

**YNH PROPERTY BHD (561986-V)**  
(Incorporated in Malaysia)

Minutes of the Seventeenth (17th) Annual General Meeting ("17th AGM") of the Company held at Hotel Sfera, 2479, Jalan Dato' Yu Neh Huat, Taman Samudera, 32040 Sri Manjung, Perak Darul Ridzuan on Tuesday, 28 May 2019 at 11.45 a.m.

**BOARD OF DIRECTORS**

Dato' Robert Lim @ Lim Git Hooi, DPMP, JP (Chairman)  
Dato' Yu Kuan Huat, DPMP, PMP, AMP, PPT  
Ching Nye Mi @ Chieng Ngie Chay  
Ding Ming Hea

Shareholders in person, by proxies and by representatives  
(as per attendance sheet)

**WITH APOLOGY**

Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS

**IN ATTENDANCE**

**COMPANY SECRETARIES**

Chan Yoke Yin )  
Chan Eoi Leng ) Company Secretaries  
Cheng Ghee Cheng )

**EXTERNAL AUDITORS**

Baker Tilly Monteiro Heng PLT  
- Andy Lee Kong Weng  
- Sophie Ang

**POLL ADMINISTRATORS**

Boardroom Share Registrars Sdn. Bhd.  
(formerly known as Symphony Share Registrars Sdn. Bhd.)

**SCRUTINEERS**

IBDC (Malaysia) Sdn. Bhd.

**1. CHAIRMAN**

It was noted that Dato' Dr. Yu Kuan Chon, DIMP, PPT, MBBS had extended his apology as he could not be present for the Meeting.

Dato' Robert Lim @ Lim Git Hooi, DPMP, JP was appointed Chairman for the Meeting. The Chairman extended a warm welcome to all shareholders, proxies and invitees present at the Meeting.

**2. QUORUM**

The Company Secretary confirmed that a quorum was present.

**3. NOTICE**

The Notice convening the Meeting was taken as read.

The Chairman informed the Meeting that pursuant to Chapter 8.29A(1) of Bursa Malaysia Securities Berhad Listing Requirements, all the resolutions set out in the Notice of General

Meeting must be voted by poll and Chapter 8.29A(2) requires that at least one Scrutineer be appointed to validate the votes cast. For this purpose, the Chairman exercised his right as Chairman to demand for a poll in accordance with Article 67 of the Company's Articles and Association in respect of all resolutions which would be put to vote at the Meeting. The Company had appointed Boardroom Share Registrars Sdn. Bhd. (formerly known as Symphony Share Registrars Sdn. Bhd.) as Poll Administrator to conduct the polling process, and IBDC (Malaysia) Sdn. Bhd. as Scrutineers for the Meeting to oversee the conduct of the poll and scrutinizing the votes cast.

The Chairman further informed the Meeting that MSWG has raised a few questions in their letter dated 17 May 2019 which was received by the Company on 17 May 2019. The Chairman then presented to shareholders the questions raised by MSWG together with the related answers as in Appendix A.

#### **4. AUDITED FINANCIAL STATEMENTS AND REPORTS**

The Audited Financial Statements for the year ended 31 December 2018, together with the Directors' and Auditors' Reports thereon, were tabled for discussion.

The Chairman informed the Meeting that this Agenda was meant for discussion only as the provisions of Section 340(1)(a) of Companies Act, 2016 did not require shareholders' approval, hence, it would not be put forward for voting.

The Chairman then invited questions from the shareholders.

As there were no further questions, the Audited Financial Statements for the year ended 31 December 2018 together with the Directors' and Auditors' Reports thereon are deemed received by the Meeting as the same had been laid before the Meeting in compliance with Section 340(1) of the Companies Act, 2016.

#### **5. ORDINARY RESOLUTIONS AND SPECIAL RESOLUTION**

The Chairman then took the Meeting through all the Ordinary Resolutions as appeared under Ordinary Business and Special Business of the Agenda as follows:

- Ordinary Resolution 1 on the Payment of Directors' Fee of RM152,830 in respect of the financial year ended 31 December 2018.
- Ordinary Resolution 2 on the Payment of Directors' Benefits (excluding Directors' Fees) to Non-Executive Directors up to an amount of RM170,000 from 29 May 2019 until the next Annual General Meeting of the Company.
- Ordinary Resolution 3 on the Re-election of Ching Nye Mi @ Chieng Ngie Chay as a Director of the Company in accordance with the Company's Articles of Association.
- Ordinary Resolution 4 on the Re-election of Ding Ming Hea as a Director of the Company in accordance with the Company's Articles of Association.
- Ordinary Resolution 5 on the Re-appointment of Auditors, Messrs Baker Tilly Monteiro Heng PLT and to authorise the Directors to fix their remuneration.

- Ordinary Resolution 6 on Retention of Dato' Robert Lim @ Lim Git Hooi, DPMP, JP as an Independent Non-Executive Director.
- Ordinary Resolution 7 on Retention of Ching Nye Mi @ Chieng Ngie Chay as an Independent Non-Executive Director.
- Ordinary Resolution 8 on Retention of Ding Ming Hea as an Independent Non-Executive Director.
- Ordinary Resolution 9 on Proposed Renewal of Share Buy Back Authority
- Ordinary Resolution 10 on Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.
- Special Resolution on Proposed Adoption of New Constitution of the Company

As there were no questions from the floor, the Meeting then proceeded to the poll-voting for all the resolutions. As the Company was using e-polling for the voting, the Company's Share Registrars, Boardroom Share Registrar Sdn. Bhd. (formerly known as Symphony Share Registrars Sdn. Bhd.) was invited to brief the Meeting on the procedures for e-polling.

The Chairman informed that the estimated time for the e-polling exercise would be about 30 minutes. The 17th AGM would be adjourned after the e-polling and would resume for declaration of the poll results when then the poll results were ready.

The Chairman then called the Meeting to order at 1.00 p.m. for the declaration of results. He received the poll result from IBDC (Malaysia) Sdn. Bhd. and read out the poll results to the members and proxies present.

#### 5.1 ORDINARY RESOLUTION 1 – PAYMENT OF DIRECTORS' FEE

The results of the poll count for Payment of Directors' Fee of RM152,830 in respect of the financial year ended 31 December 2018 were as follows:

Indication	Number of votes	Percentage (%)
FOR	110,659,121	100.000000
AGAINST	0	0
<b>Total</b>	<b>110,659,121</b>	<b>100.000000</b>

ABSTAINED 50,714,094

SPOILT 0

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared the following **Ordinary Resolution 1 on Payment of Directors' Fee** was duly passed:

“THAT the Payment of Directors’ Fee of RM152,830 in respect of the financial year ended 31 December 2018 be approved.”

**5.2 ORDINARY RESOLUTION 2 –  
PAYMENT OF DIRECTORS’ BENEFITS (EXCLUDING DIRECTORS’ FEE)**

The results of the poll count for Ordinary Resolution 2 on the Payment of Directors’ Benefits (excluding Directors’ Fee) to Non-Executive Directors up to an amount of RM170,000 from 29 May 2019 until the next Annual General Meeting of the Company were as follows:

Indication	Number of votes	Percentage (%)
<b>FOR</b>	<b>110,530,688</b>	<b>99.883938</b>
AGAINST	128,433	0.116062
<b>Total</b>	<b>110,659,121</b>	<b>100.000000</b>

ABSTAINED 50,714,094

SPOILT 0

As the number of votes cast in favor of the resolution represented 99.883938% of the total votes cast and the number of votes cast against only represented 0.116062%, the Chairman declared the following **Ordinary Resolution 2 on the Payment of Directors’ Benefits (excluding Directors’ Fee) to Non-Executive Directors up to an amount of RM170,000 from 29 May 2019 until the next Annual General Meeting of the Company** was duly passed:

“THAT the payment of Directors’ benefits (excluding Directors’ Fee) to Non-Executive Directors up to an amount of RM170,000 from 29 May 2019 until the next Annual General Meeting of the Company be approved.”

**5.3 ORDINARY RESOLUTION 3 –  
RE-ELECTION OF CHING NYE MI @ CHIENG NGIE CHAY**

The results of the poll count for Ordinary Resolution 3 on the Re-election of Ching Nye Mi @ Chieng Ngie Chay as Director of the Company were as follows:

Indication	Number of votes	Percentage (%)
<b>FOR</b>	<b>95,914,116</b>	<b>86.675292</b>
AGAINST	14,745,005	13.324708
<b>Total</b>	<b>110,659,121</b>	<b>100.000000</b>

ABSTAINED 50,714,094

SPOILT 0

As the number of votes cast in favor of the resolution represented 86.675292% of the total votes cast and the number of votes cast against only represented 13.324708%, the Chairman declared the following **Ordinary Resolution 3 on the Re-election of Ching Nye Mi @ Chieng Ngie Chay as Director of the Company** was duly passed:

“THAT Ching Nye Mi @ Chieng Ngie Chay who retired by rotation in accordance with the Company’s Articles of Association, be re-elected as Director of the Company.”

#### 5.4 ORDINARY RESOLUTION 4 – RE-ELECTION OF DING MING HEA

The results of the poll count for Ordinary Resolution 4 on the re-election of Ding Ming Hea as the Director of the Company were as follows:

Indication	Number of votes	Percentage (%)
FOR	95,914,116	86.675292
AGAINST	14,745,005	13.324708
Total	110,659,121	100.000000

ABSTAINED 50,714,094

SPOILT 0

As the number of votes cast in favor of the resolution represented 86.675292% of the total votes cast and the number of votes cast against only represented 13.324708%, the Chairman declared the following **Ordinary Resolution 4 on the re-election of Ding Ming Hea as the Director of the Company** was duly passed:

“THAT Ding Ming Hea who retired by rotation in accordance with the Company’s Articles of Association, be re-elected as Director of the Company.”

#### 5.5 ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS, MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS

The results of the poll count for Ordinary Resolution 5 on the re-appointment of Auditors, Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration were as follows:

Indication	Number of votes	Percentage (%)
FOR	110,659,121	100.000000
AGAINST	0	0
Total	110,659,121	100.000000

ABSTAINED 50,714,094

SPOILT 0

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared the following **Ordinary Resolution 5 on the re-appointment of Auditors, Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration** was duly passed:

“THAT the re-appointment of Auditors, Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the financial year ending 31 December 2019 and authorisation to the Directors to fix their remuneration be approved.”

**5.6 ORDINARY RESOLUTION 6 –  
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
- DATO’ ROBERT LIM @ LIM GIT HOOI, DPMP, JP**

The results of the poll count for Ordinary Resolution 6 on Retention of Independent Non-Executive Director, Dato’ Robert Lim @ Lim Git Hooi, DPMP, JP to the Board were as follows:

Indication	Number of votes	Percentage (%)
FOR	95,359,993	86.608233
AGAINST	14,745,005	13.391767
<b>Total</b>	<b>110,104,998</b>	<b>100.000000</b>

ABSTAINED 51,268,217 \*

SPOILT 0

\* - Dato’ Robert Lim @ Lim Git Hooi, DPMP, JP had abstained from voting the said Ordinary Resolution.

As the number of votes cast in favor of the resolution represented 86.608233% of the total votes cast and the number of votes cast against only represented 13.391767%, the Chairman declared the following **Ordinary Resolution 6 on Retention of Independent Non-Executive Director, Dato’ Robert Lim @ Lim Git Hooi, DPMP, JP** to the Board was duly passed:

“THAT the retention of Dato’ Robert Lim @ Lim Git Hooi, DPMP, JP as an Independent Non-Executive Director be approved.”

**5.7 ORDINARY RESOLUTION 7 –  
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR  
- CHING NYE MI @ CHIENG NGIE CHAY**

The results of the poll count for Ordinary Resolution 7 on the Retention of Independent Non-Executive Director, Ching Nye Mi @ Chieng Ngie Chay to the Board were as follows:

Indication	Number of votes	Percentage (%)
<b>FOR</b>	<b>95,912,816</b>	<b>86.675135</b>
AGAINST	14,745,005	13.324865
<b>Total</b>	<b>110,657,821</b>	<b>100.000000</b>

ABSTAINED 50,715,394 \*

SPOILT 0

\* - Ching Nye Mi @ Chieng Ngie Chay had abstained from voting the said Ordinary Resolution.

As the number of votes cast in favor of the resolution represented 86.675135% of the total votes cast and the number of votes cast against only represented 13.324865%, the Chairman declared the following **Ordinary Resolution 7 on the Retention of Independent Non-Executive Director, Ching Nye Mi @ Chieng Ngie Chay** to the Board was duly passed:

“THAT the retention of Ching Nye Mi @ Chieng Ngie Chay as an Independent Non-Executive Director be approved.”

#### 5.8 ORDINARY RESOLUTION 8 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR – DING MING HEA

The results of the poll count for Ordinary Resolution 8 on the Retention of Independent Non-Executive Director, Ding Ming Hea to the Board were as follows:

Indication	Number of votes	Percentage (%)
<b>FOR</b>	<b>94,961,079</b>	<b>86.559538</b>
AGAINST	14,745,005	13.440462
<b>Total</b>	<b>109,706,084</b>	<b>100.000000</b>

ABSTAINED 51,667,131 \*

SPOILT 0

\* - Ding Ming Hea had abstained from voting the said Ordinary Resolution.

As the number of votes cast in favor of the resolution represented 86.559538% of the total votes cast and the number of votes cast against only represented 13.440462%, the Chairman declared the following **Ordinary Resolution 8 on the Retention of Independent Non-Executive Director, Ding Ming Hea** to the Board was duly passed:

“THAT the retention of Ding Ming Hea as an Independent Non-Executive Director be approved.”

## 5.9 ORDINARY RESOLUTION 9 – PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY

The results of the poll count for Ordinary Resolution 9 on Proposed Renewal of Share Buy Back Authority were as follows:

Indication	Number of votes	Percentage (%)
FOR	110,659,121	100.000000
AGAINST	0	0
<b>Total</b>	<b>110,659,121</b>	<b>100.000000</b>

**ABSTAINED** 50,714,094

**SPOILT** 0

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared the following **Ordinary Resolution 9 on Proposed Renewal of Share Buy Back Authority** was duly passed:

“That, subject to the Companies Act, 2016, the provisions of the Company’s Memorandum and Articles of Association, the Main Market Listing Requirements (“Main LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company (“the Proposed Share Buy Back”) provided that:-

- i) the aggregate number of shares purchased does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- ii) the maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy Back shall not exceed the sum of the Retained Profits of the Company based on its latest audited financial statements available up to the date of a transaction pursuant to the Proposed Share Buy Back; and
- iii) the shares purchased by the Company pursuant to the Proposed Share Buy Back may be dealt with in all or any of the following manner (as selected by the Company):-
  - a) the shares so purchased may be cancelled; and/or
  - b) the shares so purchased may be retained in treasury for distribution as dividend to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or
  - c) part of the shares so purchased may be retained as treasury shares with the remainder being cancelled.

And that any authority conferred by this resolution may only continue to be in force until:

- i) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless



- by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
  - iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting, whichever occurs first.

And that authority be and is hereby given unconditionally and generally to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central Depositories) Act, 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares) in accordance with the Companies Act, 2016, the provisions of the Memorandum and Articles of Association of the Company and the Main LR and/or guidelines of the Bursa Securities and all other relevant governmental and/or regulatory authorities.”

**5.10 ORDINARY RESOLUTION 10 –  
PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT  
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The results of the poll count for Ordinary Resolution 10 on Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature were as follows:

Indication	Number of votes	Percentage (%)
<b>FOR</b>	<b>109,543,041</b>	<b>99.882893</b>
AGAINST	128,433	0.117107
<b>Total</b>	<b>109,671,474</b>	<b>100.000000</b>

ABSTAINED 51,701,741

SPOILT 0

As the number of votes cast in favor of the resolution represented 99.882893% of the total votes cast and the number of votes cast against only represented 0.117107%, the Chairman declared the following **Ordinary Resolution 10 on Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** was duly passed:

“That, subject to the Companies Act, 2016 (“Act”), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to enter into all arrangements and/or transactions involving the interests of Directors, major shareholders or person connected with Directors and/or major

shareholders of the Company and/or its subsidiary companies ("Related Parties") as specified in Section 2.2 of the Circular to Shareholders dated 30 April 2019, provided that such arrangements and/or transactions are:

- i) recurrent transactions of a revenue or trading nature;
- ii) necessary for the day-to-day operations;
- iii) carried out on an arm's length basis, in the ordinary course of business and on normal commercial terms which are not more favorable to the Related Parties than those generally available to the public; and
- iv) are not to the detriment of the minority shareholders.

And that the shareholders' mandate, unless revoked or varied by the Company in a general meeting, shall take effect from the date of the passing of this Ordinary Resolution and will continue in force until:

- i) the conclusion of the next Annual General Meeting of the Company at which time it will lapse unless authority is renewed by a resolution passed at the next Annual General Meeting;
- ii) the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii) revoked or varied by resolution passed by shareholders in a general meeting before the next Annual General Meeting whichever is earlier.

And that the Directors of the Company be authorized to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or give effect to the Mandate."

#### 5.11 SPECIAL RESOLUTION – PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

The results of the poll count for Special Resolution on Proposed Adoption of New Constitution were as follows:

Indication	Number of votes	Percentage (%)
<b>FOR</b>	<b>110,659,121</b>	<b>100.000000</b>
AGAINST	0	0
<b>Total</b>	<b>110,659,121</b>	<b>100.000000</b>

ABSTAINED 50,714,094

SPOILT 0

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared the following **Special Resolution on Proposed Adoption of New Constitution** was duly passed:

"That approval be and is hereby given for the Company to revoke its existing Memorandum and Articles of Association of the Company with immediate effect and in

place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholders dated 30 April 2019 be and is hereby adopted as the Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all act and things and take all such steps as may be considered necessary to give full effect to the foregoing.”

## 6. TERMINATION

There being no further business, the Meeting terminated at 1.15 p.m. with a vote of thanks to the Chair.

**CONFIRMED**

**CHAIRMAN**

Ipoh  
CKY/GE