

**LEE SWEE KIAT GROUP BERHAD**  
**[Registration No. 200301005163 (607583-T)]**  
(Incorporated in Malaysia)

**MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT TRICOR LEADERSHIP ROOM, UNIT 32-01, LEVEL 32, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, ON MONDAY, 24 MAY 2021 AT 10.00 A.M.**

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**Present at Broadcast Venue** : **Directors:**  
Mr Wong Yoke San – *Independent Non-Executive Director*  
("Mr Wong" – presiding as Chairperson)  
Dato' Eric Lee Kong Sim – *Managing Director*

**Attended via Video Conferencing** : **Directors**  
Mr Lee Ah Bah @ Lee Swee Kiat – *Executive Chairman*  
Mr Lee Kong Hooi – *Non-Independent Non-Executive Director/Deputy Chairman*  
Mr Lee Kong Yam, Vincent – *Executive Director*  
Mr Au Thin An @ Low Teen Ann – *Senior Independent Non-Executive Director*  
Ms Seow Nyoke Yoong – *Independent Non-Executive Director*

**By Invitation**

Ms Michelle Yong – *Representative from External Auditors, Nexia SSY PLT*

**In Attendance**

Ms Wong Peir Chyun – *Company Secretary*

**Attendance of Shareholders**

The attendance of members/corporate representatives/proxies is as per the Summary of Attendance List via the Remote Participation and Voting ("RPV") facilities.

**CHAIRPERSON**

Mr Wong informed that he had been requested by Mr Lee Ah Bah @ Lee Swee Kiat, the Chairman of the Board, to chair the meeting.

On behalf of the Board, the Chairperson welcomed the members and attendees to the Company's Eighteenth ("18<sup>th</sup>") Annual General Meeting ("AGM").

The Chairperson informed that as part of the Company's safety measures against the COVID-19 pandemic and in compliance with the regulations set by the authorities, the 18<sup>th</sup> AGM was convened entirely through live streaming from the Broadcast Venue at Tricor Leadership Room. The Chairperson then introduced the Board members, Company Secretary and the External Auditors to the shareholders.

## **NOTICE**

The notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

## **QUORUM**

The Chairperson advised the meeting that the Constitution of the Company required the presence of at least two (2) members or proxies or corporate representatives to form a quorum. For a fully virtual general meeting, the quorum shall be determined by the number of members who logged-in at the commencement of the meeting.

The Chairperson informed the quorum requirement had been met at the start of the meeting and called the meeting to order at 10.00 a.m..

## **ANNOUNCEMENT ON ADMINISTRATIVE MATTERS**

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 18<sup>th</sup> AGM must be voted by poll.

Pursuant to the Company's Constitution, the Chairperson declared that all resolutions in the Notice of 18<sup>th</sup> AGM shall be voted by poll. The poll would be conducted after all items on the agenda have been dealt with. The Chairperson then briefed the shareholders on the flow of the meeting.

The members were informed that poll administrator was Tricor Investor & Issuing House Services Sdn Bhd ("TIH" or "Poll Administrator") and the independent scrutineer was Asia Securities Sdn Bhd ("Scrutineer").

The guide on remote voting procedures and the manner to raise questions at the meeting using RPV facilities were then presented to the members.

The Chairperson then went on to the business of the agenda of the 18<sup>th</sup> AGM as follows:-

### **1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

- 1.1 The Audited Financial Statements for the financial year ended 31 December 2020 ("AFS FYE 2020") 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 The Chairperson informed that the AFS FYE 2020 together with the Reports of the Directors and Auditors thereon was meant for discussion only as the Companies Act 2016 did not require a formal approval of the shareholders for the AFS. Therefore, the item was not put forward for voting.

- 1.3 The Chairperson declared that the AFS FYE 2020 together with the Reports of the Directors and Auditors thereon be received.

**2. RESOLUTION 1: RE-ELECTION OF AU THIN AN @ LOW TEEN ANN WHO RETIRE BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY**

The Chairperson proceeded to Resolution 1 on the re-election of Mr Au Thin An @ Low Teen Ann who retire by rotation pursuant to Clause 76(3) of the Constitution of the Company. He put the following motion to the meeting for consideration:-

*“THAT Au Thin An @ Low Teen Ann retiring pursuant to Clause 76(3) of the Constitution of the Company, and being eligible, be hereby re-elected as Director of the Company.”*

**3. RESOLUTION 2: RE-ELECTION OF SEOW NYOKE YOONG WHO RETIRE BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY**

The Chairperson moved on to Resolution 2 on the re-election of Ms Seow Nyoke Yoong who retire by rotation pursuant to Clause 76(3) of the Constitution of the Company. He then put the following motion to the meeting for consideration:-

*“THAT Seow Nyoke Yoong retiring pursuant to Clause 76(3) of the Constitution of the Company, and being eligible, be hereby re-elected as Director of the Company.”*

**4. RESOLUTION 3: RE-ELECTION OF LEE KONG HOOI WHO RETIRE PURSUANT TO CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY**

The Chairperson proceeded to Resolution 3 on the re-election of Mr Lee Kong Hooi who retire pursuant to Clause 78 of the Constitution of the Company. He then put the following motion to the meeting for consideration:-

*“THAT Lee Kong Hooi retiring pursuant to Clause 78 of the Constitution of the Company, and being eligible, be hereby re-elected as Director of the Company.”*

**5. RESOLUTION 4: PAYMENT OF DIRECTORS' FEES AND BENEFITS UP TO AN AMOUNT OF RM250,000.00 FOR THE PERIOD FROM THE 18<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

The Chairperson moved on to Resolution 4 on the payment of Directors' fees and benefits up to an amount of RM250,000.00 for the period from this 18<sup>th</sup> AGM until the next AGM of the Company. He then put the following motion to the meeting for consideration:-

*“THAT the payment of Directors' fees and benefits up to an amount of RM250,000.00 for the period from this Eighteenth Annual General Meeting until the next Annual General Meeting of the Company be approved.”*

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

The Chairperson proceeded to Resolution 5 on the re-appointment of Auditors. The Chairperson informed that Messrs Nexia SSY PLT had indicated their willingness to continue office. He then put the following motion to the meeting for consideration:-

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

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

The Chairperson moved on to Resolution 6 on the continuation of office for Mr Au Thin An @ Low Teen Ann as Independent Non-Executive Director of the Company. He put the following motion to the meeting for consideration:-

*“THAT subject to the passing of Resolution 1, authority be and is hereby given to Au Thin An @ Low Teen Ann who has served as Independent Non-Executive Director of the Company for a cumulative term of seventeen years, to continue to serve as Independent Non-Executive Director of the Company.”*

**8. RESOLUTION 7: AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

8.1 The Chairperson proceeded to Resolution 7 on the authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

8.2 He informed that the resolution, if passed, will authorise the Directors of the Company from the date of this 18<sup>th</sup> AGM up to 31 December 2021, authority to allot and issue ordinary shares not more than 20% of the issued share capital of the Company for the Directors to undertake fund raising activities, including but not limited for further placement of shares, for the purpose of funding current and/or future investment(s), acquisition(s) and/or working capital. With effect from 1 January 2022, the proposed 20% mandate will be reinstated to a 10% limit. This authority for the 10% mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

8.3 The Chairperson then put the following motion to the meeting for consideration:-

*“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit,*

*provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 20% General Mandate").*

*THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.*

*THAT with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being ("Proposed 10% General Mandate").*

*THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:-*

- (a) the conclusion of the next Annual General Meeting of the Company held after the approval was given;*
- (b) the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or*
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,*

*whichever is the earlier.*

*(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate".)*

*THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.*

*THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.*

*AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation*

*to the Proposed General Mandate.”*

**9. RESOLUTION 8: PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE”)**

The Chairperson informed that the detail of the Proposed Renewal of Share Buy-Back Mandate was set out in the Statement to Shareholders dated 23 April 2021. The Chairperson then put the following motion to the meeting for consideration:-

*“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 the general meeting at which such resolution is passed, 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 treasury shares for such other purposes as the Minister charged with responsibility for companies 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."*

## **10. ANY OTHER BUSINESS**

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

## **QUESTION & ANSWER ("Q&A") SESSION**

The Chairperson invited Dato' Eric Lee, the Group Managing Director to address the questions submitted by the members before the meeting as well as the questions posed by the members at the AGM. Chairperson further informed that Questions that could not be addressed during the Q&A session due to time constraint would either be emailed after the 18<sup>th</sup> AGM or posted on the Company's website.

The questions raised at the 18<sup>th</sup> AGM and the responses from the Managing Director are attached as Appendix A and shall form part of these minutes.

### **CONDUCT OF VOTING BY POLL**

After having dealt with all the items on the agenda, the meeting then proceeded to vote on Resolutions 1 to 8.

Upon closing of the voting session, the meeting adjourned at 10.58 am for counting of votes.

### **ANNOUNCEMENT OF POLL RESULT**

Upon the completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the Chairperson resumed the meeting at 11.08 a.m. for the declaration of the results of the poll.

The poll result which had been verified by the independent scrutineer was projected on the screen for the members' information (please refer to Appendix B attached).

Based on the poll result, the Chairperson declared that Resolutions 1 to 8 were carried.

### **CLOSURE OF MEETING**

There being no further business, the meeting was closed at 11.15 a.m. with a vote of thanks to the Chair.

Dated: 24 May 2021