

**LIEN HOE CORPORATION BERHAD**  
(Registration No. 196901000161 (8507-X))  
("Lien Hoe" or "the Company")  
(Incorporated in Malaysia)

Minutes of the 51st Annual General Meeting of the Company conducted on a fully virtual basis via the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. via TIIH Online at <https://tiih.online> on Friday, 18 June 2021 at 10.30 a.m.

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- Directors Present : Mr. Yeoh Chong Keat (*Chairman, Independent Non-executive Director*)  
Ms. Yap Tse Yeeng Christine (*Executive Director and Chief Executive Officer*)  
Mr. Cheong Marn Seng (*Executive Director*)  
Dr. Teoh Kim Loon (*Independent Non-executive Director*)  
Dato' Tea Choo Keng (*Independent Non-executive Director*)
- In Attendance : Ms. Liew Chak Hooi (*Company Secretary*)
- By Invitation : Representatives of External Auditors, Messrs. UHY:-  
Ms. Lim Bee Peng  
Ms. Lam Sook Fun  
Ms. Chan Pei Yu
- Absent With Apologies : Dato' Yap Sing Hock (*Managing Director*)
- Shareholders/ proxies : As per the attendance list

**1. INTRODUCTION AND QUORUM**

Mr. Yeoh Chong Keat, the Chairman of the Board of Directors ("Board") ("the Chairman") extended a warm welcome to all shareholders present at the Company's 51st Annual General Meeting ("AGM" or "Meeting") which was conducted on a fully virtual basis via the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") for the purpose of considering the business of the Company as set out in the Notice of AGM dated 7 May 2021.

Upon confirming the presence of a quorum, the Chairman duly called the Meeting to order.

**2. NOTICE**

In view of the COVID-19 pandemic and the full lockdown implemented in the country, the Company had on 8 June 2021 sent to all shareholders of the Company a notification on remote participation and voting for the AGM.

The Notice convening the Meeting, having been circulated earlier to all the shareholders of the Company within the prescribed notice period, was taken as read.

3. **VOTING**

In accordance with the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of AGM would be conducted on a poll.

The Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with the provisions of the Company's Constitution in respect of all the resolutions which would be put to vote at the Meeting. The Company had appointed Tricor as the Poll Administrators to facilitate the poll voting process and Asia Securities Sdn. Berhad as the Independent Scrutineers to verify the poll results.

The Chairman continued to inform the Meeting as follows:-

- (i) The poll voting would be conducted electronically via the Remote Participation and Voting facility provided by Tricor and notified that the voting session had commenced at the start of the Meeting and would continue until his announcement to end the voting session later in the meeting.
- (ii) Members may use the online query box to transmit their questions on the agenda items, and that the Directors present would answer the questions posed at the question and answer ("Q&A") session upon presentation of the agenda items. For those questions not answered during the Meeting, a response would be given by email after the Meeting. Where there are areas of overlap in the scope of the questions asked, the Directors would group the related and similar questions and provide responses accordingly.

Tricor was then invited to explain to the members present the voting procedures and steps for remote voting vide a video presentation.

4. **AUDITED FINANCIAL STATEMENTS AND REPORTS**

The Audited Financial Statements of the Company for the financial year ended 31 December 2020 ("AFS") and the Directors' and Auditors' Reports thereon which had been circulated earlier to all shareholders of the Company within the statutory period were tabled and laid before the Meeting and were declared by the Chairman to be duly received.

5. **ORDINARY RESOLUTION 1**  
**- DIRECTORS' FEES AND BENEFITS ("RESOLUTION 1")**

Shareholders' approval was sought for the following resolution:-

"THAT the payment of Directors' fees and benefits of up to RM303,000.00 in respect of the period from 19 June 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved."

6. **ORDINARY RESOLUTION 2**

- **RE-ELECTION OF DIRECTOR – DATO' YAP SING HOCK**  
**("RESOLUTION 2")**

Shareholders' approval was sought for the following resolution:-

"THAT Dato' Yap Sing Hock, the Director who retires pursuant to the Company's Constitution, and being eligible, be and is hereby re-elected to the Board."

7. **ORDINARY RESOLUTION 3**

- **RE-ELECTION OF DIRECTOR – DR. TEOH KIM LOON**  
**("RESOLUTION 3")**

Shareholders' approval was sought for the following resolution:-

"THAT Dr. Teoh Kim Loon, the Director who retires pursuant to the Company's Constitution, and being eligible, be and is hereby re-elected to the Board."

8. **ORDINARY RESOLUTION 4**

- **RE-APPOINTMENT OF AUDITORS ("RESOLUTION 4")**

Shareholders' approval was sought for the following resolution:-

"THAT Messrs. UHY be and are hereby re-appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be and are hereby authorised to determine their remuneration."

9. **SPECIAL BUSINESS**

**SPECIAL RESOLUTION 5**

- **AMENDMENTS TO THE COMPANY'S CONSTITUTION**  
**("RESOLUTION 5")**

Shareholders' approval was sought for the following resolution:-

"THAT the amendments to the Company's Constitution as set out in Appendix I of the 2020 Annual Report be and are hereby approved and adopted ("Proposed Amendments").

THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things that are necessary and/or expedient to give full effect to the Proposed Amendments."

10. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 6**

**- AUTHORITY FOR DIRECTORS TO ISSUE SHARES  
("RESOLUTION 6")**

Shareholders' approval was sought for the following resolution:-

"THAT subject to passing of the Special Resolution, Sections 75 and 76 of the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of any other relevant authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are hereby also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

11. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 7**

**- RENEWAL OF SHAREHOLDERS' APPROVAL FOR SHARE BUY-BACK ("RESOLUTION 7")**

Shareholders' approval was sought for the following resolution:-

"THAT subject to the Companies Act 2016, provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and approvals of any other relevant authorities, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares of the Company through Bursa Malaysia Securities Berhad ("Proposed Share Buy-Back"), provided that:-

- (i) the maximum number of ordinary shares purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company;
- (ii) the total maximum amount of funds to be utilised for the Proposed Share Buy-Back shall not exceed the aggregate of retained profits of the Company based on its audited financial statements for the financial year ended 31 December 2020; and
- (iii) upon completion of the purchase(s) of its shares by the Company, the shares shall be dealt with in the following manner:-
  - (a) to cancel the shares so purchased; or
  - (b) to retain the shares so purchased as treasury shares; or

- (c) to retain part of the shares so purchased as treasury shares and cancel the remainder.

AND THAT the authority conferred by this resolution will be effective upon the passing of this resolution and will continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at a general meeting, either unconditionally or subject to conditions;
- (b) the expiry of the period within which the next Annual General Meeting is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever so occurs first, but not to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date, and in any event, in accordance with the provisions of the guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and to execute, sign and deliver all such documents and/or agreements as they may deem necessary or expedient in the best interest of the Company and with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities to give effect to and to complete the aforesaid Proposed Share Buy-Back.”

## 12. SPECIAL BUSINESS

### ORDINARY RESOLUTION 8

#### - **RETENTION OF MR. YEOH CHONG KEAT AS INDEPENDENT NON-EXECUTIVE DIRECTOR (“RESOLUTION 8”)**

The next item on the agenda was to seek shareholders’ approval for retention of Mr. Yeoh Chong Keat (“Mr. Yeoh”) as an Independent Non-executive Director of the Company.

The Meeting was informed that as recommended by the Malaysian Code on Corporate Governance, the tenure of an Independent Director is capped at a cumulative period of nine (9) years. Mr. Yeoh, Dr. Teoh Kim Loon (“Dr. Teoh”) and Dato’ Tea Choo Keng (“Dato’ Tea”) have served the Company as Independent Non-executive Directors for cumulative terms of more than nine (9) years.

It was further informed that the Board had assessed the independence of Mr. Yeoh, Dr. Teoh and Dato’ Tea and considered them to be independent based on the justifications as contained in the Notice of AGM. They had brought objectivity and had provided independent insight to Board discussions and that the Board had recommended that they be retained as Independent Non-executive Directors of the Company and to hold office until the conclusion of the next Annual General Meeting.

Shareholders' approval was sought for the following resolution:-

"THAT in accordance with the Malaysian Code on Corporate Governance, Mr. Yeoh Chong Keat be retained as Independent Non-executive Director of the Company."

13. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 9**

- **RETENTION OF DR. TEOH KIM LOON AS INDEPENDENT NON-EXECUTIVE DIRECTOR ("RESOLUTION 9")**

The Meeting proceeded with the agenda on retention of Dr. Teoh as an Independent Non-executive Director of the Company.

Shareholders' approval was sought for the following resolution:-

"THAT in accordance with the Malaysian Code on Corporate Governance, and subject to passing of Resolution 3, Dr. Teoh Kim Loon be retained as Independent Non-executive Director of the Company."

14. **SPECIAL BUSINESS**

**ORDINARY RESOLUTION 10**

- **RETENTION OF DATO' TEA CHOO KENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR ("RESOLUTION 10")**

The next item on the agenda was to seek shareholders' approval for retention of Dato' Tea as an Independent Non-executive Director of the Company.

Shareholders' approval was sought for the following resolution:-

"THAT in accordance with the Malaysian Code on Corporate Governance, Dato' Tea Choo Keng be retained as Independent Non-executive Director of the Company."

15. **Q&A SESSION**

The Chairman invited the Executive Director, Mr. Cheong Marn Seng ("Mr. Allen Cheong") to address the following questions:-

- (i) Question: *How much the Company spent for the virtual AGM?*

Mr. Allen Cheong responded that the cost of holding the virtual AGM was about RM10,000.00 and it was considered a reasonable expense.

- (ii) Question: *Can the Company consider giving e-voucher to the shareholders?*

Mr. Allen Cheong responded that the Management would take this request into consideration. However, he stated that it is the policy of the Company not to distribute door gifts in any form to shareholders who attend the Company's general meetings.

Upon addressing the questions posed by the shareholders, the Chairman concluded the Q&A session and informed the Meeting that for any questions that were unanswered, responses would be provided via email after the Meeting.

The Chairman recapped that to facilitate the online voting process, he had at the start of the Meeting announced the commencement of the voting session and that the voting session would continue for another 5 minutes.

#### 16. **POLLING**

At 10.53 a.m., the Chairman announced the closure of the voting session.

The Meeting was then adjourned at 10.53 a.m. for approximately 25 minutes for the Poll Administrators and Independent Scrutineers to count and validate the votes cast by the shareholders.

#### 17. **RESULTS OF THE POLL**

At 11.18 a.m., the Chairman called the Meeting back to order for the declaration of results. He informed that he had received the poll results and directed the shareholders present to refer to the poll results displayed on the screen.

The poll results in respect of all the Ordinary and Special Resolutions were as follows:-

Resolutions	Vote For		Vote Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Resolution 1</b>	198,051,222	99.9848	30,060	0.0152	198,081,282	100.00
<b>Resolution 2</b>	198,073,223	99.9959	8,060	0.0041	198,081,283	100.00
<b>Resolution 3</b>	198,072,473	99.9956	8,810	0.0044	198,081,283	100.00
<b>Resolution 4</b>	198,059,023	99.9888	22,260	0.0112	198,081,283	100.00
<b>Resolution 5</b>	198,052,773	99.9924	15,010	0.0076	198,067,783	100.00
<b>Resolution 6</b>	198,065,523	99.9920	15,760	0.0080	198,081,283	100.00
<b>Resolution 7</b>	198,065,523	99.9920	15,760	0.0080	198,081,283	100.00
<b>Resolution 8 – Tier 1</b>	196,920,197	100.00	-	-	196,920,197	100.00
<b>Resolution 8 – Tier 2</b>	1,139,951	98.1797	21,135	1.8203	1,161,086	100.00
<b>Resolution 9 – Tier 1</b>	196,920,197	100.00	-	-	196,920,197	100.00
<b>Resolution 9 – Tier 2</b>	1,152,326	99.2455	8,760	0.7545	1,161,086	100.00
<b>Resolution 10</b>	198,072,523	99.9956	8,760	0.0044	198,081,283	100.00

The Chairman declared that Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9 and 10 were all carried.

18. **CLOSURE**

There being no further business to be transacted, the Meeting was closed at 11.18 a.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED BY

signed

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CHAIRMAN

Date: 16 July 2021