

MELEWAR INDUSTRIAL GROUP BERHAD

(Reg. No. 196901000102 (8444-W))

(Incorporated in Malaysia)

MINUTES OF THE 50TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT CRYSTAL FUNCTION ROOM, 4TH FLOOR, MUTIARA COMPLEX, 3 ½ MILES, JALAN IPOH, 51200 KUALA LUMPUR ON FRIDAY, 29 NOVEMBER 2019 AT 11.30 A.M.

PRESENT	:	<u>Board of Directors</u> Tunku Dato' Yaacob Khyra (Chairman) Tunku Yahaya @ Yahya bin Tunku Tan Sri Abdullah En Azlan bin Abdullah En Shazal Yusuf bin Mohamed Zain Datin Seri Raihanah Begum binti Abdul Rahman Mr Kwo Shih Kang Dato' Dr. Kili Ghandhi Raj A/L K R Somasundram
SHAREHOLDERS & PROXIES	:	As per attendance list
BY INVITATION	:	Mr Lee Kok Yong Mr Justin Lim Mr Tan Eng Cheng Ms Vivian Chong
		} Representing Messrs PricewaterhouseCoopers PLT
IN ATTENDANCE	:	Ms Lily Yin Kam May - Company Secretary

1. OPENING / SHAREHOLDERS' RIGHTS AS TO VOTING

The Secretary informed that shareholders of 189,084,787 shares lodged their proxies within the stipulated time and none of the shareholders appointed the Chairman of the Meeting to be their proxy.

Having confirmed the presence of a quorum with the Secretary, the Chairman proceeded with the Meeting.

Before the Meeting proceeded with the items on the Agenda, the Chairman informed that voting on all resolutions as set out in the notice of the Meeting would be conducted by way of poll, that being electronic voting ("e-voting") and not by show of hands pursuant to the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"). On a poll, every member present in person or by proxy or by attorney or other duly authorised representative shall have one vote per share.

2. NOTICE OF MEETING

The Notice of the Meeting together with the Agenda, having been circulated to all members was taken as read.

The Chairman then proceeded with Item 1 of the Agenda.

3. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and the Auditors thereon were tabled for discussion.

The Chairman explained that the Audited Financial Statements of the Company for year ended 30 June 2019 were for discussion only under Agenda 1 as it did not require shareholders' approval under the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") and the Company's Articles of Association. Hence, it would not be put for voting.

As there was no question pertaining to the Audited Financial Statements, the Chairman declared that the Audited Financial Statements were duly laid before the Meeting in accordance with the requirements of the Act.

The Chairman then went on to table Agenda 2 on the proposed payment of directors' fees payable to the Non-Executive Directors for shareholders' approval.

4. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM320,400.00 FOR THE PERIOD FROM 1 JANUARY 2020 TO 31 DECEMBER 2020 TO BE PAYABLE QUARTERLY IN ARREARS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY

The Chairman tabled the ordinary resolution on the proposed Directors' Fees amounting to RM320,400.00 for the period from 1 January 2020 to 31 December 2020 to be payable quarterly in arrears to the Non-Executive Directors of the Company.

At this juncture, the Company Secretary was invited to brief the shareholders and proxies on the electronic polling procedures.

The results of the poll would be verified by the Independent Scrutineers, Symphony Merchant Sdn Bhd.

After having been briefed on the polling procedure, the Company proceeded with the polling on Ordinary Resolution 1.

The poll result in respect of Ordinary Resolution 1 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	188,040,062	100.000000	0	0.000000

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 1, the Chairman declared that the proposed payment of Directors' fees amounting to RM320,400.00 for the period from 1 January 2020 to 31 December 2020 to be payable quarterly in arrears to the Non-Executive Directors of the Company be and is hereby approved.

5. TO APPROVE AN AMOUNT OF UP TO RM115,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD FROM 1 DECEMBER 2019 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY

The Chairman tabled the ordinary resolution on the proposed Directors’ benefits payable to the Non-Executive Directors of the Company up to an amount of RM115,000.00 for the period from 1 December 2019 until the conclusion of the next AGM of the Company.

The poll result in respect of Ordinary Resolution 2 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	188,006,746	99.962782	69,999	0.037218

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 2, the Chairman declared that the amount of up to RM115,000.00 as benefits payable to the Non-Executive Directors of the Company for the period from 1 December 2019 until the conclusion of the next AGM of the Company be and is hereby approved.

6. TO RE-ELECT AZLAN BIN ABDULLAH WHO IS RETIRING IN ACCORDANCE WITH ARTICLE 113(1) OF THE COMPANY’S ARTICLES OF ASSOCIATION AND WHO, BEING ELIGIBLE, OFFER HIMSELF FOR RE-ELECTION

The Chairman further tabled the ordinary resolution pertaining to the retirement and re-election of Azlan bin Abdullah who is retiring in accordance with Article 113(1) of the Company’s Articles of Association under Resolution 3.

The details and particulars of Azlan bin Abdullah is as set out in the Directors’ Profile contained on page 38 of the Annual Report 2019.

There being no questions raised by the shareholders, the Chairman then put each resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolution 3 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	188,044,612	99.999291	1,333	0.000709

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 3, the Chairman declared that the Ordinary Resolution 3 be duly carried and resolved :-

“THAT Azlan bin Abdullah who retired by rotation in accordance with Article 113(1) of the Company’s Articles of Association be and is hereby re-elected as Director of the Company”.

7. TO RE-ELECT DATIN SERI RAIHANAH BEGUM BINTI ABDUL RAHMAN, KWO SHIH KANG AND DATO' DR. KILI GHANDHI RAJ A/L K R SOMASUNDRAM WHO ARE RETIRING IN ACCORDANCE WITH ARTICLE 120 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The Chairman informed the Meeting that Article 120 of the Company's Articles of Association states that any new Director appointed during the financial year shall hold office only until the next following AGM, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting.

The Directors appointed during the financial year were as follows :

- (i) Datin Seri Raihanah Begum binti Abdul Rahman
- (ii) Kwo Shih Kang
- (iii) Dato' Dr. Kili Ghandhi Raj A/L K R Somasundram

The Chairman further informed that the details and particulars of the said Directors are as set out in the Directors' Profile contained on pages 41 to 43 of the Annual Report 2019.

The Chairman informed that pursuant to Section 203 of the Act, the re-election of each of the said Director has to be voted individually.

There being no questions raised by the shareholders, the Chairman then put each resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolutions 4, 5 and 6 were recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	188,009,796	100.000000	0	0.000000

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	188,088,412	100.000000	0	0.000000

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	188,051,596	100.000000	0	0.000000

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolutions 4, 5 and 6, the Chairman declared that the Ordinary Resolutions 4, 5 and 6 be duly carried and resolved :-

- i) "THAT Datin Seri Raihanah Begum binti Abdul Rahman who retired by rotation in accordance with Article 120 of the Company's Articles of Association be and is hereby re-elected as Director of the Company."
- ii) "THAT Kwo Shih Kang who retired by rotation in accordance with Article 120 of the Company's Articles of Association be and is hereby re-elected as Director of the Company."
- iii) "THAT Dato' Dr. Kili Ghandhi Raj A/L K R Somasundram who retired by rotation in accordance with Article 120 of the Company's Articles of Association be and is hereby re-elected as Director of the Company."

8. TO RE-APPOINT MESSRS PRICEWATERHOUSECOOPERS PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the Company's Auditors, Messrs PricewaterhouseCoopers PLT who retire at this AGM, had indicated their willingness and consent for re-appointment.

The poll result in respect of Ordinary Resolution 7 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 7	188,016,312	99.980857	35,999	0.019143

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 7, the Chairman declared that the retiring auditors, Messrs PricewaterhouseCoopers PLT, be re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM and that the Board of Directors of the Company be authorised to fix their remuneration.

AS SPECIAL BUSINESS

**9. ORDINARY RESOLUTION 8
PROPOSED CONTINUATION IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR IN ACCORDANCE WITH PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017 ("MCCG 2017")**

The Chairman informed that in line with the Practice 4.2 of the MCCG 2017, the Proposed Ordinary Resolution 8, if passed, will enable En Shazal Yusuf bin Mohamed Zain, who will have served as an Independent Non-Executive Director of the Company for a cumulative term of ten (10) years on 30 May 2020, to continue to act as an Independent Non-Executive Director of the Company.

The profile of En Shazal Yusuf bin Mohamed Zain is set out in the Directors' Profile on page 40 of the Annual Report 2019.

The poll result in respect of Ordinary Resolution 8 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 8	188,060,972	99.981924	34,000	0.018076

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 8, the Chairman declared that En Shazal Yusuf bin Mohamed Zain, who will have served as an Independent Non-Executive Director of the Company for a cumulative term of ten (10) years on 30 May 2020, be and is hereby approved to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company.

**10. ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

The Chairman explained that the Ordinary Resolution 9 proposed under Agenda 7(b), if passed, would empower the Company to purchase its own shares not exceeding ten percent (10%) of the total number of issued shares of the Company.

Details of the terms of the share buy-back are set out on pages 2 to 10 of the Share Buy-Back Statement dated 31 October 2019 which was sent together with the Company's 2019 Annual Report.

There being no further questions raised by the shareholders, the Chairman then put the resolution to the meeting for a vote.

The poll result in respect of Ordinary Resolution 9 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 9	188,085,172	100.000000	0	0.000000

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 9, the Chairman declared that the Ordinary Resolution 9 be duly carried and resolved :-

“THAT subject to compliance with Section 127 of the Act, Listing Requirements of Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority, the Company be and is hereby unconditionally and generally authorised to purchase and hold such amount of shares in the Company (“Proposed Renewal of Share Buy-Back Authority”) as may be determined by the Directors of the Company from time-to-time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company and the maximum funds to be allocated for the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company available at the time of the intended purchase.

AND THAT such authority shall commence immediately upon passing of this Ordinary Resolution and will expire at the conclusion of the next AGM of the Company unless earlier revoked or varied by Ordinary Resolution of shareholders of the Company in a general meeting or upon the expiration of the period within which the next AGM is required by law to be held whichever is earlier but not so as to prejudice the completion of purchase(s) made by the Company before the aforesaid expiry date.

AND THAT the Directors be and are hereby authorised to take all steps necessary to implement, finalise and to give full effect to the Proposed Renewal of Share Buy-Back Authority and further THAT authority be and is hereby given to the Directors to decide in their absolute discretion to either retain the shares so purchased as treasury shares or cancel them or both.”

11. ORDINARY RESOLUTION 10 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“RRPTs”)

The Chairman explained that as he and Tunku Yahaya @ Yahya bin Tunku Tan Sri Abdullah are deemed to be related parties and person connected to the parties for which the Company is seeking the general mandate for, they are therefore required to abstain from voting on the resolution approving this resolution.

The Chairman further explained that the Ordinary Resolution 10 proposed under Agenda 7(c) is to allow the Company and its subsidiaries to enter into RRPTs which are necessary for the Group's day to day operations with related parties.

The details of the recurrent related party transactions have been disclosed under Sections 3.3(A) and (B) of Part B of the Circular to Shareholders dated 31 October 2019.

The poll result in respect of Ordinary Resolution 10 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 10	23,332,508	100.000000	0	0.000000

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 10, the Chairman declared that the Ordinary Resolution 10 be duly carried and resolved :-

“THAT the mandate granted by the shareholders of the Company on 29 November 2018 pursuant to Paragraph 10.09 of the Listing Requirements of Bursa Securities, authorising the Company and its subsidiaries (“the MIG Group”) to enter into the RRPTs which are necessary for the MIG Group’s day-to-day operations as set out in Sections 3.3(A) and (B) of Part B of the Circular to Shareholders dated 31 October 2019 (“the Circular”) with the related parties mentioned therein, be and is hereby renewed provided that:-

- (a) the transactions are in the ordinary course of business and are on terms which are not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders of the Company; and
- (b) the transactions are made at arm’s length and on normal commercial terms.

AND THAT, authority conferred by such renewed and granted mandate shall continue to be in force (unless revoked or varied by the Company in general meeting) until:-

- (a) the conclusion of the next AGM of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at that meeting or Extraordinary General Meeting whereby the authority is renewed; or
- (b) the expiration of the period within which the next AGM after the date it is required 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
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earliest.

AND THAT the Directors of the Company be authorised 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 transactions contemplated and/or authorised by this Ordinary Resolution.”

12. ORDINARY RESOLUTION 11 AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE ACT

The Chairman informed that this mandate for issuance of shares is a renewal of the General Mandate for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Act.

This Ordinary Resolution proposed under Agenda 7(d), if passed, would empower the Board to issue shares in the Company up to an amount not exceeding in total ten percent (10%) of the total number of issued shares of the Company, subject to compliance with regulatory requirements.

The poll result in respect of Ordinary Resolution 11 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 11	188,091,852	100.000000	0	0.000000

Based on the majority of votes of the members present and voting either in person or by proxy received for Ordinary Resolution 11, the Chairman declared that the Ordinary Resolution 11 be duly carried and resolved :-

“THAT, subject always to the Act, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time until the conclusion of the next AGM, 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 does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued.”

13. **SPECIAL RESOLUTION 1 PROPOSED ADOPTION OF NEW CONSTITUTION**

The Chairman informed that the proposed adoption is to align the Constitution of the Company with the new Companies Act 2016 which came into force on 31 January 2017, the updated provision of the Listing Requirements of Bursa Securities, and prevailing statutory and regulatory requirements as well as to render clarity and consistency throughout; details of which are as set out in the Circular to Shareholders dated 31 October 2019.

The entire set of the new Constitution is set out in Appendix 1 of the Circular to Shareholders of the Company dated 31 October 2019 on pages 32 to 77.

The poll result in respect of Special Resolution 1 was recorded as follows:-

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Special Resolution 1	188,085,252	100.000000	0	0.000000

Based on the majority of votes of the members present and voting either in person or by proxy received for Special Resolution 1, the Chairman declared that the Special Resolution 1 be duly carried and resolved :-

“THAT the Company’s existing Memorandum and Articles of Association be deleted in its entirety and that the new Constitution as set out in the Circular to Shareholders dated 31 October 2019 be and is hereby adopted as the new Constitution of the Company.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/ or expedient in order to give full effect to the Proposed Adoption with full powers to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption.”

The summary of poll results in respect of all the above mentioned eleven (11) Ordinary Resolutions and a Special Resolution are attached in **Appendix A**, which shall form part of these Minutes.

14. TERMINATION OF MEETING

There being no other business, the Meeting was terminated at 12.00 p.m. with a vote of thanks to the Chair.

Confirmed as a correct record

**TUNKU DATO' YAACOB KHYRA
CHAIRMAN**

KUALA LUMPUR
DATED : 29 NOVEMBER 2019