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MINUTES OF 49TH ANNUAL GENERAL MEETING

Minutes of the Forty-Ninth Annual General Meeting (“49th AGM”) of Kim Hin Industry Berhad (“KHIB” or “The Company”) held at Kim Hin Industry Berhad’s Conference Room, 4 ½ Mile, Kung Phin Road, Off Penrissen Road, 93250 Kuching, Sarawak, Malaysia on Monday, 30 May 2022 at 2:00 p.m.

Present

Directors:

Mr. Chua Seng Huat
Mr. Chua Seng Guan

Mdm. Pauline Getrude Chua Hui Lin
Mdm. Chua Yew Lin
Mr. Fong Tshu Kwong

Mr. Ong Ah Ba

Mr. Yong Lin Lin

Executive Chairman
Group Executive Director
-Via Video Conferencing
Executive Director
Executive Director
Senior Independent Non-Executive Director
-Via Video Conferencing
Independent Non-Executive Director
-Via Video Conferencing
Independent Non-Executive Director
-Via Video Conferencing

Absent with Apologies

Dato’ John Chua Seng Chai

Group Managing Director

In Attendance

Mdm. Yeo Puay Huang
Ms. Mandy Jong Oi Jen

Company Secretary of Kim Hin Industry Berhad
Company Secretary of Kim Hin Industry Berhad’s
Subsidiary Companies.

Shareholders:

Mr. Chua Seng Huat
Mdm. Pauline Getrude Chua Hui Lin
Mdm. Chua Yew Lin

Proxies:

Mr. Chua Seng Huat

As proxy for Ten (10) Shareholders

Invitees:

Mr. Peter Chiam Tau Mien
Mdm. Michelle Au-Yong
Ms. Wendy Ang
Ms. Lee Sheau Ling

Chief Financial Officer
Ernst & Young PLT-Via Video Conferencing
Ernst & Young PLT-Via Video Conferencing
Commercial Quest Sdn. Bhd. – Scrutineer

1. INTRODUCTION

The Chairman, Mr. Chua Sent Huat welcomed all those present to the 49th AGM of the Company and thanked all the valued shareholders for their continued invaluable support.

2. QUORUM

The Company Secretary, Mdm. Yeo Puay Huang reported that there being a quorum present in accordance with Clause 95 of the Constitution of the Company, Mr. Chua Seng Huat, the Chairman of meeting, declared the meeting duly convened at 2:00 p.m.

3. NOTICE OF MEETING

The notice convening the 49th AGM, having been circulated to all members and advertised in “The Star” on 28 April 2022 within the prescribed period in accordance with the Company’s Constitution, with the consent of all members present at the 49th AGM, was taken as read.

At this juncture, the Chairman Mr. Chua informed that the voting at the Meeting will be conducted by way of poll pursuant to the amendments made to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad with effect from 1 July 2016, all resolutions as set out in the Notice of 49th AGM shall be voted by poll. The Chairman, Mr. Chua then explained the process of poll voting at the meeting.

The Chairman further informed that the Company had appointed Securities Services (Holdings) Sdn. Bhd. as Poll Administrator to conduct the polling process, and Commercial Quest Sdn. Bhd. as the Independent Scrutineer to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 49th AGM.

4. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Chairman tabled the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon.

The Chairman explained that this agenda item was meant for discussion only and therefore, it will not be put forward for voting.

Members present at the 49th AGM were invited to raise questions which they may wish to ask on the said Audited Financial Statements.

As there were no questions asked, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon were duly received.

5. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM271,000 FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021 (Resolution 1)

The members present were informed that the Remuneration Committee had recommended the payment of Directors fees amounting to RM271,000 to the Directors for the financial year ended 31 December 2021 for members' approval.

As there was no question raised from the members, the Chairman proceeded to brief the next Agenda.

6. RE-ELECTION THE FOLLOWING DIRECTORS WHO SHALL RETIRE BY ROTATION PURSUANT TO CLAUSE 118 OF THE CONSTITUTION OF THE COMPANY, AND BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION:

- (i) Dato' John Chua Seng Chai (Resolution 2)**
- (ii) Mdm. Pauline Getrude Chua Hui Lin (Resolution 3)**
- (iii) Mr. Fong Tshu Kwong (Resolution 4)**

The Chairman informed that the three directors who shall retire by rotation pursuant to Clause 118 of the Constitution of the Company had consented to be re-elected as Directors to serve the Board.

The Nomination Committee had assessed their skill, and vast experience in the business of the Group and recommended the re-election of the three directors for the shareholders' approval.

As there was no question raised from the members, the Chairman proceeded to brief the next Agenda.

7. TO RE-APPOINT MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION (Resolution 5)

The Chairman informed that Messrs. Ernst & Young PLT, the retiring auditors have expressed their willingness to continue in office until the conclusion of the next annual general meeting at a remuneration to be determined by the Board of Directors.

The Chairman also informed that having regard to the annual assessment of the Auditors, the Audit Committee and the Board had recommended on the re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company for the financial year ending 31 December 2022.

The members' approval was sought for the re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company and to authorise the Directors to determine their remuneration.

As there was no question raised from the members, the Chairman proceeded to brief the next Agenda.

8. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 AND SECTION 76 OF THE COMPANIES ACT 2016 (Resolution 6)

The Chairman Mr. Chua, briefed the members present on the rationale for the above proposed ordinary resolution details of which were outlined in the notice of AGM dated 28 April 2022.

The members were informed that the Proposed Resolution 6, if passed, will give authority to the Directors of the Company, from the date of this AGM, to issue and allot shares to such persons in their absolute discretion without convening a general meeting provided the aggregate number of shares issued does not exceed 10% of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company. The General Mandate granted by the shareholders at the 48th AGM of the Company had not been utilized and hence no proceed was raised therefrom.

The General Mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to further placing of shares, for purposes to funding investment(s), repayment of borrowings, working capital and/or acquisition(s).

As there was no question raised from the members, the Chairman proceeded to brief the next Agenda.

9. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (Resolution 7)

The Chairman briefed the members present on the above proposal and reminded all interested directors, interested major shareholders and persons connected with them including their proxies and corporate representatives that they must not, vote in respect of their direct and/or indirect shareholdings on the resolution approving Shareholder Mandate.

As there was no question raised from the members, the Chairman proceeded to brief the next Agenda.

10. PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS PURSUANT TO PRINCIPLE A PRACTICE 5.3 OF THE MALAYSIA CODE OF CORPORATE GOVERNANCE 2021 (MCCG 2021")

- (i) 'THAT subject to the passing of Resolution 4, Mr. Fong Tshu Kwong who has served the Board as Independent Non-Executive Director of the Company for more than twelve (12) years since 21 May 2001, be and is hereby retained as Independent Non-Executive Director of the Company through a two-tier voting process until the conclusion of the next AGM in accordance with MCCG 2021.' (Resolution 8)
- (ii) 'THAT Mr. Ong Ah Ba who has served the Board as Independent Non-Executive Director of the Company for more than twelve (12) years since 8 December 2009, be and is hereby retained as Independent Non-Executive Director of the Company through a two-tier voting process until the conclusion of the next AGM in accordance with MCCG 2021.' (Resolution 9)

The Chairman informed the members that the Nomination Committee and the Board had assessed both Mr. Fong's and Mr. Ong's independence, they possess great knowledge on the strategies, operations of the Group, participate actively in Board and Board Committees deliberations and provide objective judgement and input to the Board, exercise their professional duties in the best interest of the Group

and they had recommended for the Members' approval for the retention of both Mr. Fong Tshu Kwong and Mr. Ong Ah Ba as Independent Non-Executive Directors.

As there was no question raised from the members, the Chairman proceeded to brief the next Agenda.

11. TO TRANSACT ANY OTHER BUSINESS WHICH MAY PROPERLY BE TRANSACTED AT AN ANNUAL GENERAL MEETING, DUE NOTICE OF WHICH SHALL HAVE BEEN PREVIOUSLY GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016 AND THE COMPANY'S CONSTITUTION

The Chairman sought confirmation from the Company Secretary whether the Company had received any notice for transaction of other business. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

The Chairman then declared the registration for attendance at the 49th AGM closed at 2:30 p.m.

12. POLL PROCEDURES

The Company Secretary explained the procedures for the conduct of poll at the 49th AGM to the members and proxies present at the 49th AGM.

13. ADJOURNMENT OF AGM

Upon completion of polling process, the Chairman Mr. Chua Seng Huat proposed that the 49th AGM be adjourned at 2:50 p.m. for the counting and scrutinizing of the votes cast and that the 49th AGM shall resume upon the completion of the counting of votes.

14. ANNOUNCEMENT OF POLL RESULTS

At 3:05 p.m. The Chairman called the Meeting to order for the declaration of poll results. He informed that he had received the poll results from the Independent Scrutineers Messrs. Commercial Quest Sdn. Bhd.

Based on the polling results verified by the Independent Scrutineers Messrs. Commercial Quest Sdn. Bhd., the Chairman Mr. Chua, declared that all resolutions as set out in the notice of 49th AGM dated 28th April 2022 were duly carried and the poll results were as follows:

RESOLUTION	AGENDA	VOTED IN FAVOUR	%	VOTED AGAINST	%	RESULTS
Resolution 1	To approve the payment of Directors' fees amounting to RM271,000 for the financial year ended 31 December 2021.	91,069,350	100.00	0	0	CARRIED
Resolution 2	To re-elect Dato' John Chua Seng Chai as Director of the Company.	91,069,350	100.00	0	0	CARRIED
Resolution 3	To re-elect Mdm. Pauline Getrude Chua Hui Lin as Director of the Company.	91,069,350	100.00	0	0	CARRIED
Resolution 4	To re-elect Mr. Fong Tshu Kwong as Director of the Company.	91,069,350	100.00	0	0	CARRIED
Resolution 5	To re-appoint Messrs. Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.	91,069,350	100.00	0	0	CARRIED
Resolution 6	To authorise Directors to allot and issue shares pursuant to Section 75 and Section 76 of the Companies Act 2016.	91,069,350	100.00	0	0	CARRIED
Resolution 7	To approve the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Shareholders' Mandate").	2,070,000	100.00	0	0	CARRIED
Resolution 8 (Tier 1)	To approve the retention of Mr. Fong Tshu Kwong as Independent Non-Executive Director of the Company. (Tier 1).	86,189,825	100.00	0	0	CARRIED
Resolution 8 (Tier 2)	To approve the retention of Mr. Fong Tshu Kwong as Independent Non-Executive Director of the Company. (Tier 2).	4,879,525	100.00	0	0	CARRIED
Resolution 9 (Tier 1)	To approve the retention of Mr. Ong Ah Ba as Independent Non-Executive Director of the Company. (Tier 1)	86,189,825	100.00	0	0	CARRIED
Resolution 9 (Tier 2)	To approve the retention of Mr. Ong Ah Ba as Independent Non-Executive Director of the Company. (Tier 2)	4,869,525	100.00	0	0	CARRIED

15. CLOSE OF MEETING

On behalf of the Board, the Chairman recorded his appreciation to all the members, proxies, auditors and invitees for their presence at this meeting.

There being no other business to be transacted, the Meeting ended at 3:30 p.m. with a vote of thank to the Chair.

Confirmed as correct record by,



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CHUA SENG HUAT
CHAIRMAN
Kuching.