

## **EXCEL FORCE MSC BERHAD**

**(Company No. 577077-X)**

**(Incorporated in Malaysia)**

**MINUTES OF THE SEVENTEENTH (17<sup>TH</sup>) ANNUAL GENERAL MEETING OF EXCEL FORCE MSC BERHAD (“EFORCE” OR “THE COMPANY”) HELD AT TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR ON WEDNESDAY, 29 MAY 2019 AT 3.00 P.M.**

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### Directors

1. Dato’ Dr Norraesah binti Haji Mohamed (Executive Chairman)
2. Mr Wang Kuen-Chung @Jeff Wang (Group Managing Director)
3. Mr Gan Teck Ban (Executive Director)
4. Mr Eng Shao Hon (Executive Director)
5. Mr Wong Kok Chau (Executive Director)
6. Mr Aaron Sim Kwee Lein (Independent Non-Executive Director)
7. Mr Lok Choon Hong (Independent Non-Executive Director)

### Absent with apology:

1. Mr Ng Kim Huat (Independent Non-Executive Director)

### Company Secretary

1. Mr Tan Tong Lang

### Auditors

Datuk Alvin Tee Guan Pian, Messrs UHY

Mr Yap Zhi Ken, Messrs UHY

### Shareholders/ Proxies

As per the Annexure I

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## **1.0 CHAIRPERSON**

- 1.1 Dato’ Dr Norraesah binti Haji Mohamed (“the Chairperson”) presided the meeting and welcomed the members to the Seventeenth Annual General Meeting (“AGM”) of the Company.
- 1.2 The Chairperson introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the eight (8) resolutions in accordance with Paragraph 8.29A of the Listing Requirements. The Floor was informed that Boardroom Share Registrars Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst Boardroom Corporate Services Sdn Bhd was appointed as the Scrutineers to verify the poll results.
- 1.3 There being a quorum present at the AGM, the Chairperson declared the meeting duly convened at 3.00 p.m.
- 1.4 With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.

**2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

2.1 The Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled in accordance with Section 340 of the Companies Act, 2016. The Chairperson informed that the Board would be pleased to deal with any questions from members on the Audited Financial Statements.

2.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1  
TO RE-ELECT ENG SHAO HON WHO RETIRES PURSUANT TO ARTICLE 103 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

3.1 The Chairperson informed that the next agenda was to re-elect Eng Shao Hon who retires pursuant to Article 103 of the Company's Articles of Association.

3.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2  
TO RE-ELECT WONG KOK CHAU WHO RETIRES PURSUANT TO ARTICLE 103 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

4.1 The Chairperson informed that the next agenda was to re-elect Wong Kok Chau who retires pursuant to Article 103 of the Company's Articles of Association.

4.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3  
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS TOTALLING RM624,000.00 FROM THE 17<sup>TH</sup> AGM UP TO THE 18<sup>TH</sup> AGM OF THE COMPANY**

5.1 The Chairperson informed that the next agenda was to approve the payment of Directors' fees and benefits totaling RM624,000.00 from the 17<sup>th</sup> AGM up to the 18<sup>th</sup> AGM of the Company.

5.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**6.0 ORDINARY RESOLUTION 4**

**TO RE-APPOINT MESSRS UHY AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION**

- 6.1 The Chairperson informed that the next agenda was to re-appoint Messrs UHY as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company. Messrs UHY has expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.
- 6.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**7.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 5**

**AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

- 7.1 The Chairperson informed that the next agenda under special business was to seek shareholders' approval to provide directors with authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 7.2 The Chairperson explained that upon passing this resolution, the Directors would be provided with flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued did not exceed 10% of the issued number of shares of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.
- 7.3 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**8.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6**

**TO APPROVE THE PROPOSED SHAREHOLDERS' MANDATE FOR THE COMPANY TO PURCHASE UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY PURSUANT TO SECTION 127 OF THE COMPANIES ACT, 2016**

- 8.1 The Chairperson informed that the next agenda under special business was to seek shareholders' approval for a mandate for the Company to purchase up to ten percent (10%) of the total number of issued shares of the Company pursuant to Section 127 of the Companies Act, 2016.
- 8.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**9.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 7**

**PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR –MR AARON SIM KWEE LEIN**

- 9.1 The Chairperson informed that the next agenda was to approve the retention of the Independent Non-Executive Director, namely Mr Aaron Sim Kwee Lein, who had served the Company as an Independent Director for a cumulative term exceeding nine (9) years, but less than twelve (12) years.
- 9.2 There being no questions raised by members, the Chairperson proceeded with the next Agenda of the meeting.

**10.0 SPECIAL RESOLUTION 1**

**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

- 10.1 The Chairperson informed that the next agenda was to seek shareholders' approval on the adoption of the new Constitution of the Company.
- 10.2 The Chairperson explained that the purpose of the passing the special resolution was to ensure the provisions contained in the Constitution, be aligned with Companies Act, 2016 which came into force on 31 January 2017. It was also to provide clarity to certain provisions of the new Constitution, ensure consistency in cross references as well as use of defined terms and to correct typographical error, if any.
- 10.3 The proposed new Constitution of the Company was set out in the Circular to Shareholders dated 30 April 2019.

**11.0 ANY OTHER BUSINESS**

- 11.1 There being no matters of which due notice has been given, the Chairperson invited the representative of Boardroom Share Registrars Sdn Bhd, the Poll Administrator, to brief the Floor on the polling procedures.
- 11.2 The polling process took place at 3.30 p.m.

**12.0 DECLARATION OF RESULTS**

- 12.1 Upon completion of the polling process at 3.55 p.m., the Chairperson announced the results of the poll voting and declared that all seven (7) ordinary resolutions and one (1) special resolution set out in the Notice of AGM dated 30 April 2019 were carried, as attached hereto as Annexure II.

**13.0 TERMINATION**

- 13.1 There being no other business, the AGM was closed at 3.57 p.m. with a vote of thanks to the Chairperson.

**Confirmed as a correct record of  
the proceedings held thereat**

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DATO' DR NORRAESAH BINTI HAJI MOHAMED  
Chairperson