



MGB BERHAD

Registration No.: 200201021504 (589167-W)
(Incorporated in Malaysia)

SUMMARY OF MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING (“18th AGM” OR “THE MEETING”) OF MGB BERHAD (“MGB” OR “THE COMPANY”) HELD AT BALLROOM I, JALAN KELAB TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 24 JULY 2020 AT 10.00 A.M.

- PRESENT : Directors
Dato’ Abdul Majit bin Ahmad Khan (Chairman)
Tan Sri Dato’ Sri Lim Hock San, JP
Datuk Wira Lim Hock Guan, JP
Datuk Lim Lit Chek
Mr Lim Kim Hoe
Mr Chin Sui Yin
Dato’ Beh Hang Kong
Puan Nadhirah binti Abdul Karim
- BY INVITATION : As per attendance sheets
- SHAREHOLDERS / PROXIES : As per attendance sheets
(hereinafter collectively referred to as “**Members**”)
- IN ATTENDANCE : Mr Chong Voon Wah (Company Secretary)
Ms Rachel Yeo Chiou Yean (Company Secretary)

1. CHAIRMAN

Dato’ Abdul Majit bin Ahmad Khan (“**Dato’ Chairman**”) took the Chair and welcomed the Members to the 18th AGM of the Company.

2. QUORUM

The requisite quorum being present pursuant to Article 53 of the Company's Constitution, Dato’ Chairman declared the Meeting was duly convened.

Dato’ Chairman then proceeded to introduce the Board of Directors and the representatives from Messrs. UHY, being Auditors of the Company, who were present at the 18th AGM.

3. NOTICE OF THE MEETING

The Notice of the Meeting having been circulated within the stipulated statutory period to shareholders, Directors and Auditor of the Company, was taken as read.

Before proceeded with the agenda of the Meeting, Dato' Chairman informed that all the resolutions set out in the Notice of 18th AGM to be voted by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Dato' Chairman informed the Meeting that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("**Tricor**") as the Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn Bhd ("**Scrutineer Solutions**") as the Independent Scrutineers to validate the poll results. The voting process for the resolutions would be conducted upon completion of the deliberation of all agenda items to be transacted at the 18th AGM.

As part of good governance, Dato' Chairman reported that the Company has received in total 28 proxy forms from shareholders for a total of 375,288,212 shares representing 74.81% of the issued share capital of the Company. Out of those, there were 26 shareholders who have appointed the Chairman of the meeting as proxy to vote on their behalf and the shares so represented stood at 373,802,131, which represent 74.51% of the issued share capital of the Company.

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

The Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors ("**AFS 2019**") were tabled for discussion.

Dato' Chairman informed the Meeting that in accordance to Section 340 of the Companies Act, 2016, the AFS 2019 were laid before the Meeting for discussion only. As the formal approval of the Members were not required for this agenda item, the matter was not put forward for voting.

As there was no question raised by the Members for the item 1 of the Agenda, the AFS 2019 of the Company was duly received and adopted by the Members.

With that, the Chairman then proceeded to the next Agenda item.

5. ORDINARY RESOLUTION 1 APPROVAL ON PAYMENT OF DIRECTORS' FEES AND ALLOWANCE

The payment of Directors' Fees and Allowance of RM167,950.00 for the financial year ended 31 December 2019 was approved by the shareholders.

**6. ORDINARY RESOLUTION 2
RE-ELECTION OF TAN SRI DATO' SRI LIM HOCK SAN, JP**

The re-election of Tan Sri Dato' Sri Lim Hock San, JP as Director of the Company in accordance with Article 90 of the Company's Constitution was approved by the shareholders.

**7. ORDINARY RESOLUTION 3
RE-ELECTION OF DATUK LIM LIT CHEK**

The re-election of Datuk Lim Lit Chek as Director of the Company in accordance with Article 90 of the Company's Constitution was approved by the shareholders.

**8. ORDINARY RESOLUTION 4
RE-ELECTION OF MR LIM KIM HOE**

The re-election of Mr Lim Kim Hoe as Director of the Company in accordance with Article 90 of the Company's Constitution was approved by the shareholders.

**9. ORDINARY RESOLUTION 5
RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE
COMPANY AND TO AUTHORISE DIRECTORS TO FIX THEIR
REMUNERATION**

The re-appointment of Messrs UHY as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Directors was approved by shareholders.

**10. SPECIAL BUSINESS - ORDINARY RESOLUTION 6
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 was approved by shareholders.

**11. SPECIAL BUSINESS - ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE
FOR RECURRENT RELATED PARTY TRANSACTIONS OF A
REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS'
MANDATE")**

The Proposed Shareholders' Mandate was approved by the shareholders.

12. POLL RESULTS

Results of the Poll carried out at the 18th AGM as follows:

Resolutions	Vote in Favour		Vote Against		Results
	No. of Votes	%	No. of Votes	%	
Ordinary Resolution 1	371,968,827	100.0000	0	0.0000	Carried
Ordinary Resolution 2	375,323,212	100.0000	0	0.0000	Carried
Ordinary Resolution 3	375,323,212	100.0000	0	0.0000	Carried
Ordinary Resolution 4	375,323,212	100.0000	0	0.0000	Carried
Ordinary Resolution 5	375,323,212	100.0000	0	0.0000	Carried
Ordinary Resolution 6	373,909,312	99.6233	1,413,900	0.3767	Carried
Ordinary Resolution 7	69,158,283	100.0000	0	0.0000	Carried