

# GUH HOLDINGS BERHAD

(Company No.: 4104-W)  
(Incorporated in Malaysia)

**Minutes of the Fifty-Sixth Annual General Meeting** of the Company duly convened and held fully virtually at the Auditorium of the Company at 2nd Floor, Plot 1240 & 1241, Bayan Lepas Free Industrial Zone, Phase 3, Bayan Lepas, 11900 Penang via remote participation and electronic voting facilities on Tuesday, 30 June 2020 at 10.30 a.m.

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<b>Board of Directors</b>	:	Tan Sri Dato' Seri H'ng Bok San ( <i>Executive Chairman</i> ) Datuk Seri Kenneth H'ng Bak Tee ( <i>CEO/Group MD</i> ) Dato' Harry H'ng Bak Seah ( <i>Non-Executive Director</i> ) Datin Jessica H'ng Hsieh Ling ( <i>Non-Executive Director</i> ) Mr. Chew Hock Lin ( <i>Independent Non-Executive Director</i> ) Dato' Ismail Bin Hamzah ( <i>Independent Non-Executive Director</i> ) Dato' Lai Chang Hun ( <i>Independent Non-Executive Director</i> ) En. W Ismail Bin W Nik ( <i>Independent Non-Executive Director</i> ) Dato' Dr. Gan Kong Meng ( <i>Independent Non-Executive Director</i> )
<b>Secretary</b>	:	Ms. Kee Gim Tee
<b>Auditors</b>	:	Messrs. Crowe Malaysia PLT (Represented by Mr. Chan Kheng Hoe & Ms. Ngo Pei Voon)
<b>Shareholders</b>	:	As per attendance list

## 1. WELCOME ADDRESS

Dato' Dr. Gan Kong Meng, the Independent Non-Executive Director of the Company chaired the 56th Annual General Meeting ("AGM") for and on behalf of the Executive Chairman, Tan Sri Dato' Seri H'ng Bok San who had sent in his apologies for not being able to attend physically at the broadcast venue. Nonetheless, Tan Sri H'ng and other Board Members were participating and joining the meeting remotely.

Dato' Dr. Gan Kong Meng took the chair and confirm the presence of a quorum.

## 2. QUORUM AND NOTICE OF MEETING

Dato' Dr. Gan informed that pursuant to Article 71 of the Company's Constitution, 2 members present in person or by proxy shall form a quorum for the meeting and confirmed the presence of requisite quorum, the Chairman declared the meeting open.

The Chairman informed that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting on all resolutions at the AGM would be carried out by poll and voted by electronic voting ("e-voting") upon completion of the deliberation of all items to be transacted at the AGM. The Company had appointed Cygnus IT Solutions PLT as Independent Scrutineer to observe the proceedings of e-polling and to verify the poll results.

The Notice of 56th AGM have been circulated to all members of the Company within the prescribed time.

The Chairman informed that the meeting was by virtual-only, all questions from shareholders can be posted online.

The Chairman then proceeded with the first item on the Agenda of the 56th AGM.

## 3. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE REPORTS OF DIRECTORS' AND AUDITORS'

The Chairman explained that Audited Financial Statements for the financial year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon were meant for discussion purpose only as they did not require shareholders' approval under the provisions of

Section 340 of the Companies Act 2016. Hence, the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of Directors and Auditors thereon would not be put to vote.

Nevertheless, the Chairman invited questions and comments from the shareholders in connection with the Audited Financial Statements. There was no question raised by any shareholder, the Chairman then proceeded to the next item.

**4. RESOLUTION 1 – PAYMENT OF DIRECTORS’ FEES AND BENEFITS**

The resolution on the proposed payment of Directors’ fees and benefits of up to RM1,100,000.00 with effect from January 2020 until the next AGM to be held in 2021 was tabled to the shareholders. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

There being no question from the shareholders, the Chairman proceeded to the next resolution.

**5. RESOLUTION 2 – RE-ELECTION OF TAN SRI DATO’ SERI H’NG BOK SAN WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

The resolution on the re-election of Tan Sri Dato’ Seri H’ng Bok San who is retiring pursuant to Article 95 of the Company’s Articles of Association was tabled. The retiring Director had offered himself for re-election at the AGM.

**6. RESOLUTION 3 – RE-ELECTION OF DATUK SERI KENNETH H’NG BAK TEE WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

The resolution on the re-election of Datuk Seri Kenneth H’ng Bak Tee who is retiring pursuant to Article 95 of the Company’s Constitution was tabled. The retiring Director had offered himself for re-election at the AGM.

**7. RESOLUTION 4 – RE-ELECTION OF DATO’ HARRY H’NG BAK SEAH WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

The resolution on the re-election of Dato’ Harry H’ng Bak Seah who is retiring pursuant to Article 95 of the Company’s Constitution was tabled. The retiring Director had offered himself for re-election at the AGM.

**8. RESOLUTION 5 – RE-ELECTION OF MR. CHEW HOCK LIN WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

The resolution on the re-election of Mr. Chew Hock Lin who is retiring pursuant to Article 95 of the Company’s Constitution was tabled. The retiring Director had offered himself for re-election at the AGM.

**9. RESOLUTION 6 – RE-ELECTION OF DATO’ ISMAIL BIN HAMZAH WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

The resolution on the re-election of Dato’ Ismail Bin Hamzah who is retiring pursuant to Article 95 of the Company’s Constitution was tabled. The retiring Director had offered himself for re-election at the AGM.

**10. RESOLUTION 7 – RE-ELECTION OF DATO’ LAI CHANG HUN WHO IS RETIRING PURSUANT TO ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

The resolution on the re-election of Dato’ Lai Chang Hun who is retiring pursuant to Article 95 of the Company’s Constitution was tabled. The retiring Director had offered himself for re-election at the AGM.

**11. RESOLUTION 8 – RE-APPOINTMENT OF AUDITORS**

The resolution on the re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2020 and to authorize the Directors to fix

their remuneration was tabled. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

There being no question from the shareholders, the Chairman proceeded to the next resolution.

**12. RESOLUTION 9 – APPROVAL FOR EN. W ISMAIL BIN W NIK TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR**

The resolution on the approval for En. W Ismail Bin W Nik to continue in office as Independent Director was tabled.

**13. RESOLUTION 10 – APPROVAL FOR MR. CHEW HOCK LIN TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR**

The resolution on the approval for Mr. Chew Hock Lin to continue in office as Independent Director was tabled.

**14. RESOLUTION 11 – APPROVAL FOR DATO' ISMAIL BIN HAMZAH TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR**

The resolution on the approval for Dato' Ismail Bin Hamzah to continue in office as Independent Director was tabled.

**15. RESOLUTION 12 – APPROVAL FOR DATO' LAI CHANG HUN TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR**

The resolution on the approval for Dato' Lai Chang Hun to continue in office as Independent Director was tabled.

The Chairman informed that all the above Directors had been serving as the Independent Directors of the Company for a cumulative term of more than 12 years. The Board had recommended for their retention as Independent Directors based on the justification as disclosed in the Annual Report 2019. All the resolutions to retain the Independent Directors would be put to vote by poll through a two-tier voting process pursuant to Malaysian Code on Corporate Governance, upon completion of the remaining business of the AGM.

There being no question from the shareholders, the Chairman proceeded to the next resolution.

**16. RESOLUTION 13 – AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT 2016**

The resolution on the authority to issue shares pursuant to Sections 75 & 76 of the Companies Act 2016 was tabled. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

**17. RESOLUTION 14 – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

The resolution on the proposed renewal of authority for share buy-back was tabled. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

**18. RESOLUTION 15 – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The resolution on the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature was tabled.

There being no question from the shareholders, the Chairman declared that all resolutions be put to vote by poll.

All shareholders were participating and voting online through the Digital Ballot Form, which has been created via designated link.

## 19. DECLARATION OF RESULTS

Based on the poll results verified and scrutinized by Mr. Eugene Teow of Cygnus IT Solutions PLT, the Chairman declared the following resolutions 1 to 15 were carried.

### RESOLUTION 1

Payment of Directors' fees and benefits of up to an amount of RM1,100,000.00 with effect from 1 January 2020 until the next AGM of the Company to be held in 2021.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,527,384	99.99	5,950	0.01	Carried

**RESOLVED THAT** the payment of Directors' fees and benefits of up to an amount of RM1,100,000.00 with effect from 1 January 2020 until the next AGM of the Company to be held in 2021 be and is hereby approved.

### RESOLUTION 2

Re-election of Tan Sri Dato' Seri H'ng Bok San who is retiring pursuant to Article 95 of the Company's Constitution.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** Tan Sri Dato' Seri H'ng Bok San be hereby re-elected as Director of the Company pursuant to Article 95 of the Company's Constitution.

### RESOLUTION 3

Re-election of Datuk Seri Kenneth H'ng Bak Tee who is retiring pursuant to Article 95 of the Company's Constitution.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** Datuk Seri Kenneth H'ng Bak Tee be hereby re-elected as Director of the Company pursuant to Article 95 of the Company's Constitution.

### RESOLUTION 4

Re-election of Dato' Harry H'ng Bak Seah who is retiring pursuant to Article 95 of the Company's Constitution.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** Dato' Harry H'ng Bak Seah be hereby re-elected as Director of the Company pursuant to Article 95 of the Company's Constitution.

## RESOLUTION 5

Re-election of Mr. Chew Hock Lin who is retiring pursuant to Article 95 of the Company's Constitution.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** Mr. Chew Hock Lin be hereby re-elected as Director of the Company pursuant to Article 95 of the Company's Constitution.

## RESOLUTION 6

Re-election of Dato' Ismail Bin Hamzah who is retiring pursuant to Article 95 of the Company's Constitution.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** Dato' Ismail Bin Hamzah be hereby re-elected as Director of the Company pursuant to Article 95 of the Company's Constitution.

## RESOLUTION 7

Re-election of Dato' Lai Chang Hun who is retiring pursuant to Article 95 of the Company's Constitution.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
106,650,292	100.00	0	0.00	Carried

**RESOLVED THAT** Dato' Lai Chang Hun be hereby re-elected as Director of the Company pursuant to Article 95 of the Company's Constitution.

## RESOLUTION 8

Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company and authorization for the Directors to fix their remuneration.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** Messrs. Crowe Malaysia PLT be hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at the remuneration to be determined by the Directors.

## RESOLUTION 9

Approval for En. W Ismail Bin W Nik to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
8,177,567	100.00	0	0.00	Carried

**RESOLVED THAT** approval be hereby given to En. W Ismail Bin W Nik to continue in office as Independent Non-Executive Director of the Company.

## RESOLUTION 10

Approval for Mr. Chew Hock Lin to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
8,207,567	100.00	0	0.00	Carried

**RESOLVED THAT** approval be hereby given to Mr. Chew Hock Lin to continue in office as Independent Non-Executive Director of the Company.

## RESOLUTION 11

Approval for Dato' Ismail Bin Hamzah to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
8,207,567	100.00	0	0.00	Carried

**RESOLVED THAT** approval be hereby given to Dato' Ismail Bin Hamzah to continue in office as Independent Non-Executive Director of the Company.

## RESOLUTION 12

Approval for Dato' Lai Chang Hun to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
5,324,525	100.00	0	0.00	Carried

**RESOLVED THAT** approval be hereby given to Dato' Lai Chang Hun to continue in office as Independent Non-Executive Director of the Company.

## RESOLUTION 13

Authorization for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorized to issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued, pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company (excluding treasury shares), upon and subject to the mandate given by Bursa Malaysia Securities Berhad under paragraph 6.03 of the Main Market Listing Requirements, defined in the directive/clarification dated 16 April 2020 and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued, subject always to the approval of all relevant regulatory bodies being obtained for such issues.

## RESOLUTION 14

Renewal of Share Buy-Back Authority

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
109,533,334	100.00	0	0.00	Carried

**RESOLVED THAT** subject to the Company's compliance with all applicable rules, regulations and orders made pursuant to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and the approval of all other relevant authorities, the Company be and is hereby authorized to utilize an amount not exceeding the total retained profits of the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad at any given point in time ("Proposed Share Buy-Back").

AND THAT the Directors of the Company be and are hereby authorized to deal with the shares so purchased by the Company pursuant to the Proposed Share Buy-Back in the following manner:

- (i) to retain the shares as treasury shares; and/or
- (ii) to cancel the shares; and/or
- (iii) to resell the shares; and/or
- (iv) to distribute as share dividends; and/or
- (v) to transfer the shares for the purposes of an employees' shares scheme; and/or
- (vi) to transfer the shares as purchase consideration; and/or
- (vii) any combination of the above; and/or

in any other manner as prescribed by the Act, Listing Requirements and/or any other relevant authority for the time being in force;

AND THAT such authority for the Proposed Share Buy-Back conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM, at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever occur first;

AND THAT the Directors of the Company or any of them be and are hereby authorized to take all such steps as are necessary or expedient to implement, finalize and to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.

#### **RESOLUTION 15**

Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
54,542,990	100.00	0	0.00	Carried

**RESOLVED THAT** subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties, which are necessary for the day-to-day operations, in the ordinary course of business, made at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those normally available to the public and are not to the detriment of the minority shareholders, details are set out in Part B of the Circular to Shareholders dated 29 May 2020; AND THAT the authority conferred by this mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that AGM;



- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but not extending to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transaction contemplated and/or authorized by this Ordinary Resolution.

## **20. CLOSE OF MEETING**

There being no other business, the Chairman thanked the members for their attendance and declared the meeting closed.

The 56th AGM concluded at 11:30 am with a vote of thanks to the Chairman.

Confirmed as a correct record,

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**DATO' DR. GAN KONG MENG**  
Chairman