

**CARING PHARMACY GROUP BERHAD**

(Company No: 1011859-D)

(Incorporated in Malaysia)

**MINUTES** of the **SIXTH ANNUAL GENERAL MEETING** of the Company ("6th AGM") held at Langkawi Room Bukit Jalil Golf and Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Tuesday, 30 October 2018 at 11.00 a.m.

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Present : The attendance below was as per Attendance List of Directors and Company Secretary in Annexure 1.

**Board of Directors**

Datin Sunita Mei-Lin Rajakumar (Chairperson and Independent Non-Executive Director) ("Datin' Chairperson")

Mr Chong Yeow Siang (Managing Director)

Mr Soo Chan Chiew (Independent Non-Executive Director)

Ms Tan Sri Dato' Haji Mohd Ariffin Bin Mohd Yusuf (Senior Independent Non-Executive Director))

Mr Ang Khoon Lim (Non-Independent Non-Executive Director)

Encik Mazlan Bin Ibrahim (Non-Independent Non-Executive Director)

Absent

In Attendance : The attendance of shareholders/proxies and others was as per summary of Attendance List in Annexure 2.

1. **CHAIRMAN OF THE MEETING**

Datin Sunita Mei-Lin Rajakumar was in the Chair.

2. **QUORUM**

The quorum for the 6th AGM (or "Meeting") was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

There were approximately one hundred ninety six (196) members present in person or by proxy holding 200,535,310 shares, equivalent to 92.11% of the total issued and paid up share capital of the Company and six (6) Board members present at the Meeting. Datin Chairperson introduced each and every member of the Board of Directors (or "Board") as well as the Company Secretary who were in attendance.

Before the Meeting dealt with the business on hand, Datin Chairperson briefed the Meeting that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting, is voted by poll. For that purpose, the Company had engaged Berjaya Registration Services Sdn Bhd as the Poll Administrator and Messrs. Scrutineer Solutions Sdn Bhd as Independent Scrutineer of this Meeting.

Datin Chairperson continued to share with the Meeting on the development of the Company and the Group. She proceeded to brief the shareholders and proxies of their rights to speak and vote on the resolutions set out in the Notice. The Independent Scrutineer was also invited to brief the procedures of poll voting. To facilitate the poll voting process, Datin Chairperson proposed to the Meeting that all the Agenda items to be deliberated first, followed by the Q&A session. The vote counting process would then be conducted after the Q&A session.

5. **AGENDA 1**  
**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 May 2018**  
**TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON**

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Noted : The motion was put for discussion as the provision of Section 340(1)(a) of the Companies Act 2016 (or "the Act") and the Constitution of the Company did not require a formal approval of the shareholders.

Datin Chairperson explained that the Audited Financial Statements for the financial year ended 31 May 2018 ("Audited Financial Statements") together with the Reports of the Directors and Auditors were for discussion only under Agenda 1 as it did not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, it would not be put for voting.

To facilitate the polling process, Datin Chairperson proposed the Q&A session in respect of the Audited Financial Statements and the remaining items of the Agenda to take place simultaneously with the vote counting process for time efficiency.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)**  
**DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 MAY 2019**

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Proposer and : The motion was proposed by Mr Muniandy A/L Karishnan, a shareholder  
Seconder and seconded by Mr Liew Joo Keng, a shareholder.

7. **AGENDA 3 (ORDINARY RESOLUTION NO. 2)**  
**DECLARATION A FINAL TAX-EXAMPT SINGLE-TIER DIVIDEND OF 5 SEN PER ORDINARY**  
**SHARE IN RESPECT OF FINANCIAL YEAR ENDED 31 MAY 2018**

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Noted : THAT the proposed final tax-exempt single-tier dividend of 5 sen per ordinary share in respect of the financial year ended 31 May 2018, if approved, will be paid on 14 November 2018 to depositors registered in the Record of Depositors of the Company at the close of business on 16 October 2018.

Proposer and : The motion was proposed by Mr Young Swee Ting, a shareholder and  
Seconder seconded by Ms Lee Mee Yen, a shareholder.

8. **AGENDA 4 (ORDINARY RESOLUTIONS NO. 3 AND 4)**  
**RE-ELECTION OF MR TAN LEAN BOON AND DATIN CHAIRPERSON AS DIRECTORS,**  
**RETIRING IN ACCORDANCE WITH ARTICLE 95 OF THE ARTICLE OF ASSOCIATION OF**  
**THE COMPANY**

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Noted : Datin highlighted that the next two items of the Agenda were related to the re-election of Mr Tan Lean Boon and herself, retiring at the Meeting pursuant to Article 95 of the Articles of Association of the Company. The retiring Directors, being eligible had offered themselves for re-election.

**8.1 ORDINARY RESOLUTION NO. 3  
RE-ELECTION OF MR TAN LEAN BOON AS DIRECTOR RETIRING IN ACCORDANCE WITH  
ARTICLE 95 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

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Proposer and : The motion was proposed by Mr Ang Swee Lim, a shareholder and  
Seconder seconded by Mr Loo Jooi Leng, a shareholder.

**8.2 ORDINARY RESOLUTION NO. 4  
RE-ELECTION OF DATIN CHAIRPERSON AS DIRECTOR, RETIRING IN ACCORDANCE WITH  
ARTICLE 95 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

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Proposer and : The motion was proposed by Mr Ch'ng Haw Chong, a shareholder and  
Seconder seconded by Mr Loo Jooi Leng, a shareholder.

**8. AGENDA 5 (ORDINARY RESOLUTION NO. 5)  
RE-ELECTION OF ENCIK MAZLAN BIN IBRAHIM AS DIRECTOR, RETIRING IN  
ACCORDANCE WITH ARTICLE 103 OF THE ARTICLE OF ASSOCIATION OF THE COMPANY**

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Noted : Datin Chairperson highlighted that Encik Mazlan Bin Ibrahim retiring at  
the Meeting pursuant to Article 103 of the Articles of Association of the  
Company and being eligible had offered himself for re-election.

Proposer and The motion was proposed by Mr Gooi Chean Keong, a  
Seconder shareholder and seconded by Mr Ang Kim Khuan, a shareholder.

**9. AGENDA 6 (ORDINARY RESOLUTION NO. 6)  
APPOINTMENT OF MESSRS BDO AS AUDITORS AND AUTHORITY TO THE DIRECTORS  
TO FIX THEIR REMUNERATION**

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Noted : The Board unanimously recommended the shareholders for approval of  
the appointment of Messrs BDO as the External Auditors of the  
Company for 2019. Datin Chairperson highlighted that the present  
Auditors, Messrs Crowe Malaysia (Formerly known as Crowe Horwath)  
have earlier indicated their intention not to seek for re-appointment as  
Auditors of the Company at the Meeting. Datin Chairperson further  
highlighted that the Audit and Risk Management Committee confirmed  
that there were no disagreements with Messrs Crowe Malaysia on the  
accounting treatment within the last twelve months and that it is not  
aware of any other circumstances in relation to the retirement of Messrs  
Crowe Malaysia that should be brought to the attention of the  
shareholders of the Company.

On the other hand, the Company had on 27 August 2018 received a  
notice of nomination from a shareholder to appoint Messrs BDO in place  
of the retiring Auditors, Messrs Crowe Malaysia. Accordingly, Messrs  
BDO had on 15 October 2018 issued consent letter to act as Auditors  
pursuant to Section 264(5) of the Act. The said notice is attached in the  
2018 Annual Report.

Proposer and : The motion was proposed by Mr Loo Jooi Leng, a shareholder and  
Seconder seconded by Mr Lim Nyok Kwee, a shareholder.

10. **AGENDA 7 (ORDINARY RESOLUTION NO. 7 - SPECIAL BUSINESS)**  
**AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO**  
**SECTION 75 OF THE COMPANIES ACT 2016**

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- Noted : 1) The General Mandate now sought is a renewal from the mandate obtained at the last annual general meeting held on 24 October 2017 which will expire at the conclusion of this Meeting.
- 2) The Board unanimously recommended the shareholders for the approval of authority for the Directors pursuant to Section 75 of the Companies Act 2016, to allot and issue shares in the Company provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company as at the date of this Meeting.

Proposer and : The motion was proposed by Mr Ang Khim Khuan, a shareholder and  
Seconder seconded by Mr Muniandy A/L Karishnan, a shareholder.

11. **AGENDA 8 (ORDINARY RESOLUTION NO. 8 - SPECIAL BUSINESS)**  
**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN**  
**SHARES**

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- Noted : 1) The mandate now sought is a renewal from the previous mandate obtained at the last AGM held on 24 October 2017 which would expire at the conclusion of this Meeting. As at to-date, the Company did not purchase any shares based on the previous mandate.
- 2) The authority, if renewed, will allow the Directors of the Company to exercise the power of the Company to purchase not more than ten percent (10%) of the issued and paid-up share capital of the Company at any time within the time stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. This authority, unless revoked or varied by the Company at a general meeting, shall continue to be in full force until the conclusion of the next annual general meeting of the Company.
- 3) After taking into consideration all aspects thereof, the Board unanimously recommended the shareholders to vote in favour of the ordinary resolution which was tabled as special business.

Proposer and : The motion was proposed by Mr Gooi Chean Keong, a shareholder and  
Seconder seconded by Mr Ch'ng Haw Chong, a shareholder.

12. **OTHER BUSINESS**

Datin Chairperson sought confirmation from the Company Secretary that the Company had not received any notice for transaction of any other business which had been given in accordance with the Act and the Company's Articles of Association at the Meeting.

13. **Q&A SESSION**

For and on behalf of the Board, Dato' Chairman briefed the Meeting on the enquiries raised by Minority Shareholder Watchdog Group ("MSWG") via its letter dated 24 October 2018 and the Management and/or the Board's representation and/or explanation ("Reply"). A copy each of the said MSWG's letter and the Reply dated 29 October 2018 were provided and/or distributed to MSWG as well as those present at this Meeting during the registration.

Thereafter, Datin Chairperson invited the shareholders and proxies to raise the questions.

13. **ANNOUNCEMENT OF POLL RESULTS**

AT 11:45 a.m., Datin Chairperson called the Meeting to order for the declaration of results. The poll results were read out as follows:

Ordinary Resolution No. 1

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 99.99                       |
| Against | 0.01                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried.

Resolved : THAT the payment of Directors' fees amounting to RM420,000-00 for the financial year ending 31 May 2019 be hereby approved.

Ordinary Resolution 2

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 99.99                       |
| Against | 0.01                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried.

Resolved: THAT the proposed final tax-exempt single-tier dividend of 5 sen per ordinary share in respect of the financial year ended 31 May 2018 be hereby approved.

Ordinary Resolution 3

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 99.99                       |
| Against | 0.01                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried.

Resolved: THAT Mr Tan Leen Boon, retiring in accordance with Article 95 of the Articles of Association of the Company, be hereby re-elected as a Director of the Company.

Ordinary Resolution 4

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 99.99                       |
| Against | 0.01                        |
| Abstain | 0                           |
| Spoilt  | 0                           |

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|       |        |
|-------|--------|
| Total | 100.00 |
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In view thereof, Datin Chairperson declared the motion as carried

Resolved: THAT Datin Chairperson, retiring in accordance with Article 95 of the Articles of Association of the Company, be hereby re-elected as a Director of the Company.

Ordinary Resolution 5

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 99.99                       |
| Against | 0.01                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried

Resolved: THAT Encik Mazlan Bin Ibrahim, retiring in accordance with Article 103 of the Articles of Association of the Company, be hereby re-elected as a Director of the Company.

Ordinary Resolution 6

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 99.99                       |
| Against | 0.01                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried.

Resolved: THAT Messrs BDO be hereby appointed as the Company's Auditors for the ensuing year and the Directors be hereby authorised to fix the Auditors' remuneration.

Ordinary Resolution 7

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 98.58                       |
| Against | 1.42                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried.

Resolved: THAT subject always to the Act, the Constitution of the Company and the approvals and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors of the Company be hereby empowered pursuant to Section 75 of the Act, to allot and issue new ordinary shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of the issued shares (excluding treasury shares) of the Company for the time being

AND THAT the Board of Directors be hereby also empowered to obtain approval for the listing of and quotation for the additional ordinary shares so issued in Bursa Malaysia Securities Berhad.

Ordinary Resolution 8

|         | Percentage of Shares<br>(%) |
|---------|-----------------------------|
| For     | 98.58                       |
| Against | 1.42                        |
| Abstain | 0                           |
| Spoilt  | 0                           |
| Total   | 100.00                      |

In view thereof, Datin Chairperson declared the motion as carried.

Resolved: THAT subject to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Company be hereby given full authority, to seek shareholders' approval for the renewal of authority for the Company to purchase and/or such amount of ordinary shares in the Company ("Shares") through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

- (i) the aggregate number of Shares so purchased and/or held pursuant to this ordinary resolution ("Purchased Shares") does not exceed ten percent (10%) of the total issued and paid-up capital of the Company; and
- (ii) the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the aggregate of the retained profits of the Company;

THAT the Directors of the Company be hereby authorised to decide at their discretion either to retain the Purchased Shares as treasury shares (as defined in Section 127 of the Act) and/ or to cancel the Purchased Shares and/or to retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancelled subsequently and/or to retain part of the Purchased Shares as treasury shares and/or cancel the remainder and to deal with the Purchased Shares in such other manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authority for the time being in force;

AND THAT such approval and authorisation shall only continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") 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; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND FURTHER THAT the Directors of the Company be hereby authorised to do all such acts and things (including, without limitation

executing all such documents as may be required) as they may consider expedient or necessary to give full effect to this mandate.

**CONCLUSION OF MEETING**

There being no further business, the Meeting ended at 12:30 noon with a vote of thanks to the Chair.

Datin Chairperson thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

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DATIN SUNITA MEI-LIN RAJAKUMAR  
Chairperson

Dated this 30 October 2018