

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

Minutes of the 52nd Annual General Meeting of the Company held at Iskandar II, Level 3A, Block 1, Hotel Jen Puteri Harbour, Johor, Persiaran Puteri Selatan, Puteri Harbour, 79000 Iskandar Puteri, Johor Darul Takzim on Friday, 17 June 2022 at 10.30 a.m.

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. Tei Chiew Jin

Shareholders/ proxies : As per the attendance list

1. **INTRODUCTION AND QUORUM**

Mr. Yeoh Chong Keat, the Chairman of the Board of Directors ("Board") ("Chairman") extended a warm welcome to all shareholders present at the Company's 52nd Annual General Meeting ("AGM" or "Meeting") for the purpose of considering the business of the Company as set out in the Notice of AGM dated 28 April 2022, and introduced the Directors present at the Meeting.

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

2. **NOTICE**

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. **SHAREHOLDERS' RIGHTS AS TO VOTING**

The Chairman called upon the Secretary to brief the shareholders on their voting rights.

The Secretary informed that all shareholders present in person or by proxy or by authorised representative or by attorney were entitled to vote by poll and shall have one vote for each share held.

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. He then informed that the polling process for all the resolutions would be conducted upon the completion of the deliberation of all items to be transacted at the AGM and that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrators to conduct the poll voting process and Asia Securities Sdn. Berhad as the Independent Scrutineers to verify the poll results.

The Chairman also informed that in order to facilitate the orderly conduct of the Meeting, question and answer sessions would be held once the Meeting had procedurally moved each motion on the agenda.

4. **AUDITED FINANCIAL STATEMENTS AND REPORTS**

The Audited Financial Statements of the Company for the financial year ended 31 December 2021 ("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.

The Chairman then invited questions from the floor.

There being no questions raised from the floor, the AFS of the Company and the Directors' and Auditors' Reports thereon as laid before the Meeting were declared by the Chairman to be duly received.

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

The following motion on payment of Directors' fees and benefits was put to the meeting:-

"THAT the payment of Directors' fees and benefits of up to RM303,000.00 in respect of the period from 18 June 2022 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

6. **ORDINARY RESOLUTION 2**
- **RE-ELECTION OF DIRECTOR – MS. YAP TSE YEENG CHRISTINE (“RESOLUTION 2”)**

The following motion was put to the meeting:-

“THAT Ms. Yap Tse Yeeng Christine, the Director who retires pursuant to Clause 109 of the Company’s Constitution, and being eligible, be and is hereby re-elected to the Board.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

7. **ORDINARY RESOLUTION 3**
- **RE-ELECTION OF DIRECTOR – MR. CHEONG MARN SENG (“RESOLUTION 3”)**

The following motion was put to the meeting:-

“THAT Mr. Cheong Marn Seng, the Director who retires pursuant to Clause 109 of the Company’s Constitution, and being eligible, be and is hereby re-elected to the Board.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

8. **ORDINARY RESOLUTION 4**
- **RE-APPOINTMENT OF AUDITORS (“RESOLUTION 4”)**

The following motion was put to the meeting:-

“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.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

9. **SPECIAL BUSINESS**
ORDINARY RESOLUTION 5
- **AUTHORITY FOR DIRECTORS TO ISSUE SHARES**
("RESOLUTION 5")

The following motion was put to the meeting:-

"THAT subject to 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."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

10. **SPECIAL BUSINESS**
ORDINARY RESOLUTION 6
- **RENEWAL OF SHAREHOLDERS' APPROVAL FOR SHARE BUY-BACK ("RESOLUTION 6")**

The following motion was put to the meeting:-

"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 2021; 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.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

11. SPECIAL BUSINESS

ORDINARY RESOLUTION 7

- RETENTION OF MR. YEOH CHONG KEAT AS INDEPENDENT NON-EXECUTIVE DIRECTOR (“RESOLUTION 7”)

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 or as determined by the regulatory authority.

The following motion was put to the meeting:-

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

The Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting as there was no question from the floor.

12. SPECIAL BUSINESS

ORDINARY RESOLUTION 8

- **RETENTION OF DR. TEOH KIM LOON AS INDEPENDENT NON-EXECUTIVE DIRECTOR (“RESOLUTION 8”)**

The following motion was put to the meeting:-

“THAT in accordance with the Malaysian Code on Corporate Governance, Dr. Teoh Kim Loon be retained as Independent Non-executive Director of the Company.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

13. SPECIAL BUSINESS

ORDINARY RESOLUTION 9

- **RETENTION OF DATO' TEA CHOO KENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR (“RESOLUTION 9”)**

The following motion was put to the meeting:-

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

There being no questions raised from the floor, the Chairman informed that voting be conducted on all the resolutions by poll.

14. POLLING

The Chairman called upon the Secretary to explain the procedures for polling to the Meeting.

Upon all the votes being cast by the shareholders, the computation of votes then took place and the Meeting was adjourned at 10.40 a.m. for this purpose.

15. RESULTS OF THE POLL

At 11.07 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 he then read out the poll results.

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

Resolutions	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	202,457,897	99.9996	750	0.0004
Resolution 2	202,457,897	99.9996	750	0.0004
Resolution 3	201,737,397	99.9996	750	0.0004
Resolution 4	202,457,897	99.9996	750	0.0004
Resolution 5	202,457,897	99.9996	750	0.0004
Resolution 6	202,458,647	100.0000	0	0.0000
Resolution 7 – Tier 1	196,920,197	100.0000	-	-
Resolution 7 – Tier 2	5,537,700	99.9865	750	0.0135
Resolution 8 – Tier 1	196,920,197	100.0000	-	-
Resolution 8 – Tier 2	5,537,700	99.9865	750	0.0135
Resolution 9 – Tier 1	196,920,197	100.0000	-	-
Resolution 9 – Tier 2	5,537,700	99.9865	750	0.0135

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

16. **CLOSURE**

There being no further business to be transacted, the Meeting was closed at 11.10 a.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED BY

signed

CHAIRMAN

Date: 8 July 2022