

GUH HOLDINGS BERHAD

196101000062 (4104-W)
(Incorporated in Malaysia)

Minutes of the Fifty-Seventh Annual General Meeting of the Company duly convened and held fully virtually via online meeting platform conducted by Mega Corporate Services Sdn. Bhd. at <https://vps.megacorp.com.my>. The meeting was conducted fully virtually via remote participation and electronic voting facilities on Monday, 28 June 2021 at 10.30 a.m.

- Board of Directors** : Tan Sri Dato' Seri H'ng Bok San (*Executive Chairman*)
Datuk Seri Kenneth H'ng Bak Tee (*CEO/Group MD*)
Dato' Harry H'ng Bak Seah (*Non-Executive Director*)
Datin Seri Jessica H'ng Hsieh Ling (*Non-Executive Director*)
Mr. Chew Hock Lin (*Independent Non-Executive Director*)
Dato' Ismail Bin Hamzah (*Independent Non-Executive Director*)
Dato' Lai Chang Hun (*Independent Non-Executive Director*)
En. W Ismail Bin W Nik (*Independent Non-Executive Director*)
Dato' Dr. Gan Kong Meng (*Independent Non-Executive Director*)
- Secretary** : Ms. Kee Gim Tee
- Auditors** : Messrs. Crowe Malaysia PLT
(Represented by Mr. Chan Kheng Hoe & Ms. Ngo Pei Voon)
- Shareholders** : As per attendance list recorded online

1. WELCOME ADDRESS

Tan Sri Dato' Seri H'ng Bok San, the Executive Chairman of the Company welcomed all the Board members, shareholders/proxy holders and invitees who were participating and joining the 57th Annual General Meeting ("AGM") remotely.

2. QUORUM AND NOTICE OF MEETING

Tan Sri Chairman invited the Poll Administrator to check and inform the number of shareholders/proxyholders who have registered online and requested the Company Secretary to confirm the quorum. The Company Secretary informed that pursuant to Article 71 of the Company's Constitution, 2 members present in person or by proxy shall form a quorum for the meeting and confirmed the presence of requisite quorum, the Chairman then declared the meeting open.

Tan Sri Chairman informed that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting on all resolutions at the AGM would be carried out by poll and voted by electronic voting ("e-voting") upon completion of the deliberation of all items to be transacted at the AGM. The Company had appointed Cygnus Technology Solutions Sdn. Bhd. as Independent Scrutineer to observe the proceedings of e-polling and to verify the poll results.

The Notice of 57th AGM have been circulated to all members of the Company within the prescribed time.

Tan Sri Chairman invited the Poll Administrator to brief the members/proxyholders on the meeting procedures and then proceeded with the first item on the Agenda of the 57th AGM.

3. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF DIRECTORS' AND AUDITORS'

Tan Sri Chairman explained that Audited Financial Statements for the financial year ended 31 December 2020 together with the Directors' and Auditors' Reports thereon were meant for discussion purpose only as they did not require shareholders' approval under the provisions of Section 340 of the Companies Act 2016. Hence, the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of Directors and Auditors thereon would not be put to vote.

4. RESOLUTION 1 – PAYMENT OF DIRECTORS' FEES AND BENEFITS

The resolution on the proposed payment of Directors' fees and benefits of up to RM800,000.00 with effect from 29 June 2021 until the next AGM to be held in 2022 was tabled to the shareholders. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

5. RESOLUTION 2 – RE-APPOINTMENT OF AUDITORS

The resolution on the re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company for the financial year ending 31 December 2021 and to authorize the Directors to fix their remuneration was tabled. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

6. RESOLUTION 3 – APPROVAL FOR EN. W ISMAIL BIN W NIK TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

The resolution on the approval for En. W Ismail Bin W Nik to continue in office as Independent Director was tabled.

7. RESOLUTION 4 – APPROVAL FOR MR. CHEW HOCK LIN TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

The resolution on the approval for Mr. Chew Hock Lin to continue in office as Independent Director was tabled.

8. RESOLUTION 5 – APPROVAL FOR DATO' ISMAIL BIN HAMZAH TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

The resolution on the approval for Dato' Ismail Bin Hamzah to continue in office as Independent Director was tabled.

9. RESOLUTION 6 – APPROVAL FOR DATO' LAI CHANG HUN TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR

The resolution on the approval for Dato' Lai Chang Hun to continue in office as Independent Director was tabled.

The Chairman informed that all the above Directors had been serving as the Independent Directors of the Company for a cumulative term of more than 12 years. The Board had recommended for their retention as Independent Directors based on the justification as disclosed in the Annual Report 2020. All the resolutions to retain the Independent Directors would be put to vote by poll through a two-tier voting process pursuant to Malaysian Code on Corporate Governance, upon completion of the remaining business of the AGM.

10. RESOLUTION 7 – AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT 2016

The resolution on the authority to issue shares pursuant to Sections 75 & 76 of the Companies Act 2016 was tabled. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

11. RESOLUTION 8 – PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The resolution on the proposed renewal of authority for share buy-back was tabled. The resolution would be put to vote by poll upon completion of the remaining business of the AGM.

12. RESOLUTION 9 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The resolution on the proposed renewal of shareholders’ mandate for recurrent related party transactions of a revenue or trading nature was tabled.

Tan Sri Chairman declared that all resolutions be put to vote by poll.

All shareholders were participating and voting online through the Digital Ballot Form, which has been created via designated link.

13. DECLARATION OF RESULTS

Based on the poll results verified and scrutinized by Mr. Eugene Teow of Cygnus Technology Solutions Sdn. Bhd., Tan Sri Chairman declared the following resolutions 1 to 9 were carried.

RESOLUTION 1

Payment of Directors’ fees and benefits of up to an amount of RM800,000.00 with effect from 29 June 2021 until the next AGM of the Company to be held in 2022.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
111,057,010	99.99	7,160	0.01	Carried

RESOLVED THAT the payment of Directors’ fees and benefits of up to an amount of RM800,000.00 with effect from 29 June 2021 until the next AGM of the Company to be held in 2022 be and is hereby approved.

RESOLUTION 2

Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company and authorization for the Directors to fix their remuneration.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
111,062,539	99.99	3,210	0.01	Carried

RESOLVED THAT Messrs. Crowe Malaysia PLT be hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at the remuneration to be determined by the Directors.

RESOLUTION 3

Approval for En. W Ismail Bin W Nik to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
9,735,232	99.97	3,171	0.03	Carried

RESOLVED THAT approval be hereby given to En. W Ismail Bin W Nik to continue in office as Independent Non-Executive Director of the Company.

RESOLUTION 4

Approval for Mr. Chew Hock Lin to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
9,735,232	99.97	3,171	0.03	Carried

RESOLVED THAT approval be hereby given to Mr. Chew Hock Lin to continue in office as Independent Non-Executive Director of the Company.

RESOLUTION 5

Approval for Dato' Ismail Bin Hamzah to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
9,735,232	99.97	3,171	0.03	Carried

RESOLVED THAT approval be hereby given to Dato' Ismail Bin Hamzah to continue in office as Independent Non-Executive Director of the Company.

RESOLUTION 6

Approval for Dato' Lai Chang Hun to continue in office as Independent Non-Executive Director.

Vote in Favour (Tier 1)		Vote Against (Tier 1)		Result
No. of Shares	%	No. of Shares	%	
101,325,767	100.00	0	0.00	Carried

Vote in Favour (Tier 2)		Vote Against (Tier 2)		Result
No. of Shares	%	No. of Shares	%	
9,735,232	99.97	3,171	0.03	Carried

RESOLVED THAT approval be hereby given to Dato' Lai Chang Hun to continue in office as Independent Non-Executive Director of the Company.

RESOLUTION 7

Authorization for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
111,059,418	99.99	6,331	0.01	Carried

RESOLVED THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorized to issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued, pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company (excluding treasury shares) for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued, subject always to the approval of all relevant regulatory bodies being obtained for such issues.

RESOLUTION 8

Renewal of Share Buy-Back Authority

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
111,057,839	99.99	6,331	0.01	Carried

RESOLVED THAT subject to the Company's compliance with all applicable rules, regulations and orders made pursuant to the Companies Act 2016 ("Act"), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and the approval of all other relevant authorities, the Company be and is hereby authorized to utilize an amount not exceeding the total retained profits of the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities Berhad at any given point in time ("Proposed Share Buy-Back").

AND THAT the Directors of the Company be and are hereby authorized to deal with the shares so purchased by the Company pursuant to the Proposed Share Buy-Back in the following manner:

- (i) to retain the shares as treasury shares; and/or
- (ii) to cancel the shares; and/or
- (iii) to resell the shares; and/or
- (iv) to distribute as share dividends; and/or
- (v) to transfer the shares for the purposes of an employees' shares scheme; and/or
- (vi) to transfer the shares as purchase consideration; and/or
- (vii) any combination of the above; and/or

in any other manner as prescribed by the Act, Listing Requirements and/or any other relevant authority for the time being in force;

AND THAT such authority for the Proposed Share Buy-Back conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company following this AGM, at which time the said authority shall lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever occur first;

AND THAT the Directors of the Company or any of them be and are hereby authorized to take all such steps as are necessary or expedient to implement, finalize and to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.

RESOLUTION 9

Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Vote in Favour		Vote Against		Result
No. of Shares	%	No. of Shares	%	
54,774,434	99.99	6,331	0.01	Carried

RESOLVED THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, approval be and is hereby given to the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties, which are necessary for the day-to-day operations, in the ordinary course of business, made at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those normally available to the public and are not to the detriment of the minority shareholders, details are set out in Part B of the Circular to Shareholders dated 20 May 2021; AND THAT the authority conferred by this mandate shall commence immediately upon the passing of this resolution and is subject to annual renewal. In this respect the authority shall only continue to be in force until:

- (i) the conclusion of the next AGM of the Company at which time the authority will lapse, unless the authority is renewed by a resolution passed at that AGM;
- (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but not extending to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transaction contemplated and/or authorized by this Ordinary Resolution.

14. CLOSE OF MEETING

There being no other business, the Chairman thanked the members for their attendance and declared the meeting closed.

The 57th AGM concluded at 11:30 am with a vote of thanks to Tan Sri Chairman.

Confirmed as a correct record,

TAN SRI DATO' SERI H'NG BOK SAN
Executive Chairman