

FAR EAST HOLDINGS BERHAD
[Registration No: 197301001753 (14809-W)]
(Incorporated in Malaysia)

**MINUTES OF 48TH ANNUAL GENERAL MEETING HELD AT ORGANZA BALLROOM
LEVEL 3, THE ZENITH HOTEL, JALAN PUTRA SQUARE 6
25200 KUANTAN, PAHANG DARUL MAKMUR ON
WEDNESDAY, 15 JUNE 2022 AT 10.00 A.M.**

DIRECTORS PRESENT

YH Dato' Sri Kamaruddin bin Mohammed - In the Chair
Non-Independent, Executive Director/Group Executive Chairman

YH Dato' Suhaimi bin Mohd Yunus
Non-Independent, Non-Executive Director

Mr Tee Kim Tee @ Tee Ching Tee
Non-Independent, Non-Executive Director

YH Datuk Mohd Afrizan bin Husain
Independent, Non-Executive Director

YH Dato' Asmin binti Yahya
Non-Independent, Executive Director/Chief Operating Officer

Mr Tee Cheng Hua
Non-Independent, Senior Executive Director, Plantations & Milling

Mr Tee Lip Teng
Non-Independent, Non-Executive Director

Encik Nik Mohamed Zaki bin Nik Yusoff
Senior Independent, Non-Executive Director

Miss Ng Yee Kim
Non-Independent, Non-Executive Director

IN ATTENDANCE

Puan Rosliha binti Husin	-	Finance Manager
Mr David Chuah Soo Huat	-	Messrs. Moore Stephens Associates PLT
Ms Esther Fam Mei Quinn	-	Messrs. Moore Stephens Associates PLT
Mr Thomas Chong Loong Choy	-	Messrs. McMillan Woods Thomas
Mr Yau Hun Ling	-	Messrs. PRT Tax Consultants Sdn. Bhd.
Puan Fadhilatun binti Yahya	-	Boardroom Share Registrars Sdn. Bhd. (Poll Administrator)

Puan Juwairiyah binti Idrus	-	BoardRoom Corporate Services Sdn. Bhd. (Scrutineer)
Puan Noor Anisah binti Sabarudin	-	Company Secretary

MEMBERS' PARTICIPATION

Total number of shareholders who participated at the commencement of the meeting was 21 people holding a total of 19,127,140 shares.

PROXY HOLDERS

The number of shareholders who appointed the Chairman of the Meeting as their proxy was 8, representing 174,586,460 ordinary shares.

The total number of proxies received was 11, representing 203,781,620 ordinary shares, equivalent to 34.32% of total number of ordinary shares of the Company.

1. CHAIRMAN'S OPENING REMARKS

- 1.1 YH Dato' Sri Kamaruddin bin Mohammed ("the Chairman") presided as the Chairman and declared the meeting commenced.
- 1.2 The Chairman welcomed and thanked the shareholders, proxies, Board of Directors ("Board"), management team of the Company for participating in the 48th Company's Annual General Meeting ("AGM").
- 1.3 The Chairman proceeded to introduce the members of the Board. Present too are the Company Secretary, our Finance Manager, External Auditors, Tax Agent as well as our Banker for financial year ended 31 December 2021. Messrs. Moore Stephens Associates PLT were represented by Mr David Chuah Soo Huat and Ms Esther Fam Mei Quinn, Messrs. PRT Tax Consultants Sdn. Bhd. was represented by Mr Yau Hun Ling whilst External Auditor for subsidiary companies; Messrs. McMillan Woods Thomas was represented by Mr Thomas Chong Loong Choy. CIMB Bank Berhad was represented by Ms Tan Ai Ling.
- 1.4 The Chairman also confirmed that a representative from Minority Shareholders Watch Group ("MSWG"), Mr Jackson Tan Beng Liang was present.

- 1.5 The Company had appointed Messrs. BoardRoom Corporate Services Sdn. Bhd. as the independent scrutineer and is represented by Puan Juwairiyah binti Idrus. BoardRoom Share Registrars Sdn. Bhd. was represented by Puan Fadhilatun binti Yahya as the poll administrator.

2. QUORUM

- 2.1 There was a quorum present in accordance with Clause 57 of the Company's Constitution.

3. NOTICE OF MEETING

- 3.1 The Notice convening the Meeting was taken as read.

4. MEETING PROCEEDINGS

- 4.1 The Chairman presented an overview of the Company's performance for the benefit of shareholders and informed that the detail write up of the Company's performance is disclosed in the Annual Report 2021 in the Management Discussion and Analysis sections.
- 4.2 The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Clause 64 of the Company's Constitution, any resolutions set out in the notice of general meetings shall be voted by poll. The Chairman requested shareholders that they are encouraged to participate and to ask questions and to use their rights to vote. The voting process for all the Resolutions by way of polls would be conducted upon completion of deliberation of all resolutions transacted at the meeting. The declaration of the poll results would be made upon the closure of the voting session subject to vetting by independent scrutineers. For the purpose of determining shareholders entitlement to participate in the AGM, the date for the General Meeting Record of Depositors was 9 June 2022.

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

5.1 The Chairman informed that the Audited Reports and Financial Statements of the Company for the financial year ended 31 December 2021 together with the Directors and Auditors Reports thereon were tabled pursuant to Section 340(1) of the Companies Act 2016. As such, it would not be put forward for voting.

5.2 The Chairman then passed the floor to YH Dato' Asmin binti Yahya to address questions posed by MSWG about Operational matters, while the Chairman dealt with queries regarding Company's Corporate Governance. All answers were provided to the questions raised by MSWG. And there was no further question from the MSWG's representative.

**6. ORDINARY RESOLUTION 1
DECLARATION OF A FINAL SINGLE TIER DIVIDEND AND SPECIAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

6.1 Proposed payment of a final single tier dividend of five (5) sen per ordinary share and a special dividend of three (3) sen per ordinary share in respect of the financial year ended 31 December 2021 as recommended by Directors was tabled to shareholders.

6.2 If approved by the shareholders, together with the interim single tier dividend of five (5) sen per share that was paid on 23 December 2021, the total dividend for the financial year ended 31 December 2021 would be thirteen (13) sen per share.

6.3 If approved, the dividend would be paid on 6 July 2022 to all shareholders whose names appear in the Record of Depositors of the Company at the close of business on 23 June 2022.

**7. ORDINARY RESOLUTION 2
TO RE-ELECT ENCIK NIK MOHAMED ZAKI BIN NIK YUSOFF WHO SHALL RETIRE IN ACCORDANCE WITH CLAUSE 77 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION**

7.1 The Chairman highlighted that Encik Nik Mohamed Zaki bin Nik Yusoff had indicated his willingness to be re-elected as a Director of the Company.

- 8. ORDINARY RESOLUTION 3
TO RE-ELECT MR TEE LIP TENG WHO SHALL RETIRE IN ACCORDANCE WITH
CLAUSE 77 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE,
OFFERS HIMSELF FOR RE-ELECTION**
- 8.1 The Chairman highlighted that Mr Tee Lip Teng had indicated his willingness to be re-elected as a Director of the Company.
- 9. ORDINARY RESOLUTION 4
TO RE-ELECT YH DATO' SUHAIMI BIN MOHD YUNUS WHO SHALL RETIRE IN
ACCORDANCE WITH CLAUSE 77 OF THE COMPANY'S CONSTITUTION AND WHO
BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION**
- 9.1 The Chairman highlighted that YH Dato' Suhaimi bin Mohd Yunus had indicated his willingness to be re-elected as a Director of the Company.
- 10. ORDINARY RESOLUTION 5
TO APPROVE THE PAYMENT OF DIRECTORS' FEES**
- 10.1 To approve the payment of Directors' fees to the Directors up to an amount of RM890,000.00 from the 48th AGM until the next AGM of the Company.
- 11. ORDINARY RESOLUTION 6
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (OTHER THAN
DIRECTORS' FEES)**
- 11.1 To approve the payment of benefits to the Directors up to an amount of RM1,336,550.00 from the 48th AGM until the next AGM of the Company.
- 12. ORDINARY RESOLUTION 7
RE-APPOINTMENT OF MESSRS. MOORE STEPHENS ASSOCIATES PLT AS
AUDITORS**
- 12.1 To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company for the financial year ending 31 December 2022 and to authorise the Directors to fix their remuneration. The Auditors had expressed their willingness to be re-appointed as Auditors of the Company.

**13. ORDINARY RESOLUTION 8
RENEWAL OF SHAREHOLDERS' MANDATE IN RESPECT OF RECURRENT
RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING
NATURE WITH RELATED PARTIES
("Shareholders' Mandate")
RESOLUTION MADE AS A SPECIAL BUSINESS AND ADOPTED AS ORDINARY
RESOLUTION**

13.1 The proposed Ordinary Resolution if passed, will empower the Directors of the Company, to complete and do all such acts and things they may consider expedient or necessary to give effect to the Proposed RRPT.

13.2 Prosper Trading Sdn. Bhd. and Perbadanan Kemajuan Pertanian Negeri Pahang were major shareholders of FEHB and deemed interested parties in the Proposed Renewal of Shareholders' Mandate and therefore abstained from voting.

13.3 YH Dato' Sri Kamaruddin bin Mohammed, YH Dato' Suhaimi bin Mohd Yunus, YH Dato' Asmin binti Yahya, Mr Tee Kim Tee @ Tee Ching Tee, Mr Tee Cheng Hua and Mr Tee Lip Teng being interested directors and as person connected to the Proposed Shareholders' Mandate had abstained from voting.

**14. SPECIAL RESOLUTION 1
PROPOSED AMENDMENTS TO THE COMPANY'S CONSTITUTION**

14.1 If approved, the Directors of the Company be and are hereby authorised to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendments to the Constitution for and on behalf of the Company. The Secretary be authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as amended herewith to the Companies Commission of Malaysia on behalf of the Company in accordance with the provisions of the Companies Act 2016.

15. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016 AND THE CONSTITUTION OF THE COMPANY

15.1 The Chairman informed that, as confirmed by the Company Secretary, there was no notice received for any other business.

16. QUESTIONS FROM SHAREHOLDERS/PROXIES

16.1 The Chairman had confirmed that no questions were raised by Shareholder/Proxies during the AGM.

There being no further questions, the Meeting then proceeded with the poll voting and adjourned at 10.50 a.m. for the counting of votes.

17. POLLING RESULTS

17.1 The Chairman reconvened the Meeting at 11.20 a.m. for the declaration of poll results which had been verified by Messrs. BoardRoom Corporate Services Sdn. Bhd., the independent scrutineer appointed by the Company. The polling results are as per attachment.

17.2 Based on the polling results, the Chairman declared that all resolutions tabled to the AGM were duly **CARRIED**.

17.3 It was resolved:-

1. Resolution 1

THAT the payment of a final single tier dividend of five (5) sen per ordinary share and a special dividend of three (3) sen per ordinary share in respect of the financial year ended 31 December 2021, be and hereby approved.

The dividend would be paid on 6 July 2022 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 23 June 2022.

2. **Resolution 2**

THAT Encik Nik Mohamed Zaki bin Nik Yusoff who retired in accordance with Clause 77 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

3. **Resolution 3**

THAT Mr Tee Lip Teng who retired in accordance with Clause 77 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

4. **Resolution 4**

THAT YH Dato' Suhaimi bin Mohd Yunus who retired in accordance with Clause 77 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.

6. **Resolution 5**

THAT the payment of Directors' fees to the Directors up to an amount of RM890,000.00 with effect from the 48th AGM until the next AGM in 2023, be and is hereby approved.

7. **Resolution 6**

THAT the payment of Directors' benefits (other than Directors' fees) to the Directors up to an amount of RM1,336,550.00 with effect from the 48th AGM until the next AGM in 2023, be and is hereby approved.

8. **Resolution 7**

THAT Messrs. Moore Stephens Associates PLT be and are hereby re-appointed as the Auditors of the Company for the ensuing year **AND THAT** the Directors be and are hereby authorised to fix their remunerations.

9. **Resolution 8**

THAT the renewal of Shareholders' Mandate in respect of Recurrent Related Party Transactions of a revenue or trading nature be and is hereby approved **AND THAT** the Directors be and are hereby empowered to complete and do all such acts and things they may consider expedient or necessary to give effect to the Proposed RRPT.

10. **Special Resolution 1**

THAT the amendments to the Company's Constitution be and is hereby approved **AND THAT** the Directors of the Company be and are hereby authorised to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities and to do all act and things and take all such steps as may be considered necessary to give full effect to the amendments to the Constitution for and on behalf of the Company.

THAT the Secretary be and is hereby authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as amended herewith the Companies Commission of Malaysia on behalf of the Company in accordance with the provisions of the Companies Act 2016.

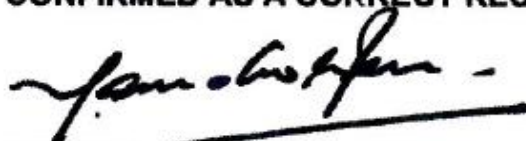
18. NOTE OF APPRECIATION

18.1 On behalf of the Board and Management of the Company, the Chairman thanked all members for their participation in the Company's 48th AGM and for their continued support of the Company.

19. CLOSURE

19.1 There being no other business to be transacted, the Meeting concluded at 11.40 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD



GROUP EXECUTIVE CHAIRMAN
FAR EAST HOLDINGS BERHAD

Date: 23 JUN 2022