

# K. SENG SENG CORPORATION BERHAD

(the "Company")

(Registration No. 198501000983 (133427-W))

(Incorporated in Malaysia)

Minutes of the Thirty-Sixth Annual General Meeting of the Company held via an online meeting platform on Monday, 28 June 2021 at 10.00 a.m.

**Present** : **Board of Directors**  
Mr Lee Choon Wan - 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  
Tuan Haji Zainal Rashid Bin Haji - Independent Non-Executive Director  
Mohd Eusoff

## **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

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## **MINUTES**

### **1. CHAIRMAN**

Mr Lee Choon Wan ("the Chairman") presided as Chairman of the Meeting and he welcomed all present via an online meeting platform at the Thirty-Sixth Annual General Meeting ("36th AGM") of the Company.

### **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, the Internal Auditors and External Auditors who are participating virtually.

### **4. NOTICE**

The notice which had been circulated to all shareholders on 28 May 2021 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 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 Group Managing Director, Mr Koh Seng Lee and an Executive Director, Mr Tsen Ket Shung @ Kon Shung, 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 has appointed HMC Corporate Services Sdn. Bhd. as the Poll Administrator to conduct the poll by way of online voting and AI Smartual Learning 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 36th AGM.

**6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements (“AFS”) for the financial year ended 31 December 2020 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 members 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 2020 have, in accordance with the Companies Act, 2016 been properly laid and received.

**7. DIRECTORS’ FEES OF RM220,984.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Chairman proceeded to the second item on the agenda which is to approve the payment of directors’ fees of RM220,984.00 for the financial year ended 31 December 2020 and moved the motion to vote by poll.

**8. PAYMENT OF ALLOWANCES OF RM20,400.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The next item on the Agenda was to approve the payment of allowances of RM20,400.00 for the financial year ended 31 December 2020.

The Chairman moved the motion to vote by poll.

**9. DIRECTORS’ FEES OF UP TO RM300,000.00 FOR THE PERIOD COMMENCING FROM 1 JANUARY 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING IN YEAR 2022**

The next item on the Agenda was to approve the directors’ fees of up to RM300,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in year 2022.

The Chairman moved the motion to vote by poll.

**10. PAYMENT OF ALLOWANCES OF UP TO RM20,000.00 FOR THE PERIOD COMMENCING FROM 1 JANUARY 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING IN YEAR 2022**

The Chairman continued with the next item which was to approve the payment of allowances of up to RM20,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in year 2022 and moved the motion to vote by poll.

**11. RE-ELECTION OF MR KOH SENG LEE AS DIRECTOR PURSUANT TO CLAUSE 83 OF THE COMPANY'S CONSTITUTION**

The Chairman proceeded to the agenda on the re-election of Mr Koh Seng Lee as a Director of the Company, who was retiring pursuant to Clause 83 of the Company's Constitution and moved the motion to vote by poll.

**12. RE-ELECTION OF MR LEE CHOON WAN AND DR TEH CHEE GHEE AS DIRECTOR PURSUANT TO CLAUSE 90 OF THE COMPANY'S CONSTITUTION**

The next two motions were in relation to the re-election of Mr Lee Choon Wan and Dr Teh Chee Ghee as Directors of the Company. They were retiring pursuant to Clause 90 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 LEE CHOON WAN AS DIRECTOR**

The Chairman proceeded to the agenda on the re-election of Mr Lee Choon Wan as a Director of the Company, who was retiring pursuant to Clause 90 of the Company's Constitution and moved the motion to vote by poll.

**b) RE-ELECTION OF DR TEH CHEE GHEE AS DIRECTOR**

The Chairman continued with the next item which was on the re-election of Dr Teh Chee Ghee as a Director of the Company, who was retiring pursuant to Clause 90 of the Company's Constitution and moved the motion to vote by poll.

**13. RE-APPOINTMENT OF MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY**

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 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.

**14. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
- TUAN HAJI ZAINAL RASHID BIN HAJI MOHD EUSOFF**

The next item on the Agenda was regarding to retention of Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff as an Independent Non-Executive Director of the Company.

Tuan Haji Zainal Rashid has served the Board as Independent Non-Executive Director for a term of eleven (11) years since 24 March 2010.

The Chairman then moved the motion to vote by poll.

**15. 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 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 20% of the total issued share capital of the Company for the time being.

The Chairman moved the motion to vote by poll.

**16. PROPOSED AMENDMENT TO THE CONSTITUTION OF THE COMPANY**

The next item on the Agenda was to consider and if thought fit, to pass a Special Resolutions for proposed amendment to the Constitution of the Company (“Proposed Amendment”) for approval.

The Chairman then moved the motion to vote by poll.

**17. ANY OTHER BUSINESS**

As no notice had been received to transact any other business, the Chairman opened the Questions & Answer Session at 10.15 a.m.

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

**18. ANNOUNCEMENT OF POLL RESULTS**

Mr Chairman called the meeting to order at 10.40 a.m. for the declaration of the following poll results:-

Ordinary Resolution 1: To approve the payment of Directors Fees of RM220,984 for the financial year ended 31 December 2020

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 1</b>	32,177,748	100	0	0.00

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

**“Ordinary Resolution 1**

**- Allowances of RM20,400.00 for the financial year ended 31 December 2020**

**THAT** the payment of Directors’ Fees of RM220,984.00 for the financial year ended 31 December 2020 be hereby approved.”

Ordinary Resolution 2: To approve the payment of allowances of RM20,400.00 for the financial year ended 31 December 2020

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 2</b>	32,177,748	100	0	0.00

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

**“Ordinary Resolution 2**

**- Allowances of RM20,400.00 for the financial year ended 31 December 2020**

**THAT** the payment of allowances of RM20,400.00 for the financial year ended 31 December 2020 be hereby approved.”

Ordinary Resolution 3: To approve the payment of Directors’ Fees of up to RM300,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 3</b>	32,177,648	99.9997	100	0.0003

The Chairman declared that Ordinary Resolution 3 was duly carried by majority voted FOR as follows:-

**“Ordinary Resolution 3**

**- Directors’ Fees of up to RM300,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022**

**THAT** the payment of Directors’ Fees of up to RM300,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022 be hereby approved.”

Ordinary Resolution 4: To approve the payment of allowances of RM20,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 4</b>	32,177,748	100	0	0.00

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

**“Ordinary Resolution 4**

**- Allowances of RM20,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022**

**THAT** the payment of allowances of RM20,000.00 for the period commencing from 1 January 2021 until the next Annual General Meeting in the year 2022 be hereby approved.”

Ordinary Resolution 5: Re-election of Mr Koh Seng Lee as Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 5</b>	13,944,348	100	0	0.00

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

**“Ordinary Resolution 5**

**- Re-election of Director – Mr Koh Seng Lee**

**THAT** Mr Koh Seng Lee retiring pursuant to Clause 83 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 6: Re-election of Mr Lee Choon Wan as Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 6</b>	32,177,748	100	0	0.00

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

**“Ordinary Resolution 6**

**- Re-election of Director – Mr Lee Choon Wan**

**THAT** Mr Lee Choon Wan retiring pursuant to Clause 90 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 7: Re-election of Dr Teh Chee Ghee as Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 7</b>	32,177,748	100	0	0.00

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

**“Ordinary Resolution 7**

**- Re-election of Director – Dr Teh Chee Ghee**

**THAT** Mr Teh Chee Ghee retiring pursuant to Clause 90 of the Company’s Constitution, be re-elected as a Director of the Company.”

Ordinary Resolution 8 : Re-Appointment of Auditors

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 8</b>	32,177,748	100	0	0.00

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

**“Ordinary Resolution 8**

**- Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company**

**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 9: Proposed Retention of Independent Non-Executive Director

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 9</b>	32,177,748	100	0	0.00

The Chairman declared that Ordinary Resolution 9 was duly carried unanimously as follows:-

**“Ordinary Resolution 9**

**- Proposed Retention of Independent Non-Executive Director**

**THAT** authority be and is hereby given to Tuan Haji Zainal Rashid Bin Haji Mohd Eusoff, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

Ordinary Resolution 10: Authority to issue shares

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 10</b>	32,177,748	100	0	0.00

The Chairman declared that Ordinary Resolution 10 was duly carried unanimously as follows:-

**“Ordinary Resolution 10**

**- Authority to Issue Shares**

**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 twenty percent (20%) 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.”

Special Resolution 1: Proposed Amendment to the Constitution of the Company

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<b>Special Resolution 1</b>	32,177,748	100	0	0.00

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

**“Special Resolution 1**

**- Proposed Amendment to the Constitution of the Company (“Proposed Amendment”)**

**THAT** approval be and is given to amend the existing clauses of the Company’s Constitution as set out in **Appendix I** of the Notice of AGM dated 28 May 2021 with immediate effect.

**AND THAT** the Directors of the Company be and are hereby authorised with full power to make any modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to do all acts and things and to take all such steps as they may deem necessary or expedient to give full effect to the Proposed Amendment.”

**19. 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 10.45 a.m. with a vote of thanks to the Chairman and the Board of Directors.

Confirmed as a correct record,

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LEE CHOON WAN  
CHAIRMAN

Date: