

HARTALEGA HOLDINGS BERHAD
Registration No. 200601022130 (741883-X)
(Incorporated in Malaysia)

AGM16/2022

MINUTES OF THE SIXTEENTH (16TH) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE BALLROOM 2 & 3, 1ST FLOOR, SIME DARBY CONVENTION CENTRE, NO. 1A, JALAN BUKIT KIARA 1, 60000 KUALA LUMPUR ON THURSDAY, 1 SEPTEMBER 2022, AT 9.30 A.M.

Present : As per Attendance List

Chairman : Mr Kuan Kam Hon @ Kwan Kam Onn

In Attendance : Ms Wong Youn Kim - Company Secretary
Mr Wong Maw Chuan - Company Secretary
Ms Lee Chin Wen - Company Secretary

By Invitation : As per Attendance List

1 CHAIRMAN

- 1.1 Mr Kuan Kam Hon @ Kwan Kam Onn as Chairman of the Board of Directors presided the meeting in accordance with Clause 56 of the Company's Constitution.

2 QUORUM

- 2.1 The requisite quorum being present pursuant to Clause 53 of the Constitution of the Company, the Chairman declared the meeting duly convened.

3 NOTICE OF MEETING

- 3.1 The Notice convening the Meeting having been circulated together with the Annual Report within the prescribed period was taken as read.
- 3.2 The Secretary was invited to brief the meeting on the procedures of the meeting and voting for the proposed Ten (10) ordinary resolutions as set out in the notice of meeting circulated to the shareholders on 29 July 2022.
- 3.3 The Secretary briefed the meeting that pursuant to the Listing Requirements of Bursa Malaysia, with effect from 1 July 2016, any resolution set out in the notice of any general meeting or notice of resolution will be voted by poll, which would be conducted upon completion of the remaining business of the meeting.

4 PRESENTATIONS ON THE GROUP'S OPERATIONS AND FINANCIAL PERFORMANCES

- 4.1 Before proceeding with the meeting, the Shareholders were enlightened by Mr Kuan Mun Keng's presentation on the Group's operations and the financial performance particularly on the following areas, details of which is as per **Annexure 1** attached: -

- a) Financial Performance Review (FY 2022)
- b) Market Outlook
- c) Our Growth Journey Continues
- d) Key Strategies & Initiatives

5 MINORITY SHAREHOLDER WATCHDOG GROUP – QUESTIONS AND ANSWERS

- 5.1 The Chairman informed the meeting that the Company had received a letter from Minority Shareholder Watchdog Group ("MSWG") dated 23 August 2022, requesting its Board of Directors of the Company to address the several points in the interest of the minority shareholders and all other stakeholders.
- 5.2 The presentation on the questions raised by MSWG was noted by all shareholders and proxies presented in the meeting.
- 5.3 The official reply by the Company in relation to the questions as raised by MSWG and as presented in the meeting was submitted to MSWG on 1 September 2022. (As per **Annexure 2** attached).

6 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

- 6.1 The Audited Financial Statements for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon were laid before the meeting pursuant to Section 340(1)(a) of the Companies Act 2016.
- 6.2 The Chairman invited questions pertaining to the financial statements from the members and proxies. All the ancillary questions posted by shareholders and proxies were clarified and answered amicably.
- 6.3 After much deliberation, the Chairman declared that the financial statements and the reports therein were taken as laid before the meeting pursuant to Section 340(1)(a) of the Companies Act, 2016.

7 TO APPROVE THE PAYMENT OF FINAL DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

- 7.1 The Chairman moved the motion that the Board of Directors has recommended the payment of a final dividend of 3.50 sen per share single tier in respect of the financial year ended 31 March 2022.
- 7.2 On the proposal of **Mr. Kuan Eu Jin (a shareholder)** and seconded by **Ms Shu Tuang Tien (a shareholder)**, the Chairman put the motion to the meeting for approval.
- 7.3 The Meeting were informed by the Chairman that the dividend would be paid on 29 September 2022 to shareholders of the Company whose names appear in the Record of Depositors at the close of business on 15 September 2022.

8 TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

- 8.1 The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees of RM1,320,000 and benefits of RM27,500 for the financial year ended 31 March 2022.
- 8.2 Upon the proposal by **Mr. Yogaretnam A/L K.Kanagandram (a shareholder)** and seconded by **Mr. Kuan Eu Jin (a shareholder)** , the Chairman put the motion to the Meeting for approval.

9 TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS FROM 1 APRIL 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING

- 9.1 The Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees of up to RM2,184,000 and benefits of up to RM58,000, from 1 April 2022 until the next Annual General Meeting.
- 9.2 Upon the proposal by **Mr. Lim Leng Yaw (a shareholder)** and seconded by **Mr. Tan Soon Peng (a shareholder)**, the Chairman put the motion to the Meeting for approval.

10 RE-ELECTION OF DIRECTORS RETIRING UNDER THE PROVISION OF THE CONSTITUTION OF THE COMPANY

- 10.1 The Chairman nominate Mr. Kuan Mun Leong to chair the meeting on this agenda in relation to the re-election of the following Directors retired by rotation pursuant to Clause 91 of the Company's Constitution and being eligible, had offered themselves for re-election: -

- (a) **Mr. Kuan Kam Hon@ Kwan Kam Onn**
- (b) **Tan Sri Dr Rebecca Fatima Sta. Maria**
- (c) **Datuk Seri Nurmala binti Abd Rahim**

- 10.2 On the proposal of **Ms Lim Mei Siong (a shareholder)** and seconded by **Ms Lim Mee Har (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Mr. Kuan Kam Hon@ Kwan Kam Onn** retiring pursuant to Clause 91 of the Company’s Constitution be and is hereby re-elected as director of the Company.”

- 10.3 On the proposal of **Mr Lam Yue Choong (a shareholder)** and seconded by **Mr Kuan Eu Jin (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Tan Sri Dr Rebecca Fatima Sta. Maria** retiring pursuant to Clause 91 of the Company’s Constitution be and is hereby re-elected as director of the Company.”

- 10.4 On the proposal of **Mr. Lim Ah Kok (a shareholder)** and seconded by **Mr. Tan Eng Kian (a shareholder)**, the Chairman put the motion to the Meeting for approval: -

“THAT **Datuk Seri Nurmala binti Abd Rahim** retiring pursuant to Clause 91 of the Company’s Constitution be and is hereby re-elected as director of the Company.”

- 10.5 Mr Kuan Mun Leong informed the meeting that **Mr Yap Seng Chong** retired by rotation pursuant to Clause 96 of the Company’s Constitution and being eligible, had offered himself for re-election.

- 10.6 On the proposal of **Mr Muniandy A/L Karishnan (a shareholder)** and seconded by **Mr Yap Koon Teck (a proxy)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Mr Yap Seng Chong** retiring pursuant to Clause 96 of the Company’s Constitution be and is hereby re-elected as director of the Company.”

11 RE-APPOINTMENT OF DELOITTE PLT AS AUDITORS

- 11.1 The Chairman informed the Meeting pertaining to the re-appointment of Deloitte PLT as Auditors of the Company to hold office and to authorise the directors to determine their remuneration.

- 11.2 On the proposal by **Mr. Tan Kim Kee (a shareholder)**, and seconded by **Mr. Teow Chee Keong (a proxy)**, the Chairman put the motion to the meeting for approval.

12 SPECIAL BUSINESS

12.1 AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 & 76 OF THE COMPANIES ACT, 2016

12.1.1 The Chairman informed the Meeting that the next item on the Agenda was to consider and if thought fit, to pass an Ordinary Resolution authorizing the Directors pursuant to Section 75 & 76 of the Companies Act, 2016 to allot and issue shares not exceeding 10% of the total issued share capital. The Meeting noted that the primarily purpose of this resolution would be to give flexibility to the Board of Directors to issue and allot shares at any time at their absolute discretion and in the best interest of the Company without having to convene a separate general meeting. This authority shall continue in force until the conclusion of the next Annual General Meeting.

12.1.2 On the proposal of **Mr Wong Yean Khong (a shareholder)** and seconded by **Mr. Lim San Kim (a shareholder)**, the Chairman put the following motion to the meeting for approval:-

Ordinary Resolution: -

Authority to allot and issue shares pursuant to Section 75 & 76 of the Companies Act 1965

“THAT subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the Securities Commission, Bursa Malaysia Securities Berhad and other relevant governmental and/or regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised and empowered pursuant to Section 75 and Section 76 of the Companies Act, 2016 to allot and issue shares in the Company from time to time 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 issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued share capital of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

12.2 PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY

12.2.1 The Chairman informed the Meeting that the next item on the Agenda was to consider and if thought fit, to pass an Ordinary Resolution empowering the Company to purchase and/or hold up to ten per centum (10%) of the issued and paid-up share of the Company. The Meeting noted that this authority unless revoked or varied by the Company at a General Meeting shall expire at the next Annual General Meeting.

12.2.2 Upon the proposal of **Mr. Lew Tuck Wai (a shareholder)** and seconded by **Mr Lim Ah Kok (a shareholder)**, the Chairman put the following motion to the meeting for approval.

Ordinary Resolution: -

Proposed renewal of authority for purchase of own shares by the Company

“THAT subject always to the provisions of the Companies Act, 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to buy-back such amount of 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, provided that:

- (i) the aggregate number of Shares bought-back does not exceed 10% of the total issued and paid-up ordinary share capital of the Company at any time;
- (ii) the maximum amount of funds to be allocated for the shares buy-back shall not exceed the Company’s audited retained earnings and/or share premium account at any point in time;
- (iii) the Shares purchased shall be treated in the following manner:
 - (a) the purchased Shares shall be cancelled; or
 - (b) the purchased Shares shall be retained as treasury shares for distribution as dividend to the shareholders and/or resale on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancellation subsequently; or
 - (c) part of the purchased Shares shall be retained as treasury shares and the remainder shall be cancelled; or
 - (d) in such other manner as Bursa Securities and other relevant authorities may allow from time to time.
 - (e) any combination of (a), (b), (c) and (d) above.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution 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 the authority will lapse unless renewed by ordinary resolution, 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 resolution passed by the Company in general meeting;

whichever occurs first.

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as may be necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities (Central Depository) Industry Act, 1991, and the entering into and execution of all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back 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 full 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 Shares bought-back) in accordance with the provisions of the Act, the Memorandum and Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other relevant statutory and/or regulatory requirements.”

13 ANY OTHER BUSINESS

- 13.1 The Chairman sought confirmation from the Company Secretary whether the Company had received any notice for transact of any other business which had been given in accordance with the Companies Act, 2016 with the Company’s Constitution. The Company Secretary confirmed that the Company had not received any notice for transact of any other business at the meeting.
- 13.2 The Chairman informed the Meeting that the poll voting counter had been set up for the purpose of conducting the poll by way of electronic poll voting for the resolutions as set out in the Notice of Annual General Meeting.
- 13.3 The Secretary was invited to brief the meeting on the polling procedures. The whole polling process would be conducted in about 40 minutes with the declaration of the poll results by the Scrutineers, Messrs SKY Corporate Services Sdn Bhd after verification.

14 ANNOUNCEMENT OF POLL RESULTS

14.1 The Chairman called the meeting to order at 11.40 a.m. for the declaration of results. He informed that he had received the poll results from Messrs. Sky Corporate Services Sdn Bhd, attached as **Annexure 3** and he invited the Independent Scrutineer, to read out the poll results.

14.2 Resolution 1: To approve the payment of a final dividend of 3.50 Sen per share single tier for the financial year ended 31st March 2022

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	2,266,949,566	99.9997	5,785	0.0003

Based on the poll result, the Chairman declared that Resolution 1 was carried as follows:-

“THAT the final dividend of 3.50 Sen per share single tier for the financial year ended 31st March 2022 be approved.”

14.3 Resolution 2: To approve the payment of Directors' Fees of RM1,320,000 and benefits of RM27,500 for the financial year ended 31st March 2022.

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	670,511,430	99.9035	647,585	0.0965

Based on the poll result, the Chairman declared that Resolution 2 was carried as follows:-

“THAT the payment of Directors' Fees of RM1,320,000 and benefits of RM27,500 for the financial year ended 31st March 2022 be approved.”

14.4 Resolution 3: To approve the payment of Directors' Fees of up to RM2,184,000 and benefits of up to RM58,000, from 1 April 2022 until the next Annual General Meeting.

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	623,590,650	92.9125	47,568,365	7.0875

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Based on the poll result, the Chairman declared that Resolution 3 was carried as follows:-

“THAT the payment of Directors' Fees of up to RM2,184,000 and benefits of up to RM58,000, from 1 April 2022 until the next Annual General Meeting be approved.”

- 14.5 Resolution 4: To Re-elect of Mr. Kuan Kam Hon @ Kwan Kam Onn as Director – Clause 91 of the Constitution of the Company

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	2,186,166,488	97.5032	55,981,963	2.4968

Based on the poll result, the Chairman declared that Resolution 4 was carried as follows:-

“THAT Mr. Kuan Kam Hon @ Kwan Kam Onn who is retiring pursuant to Clause 91 of the Company's Constitution be and is hereby re-elected as director of the Company.”

- 14.6 Resolution 5: To Re-elect Tan Sri Datuk Dr Rebecca Fatima Sta. Maria as Director – Clause 91 of the Constitution of the Company

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,905,826,292	84.4576	350,721,559	15.5424

Based on the poll result, the Chairman declared that Resolution 5 was carried as follows:-

“THAT Tan Sri Datuk Dr Rebecca Fatima Sta. Maria who is retiring pursuant to Clause 91 of the Company's Constitution be and is hereby re-elected as director of the Company.”

- 14.7 Resolution 6: To Re-elect of Datuk Seri Nurmala Binti Abd Rahim as Director – Clause 91 of the Constitution of the Company

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	1,906,954,042	84.4708	350,576,309	15.5292

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Based on the poll result, the Chairman declared that Resolution 6 was carried as follows:-

“THAT Datuk Seri Nurmala Binti Abd Rahim as who is retiring pursuant to Clause 91 of the Company’s Constitution be and is hereby re-elected as director of the Company.”

14.8 Resolution 7: To Re-elect of Mr Yap Seng Chong as Director – Clause 96 of the Constitution of the Company

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	2,264,521,101	99.9941	134,250	0.0059

Based on the poll result, the Chairman declared that Resolution 7 was carried as follows:-

“THAT Mr Yap Seng Chong as who is retiring pursuant to Clause 96 of the Company’s Constitution be and is hereby re-elected as director of the Company.”

14.9 Resolution 8: To re-appoint of Deloitte PLT who have indicated their willingness as Auditors of the Company and to authorise the Directors to fix their remuneration

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution8	1,850,319,162	81.8835	409,378,595	18.1165

Based on the poll result, the Chairman declared that Resolution 8 was carried as follows:-

“THAT Deloitte PLT who have indicated their willingness to act as Auditors of the Company, be as is hereby appointed at a remuneration to be fixed by Directors.”

14.10 Resolution 9: Special Business - To approve the authority to Directors to allot and issued shares pursuant to Section 75 & 76 of the Companies Act 2016

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	2,246,094,771	99.0798	20,860,580	0.9202

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Based on the poll result, the Chairman declared that Resolution 9 was carried as follows:

“THAT special business pertaining to the authority to Directors to allot and issue shares pursuant to Section 75 & 76 of the Companies Act 2016, which is as set out in the notice of meeting be approved.”

14.11 Resolution 10: Special Business - To approve the proposed renewal of authority for purchase of own shares by the company

Poll result:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10	2,255,305,725	99.4890	11,583,626	0.5110

Based on the poll result, the Chairman declared that Resolution 10 was carried as follows: -

“THAT special business pertaining to the proposed renewal of authority for share buy-back as contained in the Share Buy-Back Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 29 July 2022 be approved.”

15 CLOSURE OF MEETING

- 15.1 As there was no other matter to be discussed, for which due notice has been given in accordance with the Companies Act, 2016, the meeting concluded at 11.45 a.m. with a note of thanks to the Chair.

Confirmed as a correct record

CHAIRMAN