

**KIM HIN JOO (MALAYSIA) BERHAD**  
**(“KHJ” or the “Company”)**  
**Registration No. 197801000642 (37655-U)**

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT THE BROADCAST VENUE AT TR12-R01 & TR12-R02, 12TH FLOOR, MENARA SYMPHONY, NO. 5, JALAN PROFESSOR KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 29 JULY 2020 AT 3.40 P.M.

---

**PRESENT:**

**DIRECTORS**

Ms Kor Yann Ning  
Ms Goh Poh Teng  
^Mr Pang Kim Hin  
^Mr Pang Fu Wei  
^Mr Chew Soo Lin  
^Mr Yen Se-Hua Stewart  
^Mr Hew Moh Yung

**IN ATTENDANCE**

Ms Tan Ai Ning	-	Company Secretary
Ms Phuan Siew Ling	-	Chief Financial Officer
Mr Tan Heng Hooi	-	Sponsors, UOB Kay Hian Securities (M) Sdn Bhd
Ms Zandra Tan	-	Solicitors, Rahmat Lim & Partners

**BY INVITATION**

Mr Goh Yao Yen	-	Sponsors, UOB Kay Hian Securities (M) Sdn Bhd
Ms Livia Hong	-	Solicitors, Rahmat Lim & Partners

**Note:**

^ Participated via video conferencing

The list of shareholders, proxies and invitees who participated in the Extraordinary General Meeting (“EGM” or “**the Meeting**”) are set out in the Attendance Sheets attached and shall form an integral part of these Minutes.

**INTRODUCTION BY THE CHAIRMAN**

Ms Kor Yann Ning (“**the Chairman**”), being the Independent Non-Executive Director of the Company, who has been nominated by the Board to chair this EGM, presided as the Chairman

of the Meeting and welcomed all shareholders, proxies and invitees to the EGM of the Company, conducted through live streaming and online remote participation by using Remote Participation and Voting (“**RPV**”) facilities which is in compliance with Section 327 of the Companies Act 2016 (“**the Act**”) and Clause 66 of the Constitution of the Company.

## **QUORUM**

The Company Secretary informed that based on the report issued by the Share Registrar of the Company, Boardroom Share Registrars Sdn Bhd (“**Boardroom Share Registrars**”), a total of 30 participants, comprising shareholders, proxies and corporate representatives, representing 274,081,300 ordinary shares or 72.13% of the total issued and paid up share capital of the Company have registered to attend the Meeting via RPV facilities.

The Company Secretary then confirmed that a quorum was present. With the requisite quorum being present in accordance with Clause 65 of the Constitution of the Company, the Meeting was called to order at 3:40 p.m.

## **INTRODUCTION OF BOARD MEMBERS AND MEETING PARTICIPANTS**

As the EGM was a fully virtual meeting held during the Recovery Movement Control Order period, a majority of its Board members had participated the Meeting remotely. This is in accordance with the Revised Guidance Note on the Conduct of General Meetings issued by Securities Commission of Malaysia (“**SC**”) on 24 June 2020 where it was guided that the fewest possible essential individuals be physically present at the broadcast venue. The Chairman then proceeded to introduce the Directors, Company Secretary, Sponsors, Solicitors and Scrutineers who were in attendance with her at the broadcast venue, as well as the Directors who participated the Meeting remotely.

## **NOTICE AND SUMMARY OF PROXIES RECEIVED**

The Meeting noted that the Company had on 3 July 2020 issued the Notice of the EGM announcing that the Meeting will be conducted as a fully virtual meeting. With the consent of the shareholders and proxies present, the Notice of the Meeting having been circulated within the stipulated time frame, was with the permission of the Meeting taken as read and proceeded with the agenda proper.

The Meeting further noted that the Company had received in total 13 proxy forms from the shareholders for a total of 272,352,800 ordinary shares representing 71.67% of the issued and paid up share capital of the Company. Out of these, there were 7 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at 26,730,800, which represented 7.03% of the issued and paid up share capital of the Company.

The Chairman then invited the shareholders and proxies to raise questions by transmitting via the chat box, which can be submitted at any time throughout the Meeting until the

announcement on closure of the Q&A session, and reminded the participants that no photography, screenshot, or any form of audio or video recording is allowed at this Meeting.

## **VOTING PROCEDURES**

The Meeting noted that it is mandatory for any resolution to be passed at general meeting to be voted by poll pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”). Accordingly, the Chairman directed the poll to be taken on all the resolutions set forth in the Notice of the EGM and subsequently to be conducted by way of electronic polling.

The Chairman further informed that the Company has appointed Boardroom Share Registrars Sdn Bhd (“**BSR**”) to conduct the poll voting electronically and Malaysian Issuing House Sdn Bhd (“**MIH**”) as the Scrutineer to verify the poll results. The results of the poll voting will be announced after the Scrutineer has verified the poll results upon closure of the voting session.

Shareholders and proxies were informed that the voting on the resolutions could be done any time throughout the Meeting until the closure of the voting session. The process of voting was shared by the Poll Administrator vide tutorial powerpoint.

## **SPEECH BY CHAIRMAN OF THE BOARD**

Mr Pang Kim Hin (“**Mr Pang**”), the Non-Independent Non-Executive Chairman of the Company welcomed all present and participating at the EGM of the Company, and informed the Meeting that the aim of the proposed establishment of an Employees’ Share Option Scheme (“**ESOS**”) of up to 15% of the Total Number of Issued Shares of KHJ (Excluding Treasury Shares, if any) at any point in time (“**Proposed ESOS**”) was:

- a) to recognise and reward the contribution of dedicated and hardworking employees of the Company,
- b) to maintain them and ensure they are aligned with the objectives of the Company, and
- c) to attract new talent readily available in the market.

Mr Pang assured the Meeting that the Board is aware that the Proposed ESOS would impact shareholders’ value and stressed that whilst Rule 6.39 of the ACE Market Listing Requirements allowed the Company to issue up to 30% of its total number of issued shares (excluding treasury shares) at any one time, the Company has decided to limit the issuance up to 15% of its total number of issued shares (excluding treasury shares) only, with the Company to prudently issue these shares over a period of five (5) years to only the very deserving employees.

He informed the Meeting that it was imperative to have this scheme in place and sought the support of the shareholders present on the Proposed ESOS.

## QUESTION & ANSWER SESSION

The Chairman informed the Meeting that no question had been received. She then proceeded with the business of the Meeting and went through each of the motions set out in the Notice of the Meeting.

The Chairman further informed the Meeting that all Directors of the Company are eligible to participate in the Proposed ESOS and are therefore deemed interested in the Proposed ESOS to the extent of their respective allocations as well as the persons connected with them within the meaning of the Listing Requirements under the Proposed ESOS, where such Directors would abstain from voting in respect of their direct and/or indirect shareholdings in the Company on the resolution related to their respective allocation of options under the Proposed ESOS (“**ESOS Option(s)**”), and ensure that persons connected to them (if any) will also abstain from voting on the said resolution.

The Chairman then proceeded to the voting session of the Meeting, with the process of voting shared vide tutorial powerpoint. The Chairman reminded the members to cast their vote if they have not submitted earlier.

The Chairman informed that conduct of voting by shareholders and the validation of votes casted by Independent Scrutineer would take approximately 30 minutes to complete and the Meeting shall resume at approximately 4:10 p.m. for declaration of voting results. The Meeting was then adjourned at 4:40 p.m. for the shareholders and proxies to cast their votes.

The Meeting resumed at 4:24 p.m. and after obtaining the report from the Independent Scrutineer, the Chairman proceeded to announce the results of the poll as below.

### 1. ORDINARY RESOLUTION 1

- **PROPOSED ESTABLISHMENT OF AN EMPLOYEES’ SHARE OPTION SCHEME OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF KHJ (“KHJ SHARES”) (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 1	No. of Shareholders:	20	No. of Shareholders:	6	Accepted
	No. of Shares:	271,167,800	No. of Shares:	16,234,900	
	% of Voted Shares:	94.3512	% of Voted Shares:	5.6488	

It was **RESOLVED**:-

“**THAT**, subject to and conditional upon the approvals of all relevant authorities, the Board of Directors of the Company (“**Board**”) be and is hereby authorised to establish, implement and administer an ESOS for the benefit of eligible directors and employees

of KHJ and its subsidiary companies (excluding subsidiaries which are dormant, if any), who meet the criteria of eligibility for participation in the Proposed ESOS (“**Eligible Person(s)**”) under which options will be granted to the Eligible Persons to subscribe for new KHJ Shares in accordance with the draft by-laws of the Proposed ESOS (“**By-Laws**”) as set out in Appendix I of the circular to shareholders dated 3 July 2020, and to adopt and approve the By-Laws and do all such acts, execute all such documents and to enter into all such transactions, arrangements, agreements, deeds and undertakings and to make such rules or regulations or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESOS and terms of the By-Laws;

**THAT**, the Board be and is hereby authorised to issue, allot and/or transfer from time to time such number of KHJ Shares as may be required pursuant to the exercise of the ESOS Options provided that the aggregate number of new KHJ Shares to be issued, allotted and/or transferred shall not exceed 15% of the total number of issued shares of KHJ (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESOS and that such new KHJ Shares arising from the exercise of the ESOS Options shall, upon issuance and allotment, rank equally in all respects with the existing issued KHJ Shares, except that the new KHJ Shares will not be entitled to any dividends, rights, allotment and/or any other forms of distribution (“**Distribution**”) that may be declared, made or paid to shareholders, for which the entitlement date for the Distribution precedes the date of which the new KHJ Shares are credited into the Central Depository System account with Bursa Malaysia Depository Sdn Bhd of the Eligible Persons who have accepted the offer, and such new KHJ Shares will be subject to the Constitution of the Company relating to transfer, transmission and otherwise of KHJ Shares;

**THAT**, the Board be and is hereby authorised to make such applications as may be necessary at the appropriate time or times to Bursa Securities for the listing of and quotation for the new KHJ Shares which may hereafter from time to time be allotted and issued pursuant to the exercise of the ESOS Options to be granted under the Proposed ESOS;

**AND THAT**, the Board be and is hereby authorised to amend and/or modify the Proposed ESOS from time to time as may be required/permitted by the authorities or deemed to be necessary by the Board provided that such amendments and/or modifications are effected in accordance with the provisions in the By-Laws relating to amendments and/or modifications and to take all such acts and steps and to enter into such transactions, agreements, arrangements, undertakings, indemnities, transfers, assignments, deeds and/or guarantees with any party or parties, to deliver and/or cause to be delivered all such documents and to make such rules or regulations, or impose such terms and conditions or delegate part of its powers as may be necessary or expedient to implement, finalise and to give full effect to the Proposed ESOS.”

**2. ORDINARY RESOLUTION 2**

**- PROPOSED ALLOCATION OF ESOS OPTIONS TO PANG KIM HIN**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 2	No. of Shareholders:	17	No. of Shareholders:	6	Accepted
	No. of Shares:	23,287,100	No. of Shares:	16,234,900	
	% of Voted Shares:	58.9219	% of Voted Shares:	41.0781	

It was **RESOLVED**:-

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time and from time to time to Pang Kim Hin, the Non-Independent Non-Executive Chairman of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Pang Kim Hin shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

**3. ORDINARY RESOLUTION 3**

**- PROPOSED ALLOCATION OF ESOS OPTIONS TO PANG FU WEI**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 3	No. of Shareholders:	17	No. of Shareholders:	6	Accepted
	No. of Shares:	23,287,100	No. of Shares:	16,234,900	
	% of Voted Shares:	58.9219	% of Voted Shares:	41.0781	

It was **RESOLVED**:-

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time and from time to time to Pang Fu Wei, the Managing Director of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred

arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Pang Fu Wei shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

**4. ORDINARY RESOLUTION 4**

**- PROPOSED ALLOCATION OF ESOS OPTIONS TO GOH POH TENG**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 4	No. of Shareholders:	19	No. of Shareholders:	6	Accepted
	No. of Shares:	270,167,800	No. of Shares:	16,234,900	
	% of Voted Shares:	94.3314	% of Voted Shares:	5.6686	

It was **RESOLVED**:-

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time and from time to time to Goh Poh Teng, the Executive Director of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to her, if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Goh Poh Teng shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

**5. ORDINARY RESOLUTION 5**  
**- PROPOSED ALLOCATION OF ESOS OPTIONS TO CHEW SOO LIN**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 5	No. of Shareholders:	19	No. of Shareholders:	6	Accepted
	No. of Shares:	269,017,800	No. of Shares:	16,234,900	
	% of Voted Shares:	94.3086	% of Voted Shares:	5.6914	

It was **RESOLVED**:-

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time and from time to time to Chew Soo Lin, the Senior Independent Non-Executive Director of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Chew Soo Lin shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

**6. ORDINARY RESOLUTION 6**  
**- PROPOSED ALLOCATION OF ESOS OPTIONS TO YEN SE-HUA STEWART**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 6	No. of Shareholders:	20	No. of Shareholders:	6	Accepted
	No. of Shares:	271,167,800	No. of Shares:	16,234,900	
	% of Voted Shares:	94.3512	% of Voted Shares:	5.6488	

It was **RESOLVED**:-

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time



and from time to time to Yen Se-Hua Stewart, the Independent Non-Executive Director of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Yen Se-Hua Stewart shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

**7. ORDINARY RESOLUTION 7**

**- PROPOSED ALLOCATION OF ESOS OPTIONS TO KOR YANN NING**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 7	No. of Shareholders:	19	No. of Shareholders:	6	Accepted
	No. of Shares:	270,367,800	No. of Shares:	16,234,900	
	% of Voted Shares:	94.3354	% of Voted Shares:	5.6646	

It was **RESOLVED:-**

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time and from time to time to Kor Yann Ning, the Independent Non-Executive Director of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to her, if she, either singly or collectively through persons connected with her, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Kor Yann Ning shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

**8. ORDINARY RESOLUTION 8**  
**- PROPOSED ALLOCATION OF ESOS OPTIONS TO HEW MOH YUNG**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 8	No. of Shareholders:	20	No. of Shareholders:	6	Accepted
	No. of Shares:	271,167,800	No. of Shares:	16,234,900	
	% of Voted Shares:	94.3512	% of Voted Shares:	5.6488	

It was **RESOLVED**:-

“**THAT**, subject to the passing of Ordinary Resolution 1 as well as the approvals of all relevant authorities, and for so long as this approval remains in force, approval be and is hereby given to the Board to offer and if such offer is accepted, to grant at any time and from time to time to Hew Moh Yung, the Independent Non-Executive Director of the Company, such number of ESOS Options and KHJ Shares to be allotted, issued and/or transferred arising therefrom under the Proposed ESOS provided that not more than 10% of the new KHJ Shares of the Company available under the Proposed ESOS shall be allocated to him, if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued shares of the Company;

**AND THAT** the Proposed Allocation of ESOS Options to Hew Moh Yung shall be subject always to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the Proposed ESOS.”

The Chairman declared that all the resolutions as set forth in the Notice of the EGM were duly carried.

**CONCLUSION**

The Chairman on behalf of her fellow board members extended her appreciation to the stakeholders, shareholders and business partners for their continued support. There being no other business to be transacted, the Meeting concluded at 4:25 p.m.

SIGNED AS A CORRECT RECORD

.....  
CHAIRMAN