

# K. SENG SENG CORPORATION BERHAD

(the “Company”)

(Registration No. 198501000983 (133427-W))

(Incorporated in Malaysia)

Minutes of the Thirty-Seventh Annual General Meeting of the Company held via an online platform from Broadcast Venue at Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor on Wednesday, 25 May 2022 at 10.00 a.m.

**Present : Board of Directors**

Mr Chang Tian Kwang	- Independent Non-Executive Chairman
Mr Koh Seng Lee	- Group Managing Director
Mr Tsen Ket Shung @ Kon Shung	- Executive Director
Dr Teh Chee Ghee	- Independent Non-Executive Director
Dato’ Tin @ Tan Pek-Han	- Independent Non-Executive Director
Tuan Haji Zainal Rashid Bin Haji	- Independent Non-Executive Director
Mohd Eusoff	
Mr Yap Chee Kheng	- Non-Independent Non-Executive Director
Mr Koh Yi Hao	- Alternate Director to Mr Koh Seng Lee

**Shareholders**

- As per attendance list

**Proxies**

- As per attendance list

**Invitees**

- As per attendance list

**In Attendance : Ms Wong Youn Kim**

Mr Chan Min Wai  
Ms Tracie Qwik

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## MINUTES

### 1. CHAIRMAN

Mr Chang Tian Kwang (“the Chairman”) presided as Chairman of the Meeting and welcomed all present at the Thirty-Seventh Annual General Meeting (“37th AGM”) of the Company held via an online platform.

### 2. QUORUM

The Chairman called the meeting to order at 10.00 a.m. upon the confirmation of the presence of a quorum by the Company Secretary.

### 3. OPENING

The Chairman introduced the Board members, Company Secretary and the Key Senior Management who were present at the broadcast venue, as well as the External Auditors who attended virtually.

**4. NOTICE**

The notice which had been circulated to all shareholders on 26 April 2022 convening the meeting was taken as read.

**5. BRIEFING ON PROCEDURES OF FULLY VIRTUAL 36TH AGM**

The Chairman invited the Secretary to brief the meeting on the proceedings of the meeting and the voting procedures.

The Secretary, Ms Wong Youn Kim informed that all resolutions tabled at the 37<sup>th</sup> AGM will be voted by way of poll electronically. The Secretary further informed that the meeting would require one proposer and a seconder for each motion before putting it to the floor to vote. With a view to facilitate the flow of the meeting, the Company's Group Managing Director, Mr Koh Seng Lee and the Group Chief Executive Officer, Dr Lim Pang Kiam, who are also shareholders of the Company have offered themselves to be the Proposer and Seconder for all the motions. The question-and-answer session and the poll will be taken at the end of the meeting.

The Company had appointed AI Smartual Learning Sdn. Bhd. as the Poll Administrator to conduct the poll by way of online voting and NeedsBridge Advisory Sdn. Bhd. as Scrutineer to supervise polling process and verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 37<sup>th</sup> AGM.

The Poll Administrator played a video on the online voting procedures. Online voting commenced after the video tutorial.

**6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements ("AFS") for the financial year ended 31 December 2021 together with the Directors' and Auditors' Reports thereon, having been circulated to all the shareholders within the prescribed period, were tabled before the Meeting.

The Chairman informed the Meeting that the AFS was meant for discussion only as it would not require approval from the shareholders in accordance with Section 340(1)(a) of the Companies Act, 2016. Hence, this Agenda item was not put forward for voting.

The Chairman then declared the Audited Financial Statements for the financial year ended 31 December 2021 have, in accordance with the Companies Act, 2016 been properly laid and received.

**7. ORDINARY RESOLUTION 1  
DIRECTORS' FEES OF UP TO RM400,000.00 FOR THE PERIOD COMMENCING FROM  
26 MAY 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING IN THE YEAR 2023**

The Chairman proceeded to the second item on the agenda which is to approve the payment of directors' fees of up to RM400,000.00 for the period commencing from 26 May 2022 until the next Annual General Meeting in the year 2023 and moved the motion to vote by poll.

**8. ORDINARY RESOLUTION 2**  
**PAYMENT OF ALLOWANCES OF UP TO RM35,000.00 FOR THE PERIOD COMMENCING FROM 26 MAY 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING IN THE YEAR 2023**

The next item on the Agenda was to approve the payment of allowances of up to RM35,000.00 for the period commencing from 26 May 2022 until the next Annual General Meeting in the Year 2023.

The Chairman moved the motion to vote by poll.

**9. ORDINARY RESOLUTION 3**  
**RE-ELECTION OF MR TSEN KET SHUNG @ KON SHUNG AS DIRECTOR PURSUANT TO CLAUSE 92 OF THE COMPANY'S CONSTITUTION**

The following motion was to re-elect Mr Tsen Ket Shung @ Kon Shung as a Director of the Company. He was retiring pursuant to Clause 92 of the Company's Constitution and being eligible, had offered himself for re-election.

Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff had expressed his intention not to seek for re-election at the 37<sup>th</sup> AGM. The Board of Directors thanked him for his past contribution to the Company.

**10. ORDINARY RESOLUTION 4, 5 & 6**  
**RE-ELECTION OF MR YAP CHEE KHENG, DATO' TIN @ TAN PEK-HAN, AND MR CHANG TIAN KWANG AS DIRECTOR PURSUANT TO CLAUSE 99 OF THE COMPANY'S CONSTITUTION**

The next three motions were in relation to the re-election of Mr Yap Chee Kheng, Dato' Tin @ Tan Pek-Han, and Mr Chang Tian Kwang as Directors of the Company. They were retiring pursuant to Clause 99 of the Company's Constitution and being eligible, had offered themselves for re-election.

The Chairman moved the motion to vote by poll.

**a) RE-ELECTION OF MR YAP CHEE KHENG AS DIRECTOR**

The Chairman proceeded to the agenda on the re-election of Mr Yap Chee Kheng as a Director of the Company, who was retiring pursuant to Clause 99 of the Company's Constitution and moved the motion to vote by poll.

**b) RE-ELECTION OF DATO' TIN @ TAN PEK-HAN AS DIRECTOR**

The Chairman continued with the next item which was on the re-election of Dato' Tin @ Tan Pek-Han as a Director of the Company, who was retiring pursuant to Clause 99 of the Company's Constitution and moved the motion to vote by poll.

**c) RE-ELECTION OF MR CHANG TIAN KWANG AS DIRECTOR**

The next item was on the re-election of Mr Chang Tian Kwang as a Director of the Company, who was retiring pursuant to Clause 99 of the Company's Constitution and

moved the motion to vote by poll.

**11. ORDINARY RESOLUTION 7**  
**RE-APPOINTMENT OF AUDITORS, MESSRS BAKER TILLY MONTEIRO HENG PLT**

The Chairman proceeded to the next item on the agenda to consider the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The retiring Auditors, Baker Tilly Monteiro Heng PLT had indicated their willingness to continue in office.

The Chairman then moved the motion to vote by poll.

**12. ORDINARY RESOLUTION 8**  
**AUTHORITY TO ISSUE SHARES**

The Meeting proceeded to consider the motion on the authority to issue shares pursuant to the Companies Act, 2016 (“General Mandate”) as set out in the Notice of the Thirty-Seventh Annual General Meeting. The Meeting noted that the motion, if passed, would empower the Directors of the Company to allot and issue new shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being.

The Chairman moved the motion to vote by poll.

**13. ANY OTHER BUSINESS**

As no notice had been received to transact any other business, the Chairman opened the Questions & Answer Session at 10.20 a.m.

As there were no questions raised by shareholders/proxies, the Chairman put all resolutions to vote via an online platform.

**14. ANNOUNCEMENT OF POLL RESULTS**

Mr Chairman called the meeting to order at 10.30 a.m. for the declaration of the results of the poll taken.

All Ordinary Resolutions 1 to 8 tabled at the meeting were voted by poll and results of the poll were validated by the appointed Independent Scrutineer, NeedsBridge Advisory Sdn. Bhd. The poll results validated by the scrutineer were as follows:

Ordinary Resolution 1: To approve the payment of Directors’ Fees of up to RM400,000.00 for the period commencing from 26 May 2022 until the next Annual General Meeting in the year 2023

Resolution	For		Against		
		%	No. of	%	No. of

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	No. of Shares		Record	No. of Shares		Record
<b>Ordinary Resolution 1</b>	16,634,500	100	8	0	0	0

The Chairman declared that Ordinary Resolution 1 was duly carried unanimously as follows:-

“**THAT** the payment of Directors’ Fees of RM400,000.00 for the period commencing from 26 May 2022 until the next Annual General Meeting in the year 2023 be hereby approved.”

Ordinary Resolution 2: To approve the payment of allowances of up to RM35,000.00 for the period commencing from 26 May 2022 until the next Annual General Meeting in the year 2023

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 2</b>	16,634,500	100	8	0	0	0

The Chairman declared that Ordinary Resolution 2 was duly carried unanimously as follows:-

“**THAT** the payment of allowances of up to RM35,000.00 for the period commencing from 26 May 2022 until the next Annual General Meeting in the year 2023 be hereby approved.”

Ordinary Resolution 3: Re-election of Mr Tsen Ket Shung @ Kon Shung as Director

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 3</b>	25,114,500	100	11	0	0	0

The Chairman declared that Ordinary Resolution 3 was duly carried unanimously as follows:-

“**THAT** Mr Tsen Ket Shung @ Kon Shung retiring pursuant to Clause 92 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 4: Re-election of Mr Yap Chee Kheng as Director

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 4</b>	25,114,400	100	10	0	0	0

The Chairman declared that Ordinary Resolution 4 was duly carried by unanimously as follows:-

“**THAT** Mr Yap Chee Kheng retiring pursuant to Clause 99 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 5: Re-election of Dato’ Tin @ Tan Pek-Han as Director

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 5</b>	25,114,500	100	11	0	0	0

The Chairman declared that Ordinary Resolution 5 was duly carried unanimously as follows:-

“**THAT** Dato’ Tin @ Tan Pek-Han retiring pursuant to Clause 99 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 6: Re-election of Mr Chang Tian Kwang as Director

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 6</b>	25,114,500	100	11	0	0	0

The Chairman declared that Ordinary Resolution 6 was duly carried unanimously as follows:-

“**THAT** Mr Chang Tian Kwang retiring pursuant to Clause 99 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 7 : Re-Appointment of Auditors

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 7</b>	25,114,500	100	11	0	0	0

The Chairman declared that Ordinary Resolution 7 was duly carried unanimously as follows:-

“**THAT** Messrs Baker Tilly Monteiro Heng PLT be hereby re-appointed as the Company’s Auditors for the ensuing year **AND THAT** the Board of Directors be authorised to fix their remuneration.”

Ordinary Resolution 8: Authority to issue shares

Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
<b>Ordinary Resolution 8</b>	25,114,500	100	11	0	0	0

The Chairman declared that Ordinary Resolution 8 was duly carried unanimously as follows:-

**“THAT** subject always to the Companies Act, 2016, Constitution of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered pursuant to Section 75 of the Companies Act, 2016 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares for the time being of the Company.

**AND THAT** the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/she/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.”

## **16. CLOSURE OF MEETING**

As there was no other matter to be discussed, for which due notice had been given in accordance with the Companies Act, 2016, the meeting concluded at 10.35 a.m. with a vote of thanks to the Chairman and the Board of Directors.

Confirmed as a correct record,

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CHANG TIAN KWANG  
CHAIRMAN

Date: