

KIA LIM BERHAD (342868-P)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-THIRD ANNUAL GENERAL MEETING OF KIA LIM BERHAD HELD AT THE KATERINA HOTEL, 8, JALAN ZABEDAH, 83000 BATU PAHAT, JOHOR DARUL TAKZIM ON WEDNESDAY, 30 MAY 2018 AT 12.00 NOON

CHAIRMAN

Mr Loh Chee Kan took the Chair and welcomed all Members present at the Meeting.

QUORUM

The requisite quorum being present in accordance with Article 61, the Chairman declared the Meeting duly convened.

PROXY

The Secretary said that twelve (12) proxy forms with a total of 31,650,233 ordinary shares equivalent to 51.10% in the capital of the Company were received during the prescribed period.

NOTICE

The Chairman informed the members present that the Notice convening the Twenty-Third Annual General Meeting (“AGM”) had been previously circulated to all members within the prescribed period and advertised in the newspaper.

He sought the members’ consent to take the Notice convening the Twenty-Third AGM as read. There being no objection, the Chairman declared that the Notice convening the Twenty-Third AGM dated 27 April 2018 be taken as read.

He briefed the members present of the procedure to be adhered to in tabling and approving the resolutions in this meeting. He added that all the resolutions would be voted by poll at the end of the discussion of today’s agenda. Subsequently, he said that ECOVIS AHL has been appointed as scrutineers for today’s polling.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Chairman proceeded to the first item of the agenda, which was to receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon.

He informed the members present that the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon had been circulated to all members within the prescribed period, a copy of which was tabled at the Meeting. He then invited questions from the floor.

As there was no question raised, the Chairman proceeded to the next item of the agenda of the meeting.

DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017

The Chairman proceeded to table the second item of the agenda, to approve the payment of Directors' fees and benefits for the Company and its subsidiaries of RM183,475.00 for the financial year ended 31 December 2017.

Ms Lim Ling Yee proposed and Ms Ng Chin seconded the motion. The Chairman put it to vote by poll to be taken later as there is no question raised.

DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2018

The Chairman proceeded to table the third item of the agenda, to approve the payment of Directors' fees and benefits for the Company and its subsidiaries of RM185,275.00 for the financial year ending 31 December 2018.

Ms Yeo Ser Ser proposed and Ms Ng Chin seconded the motion. When there is no question raised, the Chairman put it to vote by poll to be taken later.

RE-ELECTION OF DIRECTORS

In accordance with Article 80 of the Company's Articles of Association, Mr Loh Chee Kan and Datuk Ng Yeng Keng @ Ng Ka Hiatt shall retire from the Board at this Meeting and being eligible, have offered themselves for re-election to the Board.

As he is one of the Directors seeking for re-election, he proposed to pass this Chair to Mr Ng Chin Kang which is seconded by Ms Ng Leh Khaw.

Mr Ng Chin Kang took the Chair and put the motion to the floor for discussion. Ms Gwee Bee Hoon proposed and Mr Ong Yu Hock seconded the motion. As there is no question raised, the Chairman put it to be voted by poll later today. The Chair is subsequently passed back to Mr Loh Chee Kan to continue with the rest of the agenda.

Mr Loh put the motion to re-elect Datuk Ng Yeng Keng @ Ng Ka Hiatt to the members for discussion. On the proposal of Ms Ng Wah Peh and seconded by Ms Er Lay Hong, as there is no question raised, the Chairman put the motion to vote by poll which would be conducted later today.

RE-APPOINTMENT OF AUDITORS

The Chairman informed the members present that the retiring auditors, Messrs Ernst & Young have indicated their willingness to continue in office. He put on record of appreciation to Mr Wun Mow Sang, the retiring Partner of Ernst & Young who has provided his services to the Company. Members gave a round of applause as a gesture of appreciation for his services.

The Chairman put this motion to the floor for discussion, however there is no question raised. Ms Ching Lee Suan proposed and Ms Ng Wa Peh seconded the motion. The Chairman put the motion to vote by poll to be conducted later today.

AUTHORITY TO ALLOT SHARES

The Chairman proceeded to the special business pertaining to the authority to the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016 subject to the Articles of Association of the Company and approvals from the Bursa Malaysia Securities Berhad and other regulatory bodies.

The Chairman put this motion to the floor for discussion and there is no question raised. Ms Lim Ling Yee proposed and Ms Ching Lee Suan seconded the motion. The Chairman put the motion to vote by poll to be conducted later today.

CONTINUATION OF TERMS OF OFFICE AS INDEPENDENT DIRECTOR

The Chairman, Mr Loh Chee Kan informed the Members present that the Ordinary Resolution 2 was tabled in compliance with the Malaysian Code on Corporate Governance as Mr Loh Chee Kan, Mr Chua Syer Cin and En Mohd Salleh Bin Jantan have served the Company for more than 12 years. Justification to retain their service had been included in the Annual Report 2017 and the relevant procedure had been adhered to accordingly.

The Chairman has proceeded to next item of agenda of the meeting. As he is one of the Interested Directors, he proposed to pass this Chair to Mr Ng Chin Kang which is seconded by Ms Er Lay Hong.

Mr Ng Chin Kang took the Chair and put the motion to the floor for discussion. Ms Ng Wah Peh proposed and Ms Gwee Bee Hoon seconded the motion. As there is no question raised, the Chairman put it to be voted by poll later today. The Chair is subsequently passed back to Mr Loh Chee Kan to continue with the rest of the agenda.

With the proposal from Ms Yeo Ser Ser, which was seconded by Ms Gwee Bee Hoon, the Chairman put the motion to the floor for discussion and there is no question raised. Subsequently, the Chairman put the motion to be voted by way of poll and it would be conducted later.

With the proposal from Ms Ng Chin, and was duly seconded by Ms Er Lay Hong, the Chairman put the motion to the floor for discussion. Thereafter, as there is no question raised, the Chairman put the motion to be voted by way of poll and it would be conducted later today.

The Chairman informed all members present that the polling would be conducted shortly simultaneously with all of the day's agendas. There would be a short break of 20 minutes to conduct the poll count.

After the short break, the meeting resumed where the results of polling was handed to the Chairman. The results of the polling were as follows:-

Resolutions	For		Against	
	No. of Shares	Percentage	No. of Shares	Percentage
1.	34,168,903	100%	0	0%
2.	34,168,903	100%	0	0%
3.	34,168,903	100%	0	0%
4.	32,626,648	100%	0	0%
5.	34,168,903	100%	0	0%
6.	34,168,903	100%	0	0%
7. (Tier 1)	2,284,064	100%	0	0%
7 (Tier 2)	31,884,839	100%	0	0%
8. (Tier 1)	2,284,064	100%	0	0%
8. (Tier 2)	31,884,839	100%	0	0%
9. (Tier 1)	2,284,064	100%	0	0%
9. (Tier 2)	31,884,839	100%	0	0%

The Chairman declared that all the resolutions as set out in the day's agendas were duly carried.

TERMINATION

There being no further business, the Meeting terminated at 12.40 p.m. with a vote of thanks to the Chair.