotment and issuance of shares.*

*THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act"), the Constitution of the Company, the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorized and empowered 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 ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time.*

*AND THAT authority under this resolution shall continue in force until the conclusion of the next Annual General Meeting of the Company or when it is required by law to be held, whichever is earlier, AND THAT the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities."*

8.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

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

- 9.1 The Chairman informed that the next agenda was to seek shareholders' approval for the Proposed Renewal of Shares Buy-Back Authority for the purchase of its own ordinary shares.
- 9.2 The details and rationale on the Proposed Renewal of Shares Buy-Back Authority for the purchase of its own ordinary shares are set out in the Shares Buy-Back Statement dated 22 April 2025.
- 9.3 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**10.0 ANY OTHER BUSINESS**

- 10.1 After verified and confirmed with the Company Secretary, the Chairman informed that no notice was received to transact any other business pursuant to the Companies Act 2016 and the Company's Constitution.

**11.0 POLLING PROCESS**

- 11.1 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 slip from the shareholders/proxies and the results of the poll would be verified by the Scrutineer.
- 11.2 Upon collection of the polling slip, the Chairman, with consent of the meeting, adjourned the meeting at 3.30 p.m. for the counting and verification of the poll results.

**12.0 ANNOUNCEMENT OF POLL RESULTS**

- 12.1 The Meeting resumed at 3.43 p.m. for the declaration of poll results. The Chairman informed that the Scrutineer had verified the poll results, as follows:

	Vote in favour		Vote against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	36,816,109	100.0000	0	0.0000	Carried
Ordinary Resolution 2	185,652,249	100.0000	0	0.0000	Carried
Ordinary Resolution 3	185,652,249	100.0000	0	0.0000	Carried
Ordinary Resolution 4	185,652,249	100.0000	0	0.0000	Carried
Ordinary Resolution 5	185,652,249	100.0000	0	0.0000	Carried
Ordinary Resolution 6	185,652,249	100.0000	0	0.0000	Carried
Ordinary Resolution 7	185,652,249	100.0000	0	0.0000	Carried


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- 12.2 The Chairman informed that based on the poll results, the shareholders/proxies present have voted in favour for all the resolutions. In relation thereto, the Chairman declared that all the resolutions tabled at the 15<sup>th</sup> AGM were carried.

**13.0 CLOSURE**

- 13.1 There being no other business to be discussed, the AGM was closed at 3.45 p.m. with a vote of thanks to the Chairman.

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

  
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Chairman