

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

**MINUTES OF THE TWENTIETH 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 13, 40170 SHAH ALAM, SELANGOR DARUL EHSAN, ON MONDAY, 29 MAY 2023 AT 10.00 A.M.**

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**Present** : **Directors**  
Mr Wong Yoke San – Senior Independent Non-Executive Director (“Mr Wong” – presiding as Chairperson)  
Mr Lee Kong Hooi – Non-Independent Non-Executive Director/Deputy Chairman  
Dato’ Eric Lee Kong Sim (“Dato’ Eric”) – Managing Director  
Ms Seow Nyoke Yoong – Independent Non-Executive Director  
Ms Ng Fong Fong – Independent Non-Executive Director

**By Invitation**

Representatives from the External Auditors, Nexia SSY PLT

Mr Jason Sia – Managing Partner

Ms Bavany A/P Chellappan – Engagement Partner

**In Attendance**

Ms Wong Peir Chyun – Company Secretary

Ms Yeng Shi Mei

Ms Wong Jee Jien, Jane

Ms Soh Hui Ling

} Representatives from the  
Secretarial Agent, Tricor  
Corporate Services Sdn Bhd

**Absent with Apologies** : Mr Lee Ah Bah @ Lee Swee Kiat – Executive Chairman  
Mr Lee Kong Yam – Executive Director

**Attendance of Shareholders**

The attendance of members/corporate representatives/proxies was as per the Attendance List.

**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 Twentieth (“20<sup>th</sup>”) Annual General Meeting (“AGM”).

The Chairperson introduced the Board members to the members. The meeting was informed that Mr Lee Ah Bah @ Lee Swee Kiat, the Executive Chairman, and Mr Lee Kong Yam, the Executive Director, had extended their apologies for not attending the 20<sup>th</sup> AGM.

## **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 Company's Constitution required the presence of at least two members or proxies or corporate representatives to form a quorum.

Upon confirming the presence of the requisite quorum pursuant to the Company's Constitution, the Chairperson 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 20<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 20<sup>th</sup> AGM would be voted by poll, to be conducted after all items on the agenda had been dealt with.

The meeting was informed of the following:-

- (1) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator to conduct the poll voting and Asia Securities Sdn Bhd as the Independent Scrutineer to verify the poll results; and
- (2) Save for Resolution 10, which required a Special Resolutions, the remaining Resolutions required a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting.

The Chairperson proceeded to the business of the agenda of the 20<sup>th</sup> AGM as follows:-

### **1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

- 1.1 The Audited Financial Statements for the financial year ended 31 December 2022 ("AFS FYE 2022") and the Reports of the Directors and Auditors thereon, having been circulated to all the members of the Company within the statutory period, were tabled before the meeting.
- 1.2 The Chairperson informed that the AFS FYE 2022 and the Reports of the Directors and Auditors thereon were meant for discussion only as the Companies Act 2016 did not require a formal approval of the members. Therefore, they were not put forward for voting.
- 1.3 The Chairperson invited questions from the floor on the AFS FYE 2022.

- 1.4 After dealing with the questions from the floor, the Chairperson declared that AFS FYE 2022 together with the Reports of the Directors and Auditors thereon received.

**2. RESOLUTION 1: RE-ELECTION OF LEE AH BAH & LEE SWEE KIAT WHO IS RETIRING 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 Lee Ah Bah @ Lee Swee Kiat, who was retiring by rotation pursuant to Clause 76(3) of the Constitution of the Company. He put the following motion to the meeting for consideration:-

*“THAT Lee Ah Bah @ Lee Swee Kiat, 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 LEE KONG YAM WHO IS RETIRING BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY**

The Chairperson continued with Resolution 2 on the re-election of Mr Lee Kong Yam, who was retiring pursuant to Clause 76(3) of the Constitution of the Company. He then put the following motion to the meeting for consideration:-

*“THAT Lee Kong Yam, 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: PAYMENT OF DIRECTOR’S FEES TO LEE KONG HOOI FOR THE PERIOD FROM THE 20<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

The Chairperson moved on to Resolution 3 on the payment of Director’s fees to Mr Lee Kong Hooi for the period from the 20<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 Director’s fees to Lee Kong Hooi amounting to RM42,000.00 for the period from the 20th Annual General Meeting until the next Annual General Meeting of the Company be approved.”*

**5. RESOLUTION 4: PAYMENT OF DIRECTOR’S FEES TO WONG YOKE SAN FOR THE PERIOD FROM THE 20<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

- 5.1 Resolution 4 concerned the payment of Director’s fees to the Chairperson for the period from the 20<sup>th</sup> AGM until the next AGM of the Company. The Chairperson passed the chair to Dato’ Eric.

- 5.2 Dato’ Eric put the following motion to the meeting for consideration:-

*“THAT the payment of Director’s fees to Wong Yoke San amounting to RM48,000.00 for the period from the 20th Annual General Meeting until the next Annual General Meeting of the Company be approved.”*

5.3 Dato' Eric then passed the chair back to Chairperson.

**6. RESOLUTION 5: PAYMENT OF DIRECTOR'S FEES TO SEOW NYOKE YOONG FOR THE PERIOD FROM THE 20<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

The Chairperson continued with Resolution 5 on the payment of Director's fees to Ms Seow Nyoke Yoong for the period from the 20<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 Director's fees to Seow Nyoke Yoong amounting to RM42,000.00 for the period from the 20th Annual General Meeting until the next Annual General Meeting of the Company be approved."*

**7. RESOLUTION 6: PAYMENT OF DIRECTOR'S FEES TO NG FONG FONG FOR THE PERIOD FROM THE 20<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

The Chairperson moved on to Resolution 6 on the payment of Director's fees to Ms Ng Fong Fong for the period from the 20<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 Director's fees to Ng Fong Fong amounting to RM42,000.00 for the period from the 20th Annual General Meeting until the next Annual General Meeting of the Company be approved."*

**8. RESOLUTION 7: PAYMENT OF ADDITIONAL DIRECTORS' FEES FOR THE PERIOD FROM THE 20<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

8.1 The Chairperson proceeded to Resolution 7 on the payment of additional Directors' fees for the period from this 20<sup>th</sup> AGM until the next AGM of the Company.

8.2 He informed that this resolution would facilitate the payment of additional Directors' fees, which had been budgeted for the period from the 20<sup>th</sup> AGM until the date of next AGM, in the event the Company appoints additional Non-Executive Director(s).

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

*"THAT the payment of additional Directors' fees amounting to RM50,000.00 for the period from the 20th Annual General Meeting until the next Annual General Meeting of the Company be approved."*

**9. RESOLUTION 8: PAYMENT OF DIRECTORS' BENEFITS FOR THE PERIOD FROM THE 20<sup>TH</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

9.1 The Chairperson continued with Resolution 8 on the payment of Directors' benefits for the period from the 20<sup>th</sup> AGM until the next AGM of the Company.

9.2 The meeting noted that the proposed Directors' benefits are calculated based on the current Board size and the number of scheduled Board and Committee meetings from the 20<sup>th</sup> AGM until the date of next AGM. In the event the proposed amount is

insufficient due to more meetings or enlarged Board size, approval will be sought at the next AGM for the shortfall.

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

*“THAT the payment of Directors’ benefits of up to an amount of RM50,000.00 to the Non-Executive Directors for the period from the 20th Annual General Meeting until the next Annual General Meeting of the Company be approved.”*

**10. RESOLUTION 9: RE-APPOINTMENT OF MESSRS NEXIA SSY PLT AS AUDITORS OF THE COMPANY**

The Chairperson proceeded to Resolution 9 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.”*

**11. RESOLUTION 10: WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016**

11.1 The Chairperson continued with Resolution 10 on the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016.

11.2 He informed that the resolution, if passed, will allow the Directors to issue new shares to any person without having to offer the new Company shares to be issued equally to all existing shareholders of the Company prior to issuance.

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

*“THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act 2016, read together with Clause 12(3) of the Constitution of the Company.*

*AND THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing Ordinary Resolution on Authority to Allot Shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.”*

**12. RESOLUTION 11: AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

12.1 The Chairperson moved on to Resolution 11 on the authority to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

12.2 He informed that subject to the passing of the Resolution 10 on the waiver of pre-emptive rights, the resolution, if passed, will authorise the Directors of the Company from the date of the 20<sup>th</sup> AGM, authority to allot ordinary shares of not more than 10% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company. The authority, unless revoked or varied by the Company in General Meeting, will expire at the next AGM.

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

*“THAT contingent upon the passing of the Special Resolution on Waiver of Pre-emptive Rights under Section 85 of the Companies Act 2016 (“the Act”) and pursuant to Sections 75 and 76 of the Act, Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the company be and are hereby authorised 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 (excluding treasury 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 Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“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.”*

**13. RESOLUTION 12: 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”)**

13.1 The Chairperson informed that the details of the Proposed Renewal of Share Buy-Back Mandate were set out in the Statement to Shareholders dated 28 April 2023. 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 (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) 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 in 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.”*

#### **14. ANY OTHER BUSINESS**

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

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

After having dealt with all the items on the agenda, the Chairperson invited the representative from TIIH to brief the shareholders on the polling procedures.

The meeting proceeded to vote on Resolutions 1 to 12.

Upon closing the voting session, the meeting adjourned at 10.50 a.m. for the counting of votes.

#### **ANNOUNCEMENT OF POLL RESULTS**

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 11.10 a.m. for the declaration of the poll results.

The poll results, which had been verified by the Independent Scrutineer, were projected on the screen for the shareholders' information (please refer to Appendix A attached).

Based on the poll results, the Chairperson declared Resolutions 1 to 12 carried.

#### **CLOSURE OF MEETING**

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

Dated: 29 May 2023