

**LEE SWEE KIAT GROUP BERHAD**

(607583 T)

(Incorporated in Malaysia)

**MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT FUNCTION ROOM 7, SETIA CITY CONVENTION CENTRE, NO. 1, JALAN SETIA DAGANG AG U13/AG, SETIA ALAM SEKSYEN U13, 40170 SHAH ALAM, SELANGOR DARUL EHSAN, ON MONDAY, 27 MAY 2019, AT 9.30 A.M.**

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Present : Encik Abd Malik Bin A Rahman (“Encik Malik”) (in the Chair)  
Others as per Attendance List

**CHAIRMAN**

On behalf of Chairman, Board, and the Company, Encik Malik, was elected to chair the meeting, welcomed all members present to the Company’s Sixteenth Annual General Meeting (“16<sup>th</sup> AGM”).

**QUORUM**

Upon confirming the presence of the requisite quorum pursuant to Article 64 of the Company’s Constitution, Chairman called the meeting to order at 9.30 a.m.

**NOTICE**

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

The meeting was informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 16<sup>th</sup> AGM must be voted by poll.

Pursuant to the Company’s Constitution, Chairman of the meeting demanded for a poll to be conducted on all resolutions in the Notice of the 16<sup>th</sup> AGM. Chairman informed that the poll would be conducted after all items on the agenda were dealt with. The poll administrator was Tricor Investor & Issuing House Services Sdn Bhd (“TIH”) (“Poll Administrator”) and the independent scrutineer was Asia Securities Sdn Bhd (“Scrutineer”).

**1. AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

1.1 The Audited Financial Statements for the financial year ended 31 December 2018 (“AFS FYE 2018”) together with the Reports of the Directors and Auditors thereon having been circulated to all the members of the Company within the statutory period was tabled before the meeting.

- 1.2 Chairman informed that the AFS FYE 2018 was meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS. Therefore, this item was not put forward for voting.
- 1.3 Chairman invited questions from the floor on the AFS FYE 2018.
- 1.4 After dealing with the questions from the floor, Chairman declared that AFS FYE 2018 together with the Reports of the Directors and Auditors thereon be received.

**2. RESOLUTION 1: RE-ELECTION OF DATO' LEE KONG SIM AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 83 OF THE COMPANY'S CONSTITUTION**

Chairman proceeded to Resolution 1 on the re-election of Dato' Lee Kong Sim. He put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT Dato' Lee Kong Sim retiring pursuant to Article 83 of the Company's Constitution, and being eligible be hereby re-elected as Director of the Company."*

**3. RESOLUTION 2: RE-ELECTION OF SEOW NYOKE YOONG AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 90 OF THE COMPANY'S CONSTITUTION**

Chairman moved on to Resolution 2 on the re-election of Ms Seow Nyoke Yoong. He then put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT Seow Nyoke Yoong retiring pursuant to Article 90 of the Company's Constitution, and being eligible be hereby re-elected as Director of the Company."*

**4. RESOLUTION 3: PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM THE 16<sup>TH</sup> AGM UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY**

Chairman moved on to Resolution 3 on the payment of Directors' fees and benefits for the period from this 16<sup>th</sup> AGM until the next AGM of the Company. Chairman put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT the payment of Directors' fees and benefits of an amount up to RM200,000.00 for the period from this 16<sup>th</sup> Annual General Meeting to the next Annual General Meeting be approved."*

**5. RESOLUTION 4: RE-APPOINTMENT OF MESSRS NEXIA SSY PLT AS AUDITORS OF THE COMPANY**

Chairman proceeded to Resolution 4 on the re-appointment of Auditors. Chairman informed that Messrs Nexia SSY PLT had indicated their willingness to continue office. He put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT Messrs Nexia SSY PLT be re-appointed as the Company’s Auditors to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration.”*

**6. RESOLUTION 5: CONTINUATION OF OFFICE FOR AU THIN AN @ LOW TEEN ANN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

Chairman moved on to Resolution 5 on the continuation of office for Mr Au Thin An @ Low Teen Ann (“Mr Low”) as an Independent Non-Executive Director of the Company. He put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT authority be and is hereby given to Au Thin An @ Low Teen Ann who has served as an Independent Non-Executive Director of the Company for a cumulative term of fifteen years, to continue to serve as an Independent Non-Executive Director of the Company.”*

**7. RESOLUTION 6: ORDINARY RESOLUTION I - AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

Chairman proceeded to Resolution 6 on authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. He then put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby empowered to allot shares in the Company at any 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 allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting*

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*("AGM") of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting."*

**8. RESOLUTION 7: ORDINARY RESOLUTION II - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK")**

Chairman informed that the detail of the Proposed Renewal of Share Buy-Back was set out in the Statement to Shareholders dated 26 April 2019. Chairman then put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT subject always to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 interest of the Company provided that:-*

- (i) the aggregate number of issued shares in the Company ("Shares") purchased ("Purchased Shares") and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and*
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,*

*("Proposed Share Buy-Back").*

*AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-*

- (a) *the conclusion of the next Annual General Meeting (“AGM”) of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;*
- (b) *the expiration of the period within which the next AGM of the Company is required by law to be held; or*
- (c) *revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,*

*whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.*

*AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-*

- (i) *To cancel all or part of the Purchased Shares;*
- (ii) *To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;*
- (iii) *To distribute all or part of the treasury shares as dividends to the shareholders of the Company;*
- (iv) *To resell all or part of the treasury shares;*
- (v) *To transfer all or part of the treasury shares for the purposes of or under the employees’ share scheme established by the Company and/or its subsidiaries;*
- (vi) *To transfer all or part of the treasury shares as purchase consideration;*
- (vii) *To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or*
- (viii) *To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.*

*AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee 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,*

*variations and/or amendments (if any) as may be imposed by the relevant authorities.”*

**9. RESOLUTION 8: SPECIAL RESOLUTION – PROPOSED ALTERATION OF THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION/ CONSTITUTION BY REPLACING WITH A NEW CONSTITUTION (“PROPOSED ALTERATION”)**

Chairman informed that the detail of the Proposed Alteration was set out in the Notice of Meeting dated 26 April 2019. Chairman put the following resolution to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT the existing Memorandum and Articles of Association/ Constitution of the Company be hereby altered by replacing with a new Constitution attached hereto as Appendix I with effect from the date of passing this special resolution.*

*THAT the Directors of the Company be hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Alteration with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities.”*

**10. ANY OTHER BUSINESS**

Chairman informed that the Company had not received notice for other business pursuant to the Companies Act 2016.

**CONDUCT OF POLL**

Having dealt with all the items on the agenda, Chairman invited the representative of the Poll Administrator to brief the shareholders on the polling procedures.

The meeting then proceeded to conduct the poll on Resolutions 1 to 8.

The meeting took a break for 15 minutes for poll counting.

**ANNOUNCEMENT OF POLL RESULTS**

Upon availability of the poll results, Chairman resumed the meeting at 10.20 a.m. and presented the results of the poll which had been verified by the Scrutineer (attached as Appendix 1) to the meeting. Chairman then declared the Resolutions 1 to 8 carried.

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**NOTES OF APPRECIATION TO ENCIK MALIK**

Mr Low informed that Encik Malik who have served the Board as Independent Director for more than 10 years, would retire at the conclusion of this 16th AGM. On behalf of the Board, he placed on record the Board's appreciation and gratitude to Encik Malik for his great contributions and services to the Group during his tenure as a Director of the Company and wished him well and success in his future endeavours.

**CLOSURE OF MEETING**

There being no further business, the meeting was closed at 10.35 a.m. with a vote of thanks to the Chair.

Dated: 27 May 2019

**CONFIRMED AS A CORRECT RECORD**

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**CHAIRMAN**