

K. SENG SENG CORPORATION BERHAD

(the “Company”)

(Registration No. 198501000983 (133427-W))

(Incorporated in Malaysia)

Minutes of the Thirty-Eighth 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, 24 May 2023 at 10.00 a.m.

Present : **Board of Directors**
Mr Keh Chuan Seng - Executive Chairman
Mr Lee Hai Peng - Executive Director
Ms Er Kian Hong - Independent Non-Executive Director
Datuk Low Chin Koon - Independent Non-Executive Director
Mr Teh Boon Beng - Independent Non-Executive Director

Shareholders

- As per attendance list

Proxies

- As per attendance list

Invitees

- As per attendance list

In Attendance : Ms Siew Suet Wei

Mr Chan Min Wai
Mr Yip Wei Lun

MINUTES

1. CHAIRMAN

Mr Keh Chuan Seng (“the Chairman”) presided as Chairman of the Meeting and appointed Ms Siew Suet Wei (“the Secretary”), the joint company secretary to assist in the proceedings of the meeting. The Secretary welcomed all present at the Thirty-Eighth Annual General Meeting (“38th AGM”) of the Company held via an online platform.

3. QUORUM

The Secretary confirmed there is a quorum for the Meeting and called the Meeting to order at 10.00 a.m.

2. OPENING

Before proceeding, the Secretary introduced the Board members 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 28 April 2023 convening the Meeting was taken as read.

5. BRIEFING ON PROCEDURES OF FULLY VIRTUAL 38TH AGM

The Secretary briefed the proceedings of the Meeting and the voting procedures.

The Secretary informed that all resolutions tabled at the 38th 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 Executive Chairman, Mr Keh Chuan Seng and Executive Director, Mr Lee Hai Peng, 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 Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator to conduct the poll by way of online voting and Aegis Communications Sdn. Bhd. as Independent 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 38th 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 2022 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements ("AFS") for the financial year ended 31 December 2022 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 Secretary informed the Meeting that the AFS was meant for discussion only as it would not require approval from the shareholders in accordance with Section 248(1) and Section 340(1)(a) of the Companies Act, 2016. Hence, this Agenda item was not put forward for voting.

The Secretary then declared the AFS for the financial year ended 31 December 2022 have, in accordance with the Companies Act, 2016 been properly laid and received.

**7. ORDINARY RESOLUTION 1
DIRECTORS' FEES OF UP TO RM200,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

The Secretary proceeded to the second item on the agenda which is to approve the payment of directors' fees of up to RM200,000.00 for the financial year ending 31 December 2023 and moved the motion to vote by poll.

**8. ORDINARY RESOLUTION 2
PAYMENT OF DIRECTORS' BENEFIT OF UP TO RM25,000.00 FOR THE PERIOD COMMENCING FROM 25 MAY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING IN THE YEAR 2024**

The next item on the Agenda was to approve the payment of directors' benefit of up to RM25,000.00 for the period commencing from 25 May 2023 until the next Annual General Meeting in the Year 2024. The Secretary moved the motion to vote by poll.

9. ORDINARY RESOLUTIONS 3 TO 7
RE-ELECTION OF DATUK LOW CHIN KOON, MR TEH BOON BENG, MR LEE HAI PENG, MS ER KIAN HONG AND MR KEH CHUAN SENG AS DIRECTOR PURSUANT TO CLAUSE 99 OF THE COMPANY'S CONSTITUTION

The next five motions were in relation to the re-election of Datuk Low Chin Koon, Mr Teh Boon Beng, Mr Lee Hai Peng, Ms Er Kian Hong and Mr Keh Chuan Seng 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 Secretary moved the motion to vote by poll.

10. ORDINARY RESOLUTION 8
RE-APPOINTMENT OF AUDITORS, MESSRS BAKER TILLY MONTEIRO HENG PLT

The Secretary 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 Secretary then moved the motion to vote by poll.

11. ORDINARY RESOLUTION 9
AUTHORITY TO ISSUE SHARES

The Meeting proceeded to consider the motion on the authority to issue shares pursuant to the Companies Act, 2016 and also to seek approval for the waiver of pre-emptive rights over new issuance of shares ("General Mandate") as set out in the Notice of the 38th AGM. 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 and provide the Company the flexibility to raise fund without having to convene a general meeting.

The Secretary moved the motion to vote by poll.

12. ORDINARY RESOLUTIONS 10 TO 14
PROPOSED ALLOCATION OF THE EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OPTIONS TO THE DIRECTORS OF THE COMPANY

The next five motions were in relation to the proposed allocation of the ESOS options to the directors, namely Datuk Low Chin Koon, Mr Teh Boon Beng, Mr Lee Hai Peng, Ms Er Kian Hong and Mr Keh Chuan Seng. The directors shall abstain from voting on the proposed allocation of ESOS options to them on their direct and/or indirect shareholdings in the Company.

The Secretary moved the motion to vote by poll.

**13. ORDINARY RESOLUTION 15
WAIVER OF PRE-EMPTIVE RIGHTS FOR ISSUANCE OF NEW SHARES UNDER THE
ESOS OF THE COMPANY.**

The ESOS was approved by the shareholders on 25 May 2022 and the Company seeks waiver of the pre-emptive rights pursuant to Section 85 of the Companies Act 2016 read together with Clause 57 of the Company's Constitution.

The Secretary moved the motion to vote by poll.

14. ANY OTHER BUSINESS

Since no notice had been received to transact any other business, the Secretary proceeded to the Questions & Answer Session.

There was only 1 question raised with regard to the e-vouchers or door gifts. The Secretary replied that there will not be any e-vouchers, door gifts or food vouchers to be given out to the shareholders. Thereafter, the Secretary put all resolutions to vote via an online platform.

15. ANNOUNCEMENT OF POLL RESULTS

The Secretary 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 15 tabled at the Meeting were voted by poll and results of the poll were validated by the appointed Independent Scrutineer, Aegis Communications Sdn. Bhd. The Secretary announced that all resolutions set out in the agenda are duly carried.

The poll results validated by the scrutineer were as follows:

Ordinary Resolution	For			Against		
	No. of Shares	%	No. of Record	No. of Shares	%	No. of Record
1	37,826,743	99.99	20	6	0	1
2	37,826,743	99.99	20	6	0	1
3	37,826,749	100	21	0	0	0
4	37,826,749	100	21	0	0	0
5	37,826,749	100	20	0	0	0
6	37,826,749	100	21	0	0	0
7	3,295,737	100	20	0	0	0
8	37,826,749	100	21	0	0	0
9	37,826,526	99.99	17	223	0	4
10	37,826,526	99.99	17	223	0	4
11	37,826,526	99.99	17	223	0	4
12	37,826,526	99.99	16	223	0	4
13	37,826,526	99.99	17	223	0	4
14	3,295,514	99.99	17	223	0	4
15	37,826,526	99.99	17	223	0	4

16. CLOSURE OF MEETING

The Meeting concluded at 10.35 a.m. with a vote of thanks to the Board of Directors.

Confirmed as a correct record,

KEH CHUAN SENG
CHAIRMAN

Date: