

Minutes of the Twenty-Eighth Annual General Meeting (“28th AGM”) of Bonia Corporation Berhad held at Le Quadri Hotel, Block E (Grand Ballroom), South Wing, No. 1, Jalan Menara Gading 1, UCSI Heights, Taman Connaught, 56000 Cheras, Kuala Lumpur, Wilayah Persekutuan, Malaysia on Thursday, 28 November 2019 at 9.30 am.

Board Members present	Dato’ Mohamed Khadar bin Merican (“MKM”)*	- Chairman
	Chiang Sang Sem (“CSS”)*	- Member
	Dato’ Sri Chiang Fong Tat (“CFT”)*	- Member
	Dato’ Sri Chiang Fong Seng (“CFS”)*	- Member
	Chong Chin Look (“CCL”)	- Member
	Datuk Chiang Heng Kieng (“CHK”)*	- Member
	Dato’ Sri Chiang Fong Yee (“CFY”)*	- Member
	Lim Saw Imm (“LSI”)	- Member
	Chong Sai Sin (“SSC”)	- Member
	Chiang May Ling (“CML”)*	- Alternate
	Chiang Fong Chyen (“CFC”)*	- Alternate
Secretaries present:	Chong Chin Look (“CCL”)	- Group Finance Director cum Company Secretary
	Chok Kwee Wah	- Company Secretary
Others present:	Shareholders - as per attendance list	
	Proxies - as per attendance list	
	Others by invitation - as per attendance list	
Quorum:	Satisfied (minimum of 2 required)	
Call to order:	9.30 am with MKM presiding	

*\* Also holding direct and/or indirect interests in the Company*

## **1.0 WELCOME**

- 1.1 The Chairman welcomed members, proxy holders and invitees to the 28th AGM of the Company.

## **2.0 QUORUM**

- 2.1 With the quorum being present pursuant to the Company’s Constitution, the Chairman declared the Meeting duly constituted.

## **3.0 NOTICE OF MEETING**

- 3.1 The Notice of 28th AGM dated 30 October 2019, having been given to shareholders in accordance with the provisions of the Companies Act 2016 and the Constitution of the Company within the prescribed period, was taken as read.

## **4.0 VOTING BY POLL**

- 4.1 The Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of 28th AGM were to be decided by poll.

- 4.2 In accordance thereto, the Chairman of the Meeting had pursuant to Section 330 of the Companies Act 2016 and Clause 69.1 of the Constitution of the Company, exercised his right to demand voting by polls on the resolutions set out in the Notice of 28th AGM. He further informed the Meeting that the Company has appointed the share registrar, M/s Bina Management (M) Sdn. Bhd. (“BNMS”) as the poll administrators to conduct the polling process and M/s NeedsBridge Advisory Sdn. Bhd. (“NBSB”) as the independent scrutineers to verify the poll results whereby the poll would be conducted electronically using electronic devices, and votes would be taken after every resolution was tabled to the floor for consideration.
- 4.3 The Chairman then directed that the representative from Bina Management (M) Sdn. Bhd. to brief the participants on the voting procedures.

**5.0 TO LAY THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

- 5.1 The Chairman informed the Meeting that pursuant to Section 340 of the Companies Act 2016 (“CA2016”), the Audited Financial Statements FY2019 (“AFS-19”) of the Company did not require shareholders’ approval and henceforth item 1 of the Agenda was meant for discussion only and was not put forward for voting.
- 5.2 CCL assisted the Chairman in presenting: (i) the overall performance of the Group for the financial year 2019, and (ii) the Board’s replies to the issues and queries raised by the Minority Shareholder Watchdog Group in their letter dated 15 November 2019, via presentation slides.
- 5.3 Thereafter, the Chairman opened the Question & Answer session to the floor.
- 5.4 Members (comprising shareholders, proxies and/or corporate representatives) present discussed their concerns/comments/suggestions concerning the Group matters with the Board as follows:

Member	Concerns/comments/suggestions	Board’s reply
Lim Key Yen	What was the main purpose of maintaining the club memberships as disclosed in Page 119 of the Company’s Annual Report 2019?	The club memberships are meant for business entertainment

- 5.5 After some discussion, the AFS-19 together with the reports of the Director and Auditors thereon, were properly laid and received by the Members present in accordance with the CA2016.

**6.0 ORDINARY RESOLUTION 1  
 TO RE-ELECT CHONG SAI SIN, THE DIRECTOR WHO RETIRES PURSUANT TO  
 CLAUSE 86 OF THE CONSTITUTION OF THE COMPANY**

- 6.1 There were no questions from the floor on this agenda item.
- 6.2 After having been proposed by Aw Kum Wah and seconded by Lim Ting Fong, the Chairman put the following Ordinary Resolution 1 to the shareholders for voting by poll:
- “THAT the retiring Director, Mr Chong Sai Sin, being eligible for re-election, be and is hereby re-elected as a Director of the Company.”

- 6.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1	535,863,544	88.8354	67,345,800	11.1646	0

- 6.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 1 was duly carried.

**7.0 ORDINARY RESOLUTION 2  
TO RE-ELECT CHIANG SANG SEM, THE DIRECTOR WHO RETIRES PURSUANT TO  
CLAUSE 86 OF THE CONSTITUTION OF THE COMPANY**

- 7.1 There were no questions from the floor on this agenda item.
- 7.2 After having been proposed by Lim Ting Fong and seconded by Aw Kum Wah, the Chairman put the following Ordinary Resolution 2 to the shareholders for voting by poll:

“THAT the retiring Director, Mr Chiang Sang Sem, being eligible for re-election, be and is hereby re-elected as a Director of the Company.”

- 7.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 2	588,953,944	97.6367%	14,255,400	2.3633%	60,984

- 7.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 2 was duly carried.

**8.0 ORDINARY RESOLUTION 3  
TO RE-ELECT CHONG CHIN LOOK, THE DIRECTOR WHO RETIRES PURSUANT TO  
CLAUSE 88 OF THE CONSTITUTION OF THE COMPANY**

- 8.1 There were no questions from the floor on this agenda item.
- 8.2 After having been proposed by Aw Kum Wah and seconded by Lim Phooi Yin, the Chairman put the following Ordinary Resolution 3 to the shareholders for voting by poll:

“THAT the retiring Director, Mr Chong Chin Look, being eligible for re-election, be and is hereby re-elected as a Director of the Company.”

- 8.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 3	578,335,044	95.8726%	24,897,800	4.1274%	37,484

- 8.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 3 was duly carried.

**9.0 ORDINARY RESOLUTION 4  
 TO RE-APPOINT MESSRS BDO AS AUDITORS OF THE COMPANY FOR THE  
 FINANCIAL YEAR ENDING 30 JUNE 2020 AND TO AUTHORISE THE BOARD OF  
 DIRECTORS TO FIX THEIR REMUNERATION**

9.1 There were no questions from the floor on this agenda item.

9.2 After having been proposed by Soh Shiau Tein and seconded by Aw Kum Wah, the Chairman put the following Ordinary Resolution 4 to the shareholders for voting by poll:

“THAT Messrs BDO PLT be and are hereby re-appointed as Auditors of the Company for the financial year ending 30 June 2020 and that the Board of Directors of the Company be and is hereby authorised to fix their remuneration.”

9.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 4	603,232,844	100%	0	0%	37,484

9.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 4 was duly carried.

**10.0 ORDINARY RESOLUTION 5  
 DIRECTORS' FEES OF BONIA CORPORATION BERHAD AND ITS SUBSIDIARIES OF  
 RM1,629,673 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019 TO BE DIVIDED  
 AMONGST THE DIRECTORS IN SUCH MANNER AS THEY MAY DETERMINE**

10.1 Members (comprising shareholders, proxies and/or corporate representatives) present discussed their concerns/comments/suggestions concerning the Group matters with the Board as follows:

Member	Concerns/comments/suggestions	Board's reply
Lim Key Yen	The breakdown of the recipient of RM1,629,673 directors' fees should be disclosed	The breakdown is detailed in Page 72 of the Company's Annual Report 2019

10.2 There were no further questions from the floor on this agenda item.

10.3 After having been proposed by Yaw Seng Soon and seconded by Loi Mee Mee, the Chairman put the following Ordinary Resolution 5 to the shareholders for voting by poll:

“THAT the payment of Directors' fees of Bonia Corporation Berhad and its subsidiaries of RM1,629,673 for the financial year ended 30 June 2019 to be divided amongst the Directors in such manner as they may determine be approved.”

10.4 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 5	599,116,644	99.9993%	4,200	0.0007%	4,149,484

10.5 Based on the above poll result received, the Chairman declared Ordinary Resolution 5 was duly carried.

**11.0 ORDINARY RESOLUTION 6**  
**DIRECTORS' FEES OF BONIA CORPORATION BERHAD AND ITS SUBSIDIARIES NOT EXCEEDING RM1,688,000 FOR THE FINANCIAL YEAR ENDING 30 JUNE 2020 TO BE DIVIDED AMONGST THE DIRECTORS IN SUCH MANNER AS THEY MAY DETERMINE, WITH PAYMENT OF THE FEES TO BE MADE SEMI-ANNUALLY IN ARREARS AT THE END OF EACH HALF-YEAR**

11.1 There were no questions from the floor on this agenda item.

11.2 After having been proposed by Teoh Gek Ke and seconded by Lim Ting Fong, the Chairman put the following Ordinary Resolution 6 to the shareholders for voting by poll:

“THAT the payment of Directors’ fees of Bonia Corporation Berhad and its subsidiaries not exceeding RM1,688,000 for the financial year ending 30 June 2020 to be divided amongst the Directors in such manner as they may determine, with payment of the fees to be made semi-annually in arrears at the end of each half-year be approved.”

11.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 6	522,927,404	86.7107%	80,144,040	13.2893%	198,884

11.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 6 was duly carried.

**12.0 ORDINARY RESOLUTION 7**  
**DIRECTORS' BENEFITS OF BONIA CORPORATION BERHAD UP TO AN AMOUNT OF RM105,000 FOR THE PERIOD FROM 29 NOVEMBER 2019 UNTIL THE NEXT ANNUAL GENERAL MEETING**

12.1 Members (comprising shareholders, proxies and/or corporate representatives) present discussed their concerns/comments/suggestions concerning the Group matters with the Board as follows:

Member	Concerns/comments/suggestions	Board's reply
Linnert Hoo Ley Beng	Does the club membership form part of the Director's Benefits?	It was being included in the remuneration package of certain Executive Directors only

12.2 There were no further questions from the floor on this agenda item.

12.3 After having been proposed by Lee Pei Yee and seconded by Wong Pui Yuet, the Chairman put the following Ordinary Resolution 7 to the shareholders for voting by poll:

“THAT the payment of Directors’ benefits by Bonia Corporation Berhad up to an amount of RM105,000 for the period from 29 November 2019 until the next Annual General Meeting be approved.”

12.4 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 7	522,927,404	86.7107%	80,144,040	13.2893%	198,884

12.5 Based on the above poll result received, the Chairman declared Ordinary Resolution 7 was duly carried.

**13.0 ORDINARY RESOLUTION 8  
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

13.1 There were no questions from the floor on this agenda item.

13.2 After having been proposed by Aw Kum Wah and seconded by Law Yun Fei, the Chairman put the following Ordinary Resolution 8 to the shareholders for voting by poll:

“THAT Chong Sai Sin shall continue to serve as an Independent Non-Executive Director of the Company notwithstanding that his tenure as an independent director has exceeded a cumulative term of 9 years.”

13.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 8	536,052,444	88.8633%	67,180,400	11.1367%	37,484

13.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 8 was duly carried.

**14.0 ORDINARY RESOLUTION 9  
APPROVAL FOR ALLOTMENT OF SHARES OR GRANT OF RIGHTS**

14.1 There were no questions from the floor on this agenda item.

14.2 After having been proposed by Han Pei Voon and seconded by Wong Pui Yuet, the Chairman put the following Ordinary Resolution 9 to the shareholders for voting by poll:

“THAT the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than 10% of the total number of issued shares of the Company (excluding treasury shares, if any) at any time, upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be allotted and issued after the expiration of the approval hereof, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad.”

14.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 9	455,902,804	75.5766%	147,330,040	24.4234%	37,484

14.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 9 was duly carried.

**15.0 ORDINARY RESOLUTION 10  
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE TO ENABLE BONIA  
CORPORATION BERHAD TO PURCHASE UP TO 10% OF ITS TOTAL NUMBER OF  
ISSUED SHARES ("Proposed Share Buy-Back")**

15.1 There were no questions from the floor on this agenda item.

15.2 After having been proposed by Hoo Chun Wei and seconded by Aw Kum Wah, the Chairman put the following Ordinary Resolution 10 to the shareholders for voting by poll:

"THAT subject to all the applicable laws and regulations, the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit and in the interests of the Company provided that the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the total number of issued shares of the Company; and the funds allocated for the purchase of shares shall not exceed its retained profits for the time being.

THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion pursuant to Section 127(7) of the Companies Act 2016.

THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company following the general meeting at which the Proposed Share Buy-Back was passed at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or the expiration of the period within which the next annual general meeting after that date is required by law to be held; or the revocation or variation by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Board of Directors be and is hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to give effect to the aforesaid share buy-back in the best interest of the Company."

15.3 The polling process took approximately 15 seconds and the following result of the poll which was duly verified by NBSB, was read out to the members present by the representative of BNMS:

RESOLUTION	IN FAVOUR		AGAINST		ABSTAINED SHARES
	No. of shares	%	No. of shares	%	
Ordinary Resolution 10	603,071,444	100%	0	0%	198,884

15.4 Based on the above poll result received, the Chairman declared Ordinary Resolution 10 was duly carried.

**16.0 TO TRANSACT ANY OTHER ORDINARY BUSINESS**

16.1 The Meeting noted that no notice was received for transacting any other ordinary business.

**17.0      TERMINATION**

- 17.1      There being no other business, the Chairman concluded the Meeting at 10.10 am and thanked all present for their attendance.

Signed as a correct record,

CHIANG SANG SEM  
Board Member who attended the 28th AGM

Date: 02 October 2020