

**ZHULIAN®**

**ZHULIAN CORPORATION BERHAD**

Company No. 199701000031 (415527-P)

(Incorporated in Malaysia)

**SUMMARY of  
AGM MINUTES 2018**

Summary of the Minutes of the Twenty-First Annual General Meeting (“21st AGM”) of Zhulian Corporation Berhad (“Zhulian” or “the Company”) held at Ballroom 1, Level 2, G Hotel, 168A, Persiaran Gurney, 10250 George Town, Penang on Wednesday, 25 April 2018 at 2.30 pm.

The shareholders, corporate representatives, proxies and invitees who attended the 21st AGM are set out in the Attendance List attached and shall form an integral part of these Minutes.

#### **Chairman’s Welcome Address**

The Chairman of the Board, Tuan Haji Wan Mansoor bin Wan Omar extended a warm welcomed all shareholders, proxy holders and guests to the 21st AGM of the Company. Chairman thereafter introduced members of the Board of Directors and Company Secretary to the shareholders. He also tendered apologies from Mr Teoh Beng Seng, Group President & Chief Executive Officer who was unable to attend the AGM today.

#### **Call to order and determination of quorum**

The Chairman proceeded with the meeting proper. The Company Secretary, Ms Ong Tze-En had confirmed that a quorum was present.

#### **Notice of Meeting**

The Notice convening the AGM, having been circulated for the prescribed period was, with the consent of the shareholders present, taken as read. The Chairman then continued with the business of the Meeting.

#### **1. To receive the Audited Financial Statements for the financial year ended 30 November 2017 and Reports of the Directors and Auditors thereon**

- 1.1 The Audited Financial Statements of the Company for the financial year ended 30 November 2017 (“FYE 2017”) together with the Directors’ and Auditors’ Reports thereon which had been previously circulated to shareholders, were laid at the Meeting for discussion.
- 1.2 The Chairman proceeded to invite questions from the floor pertaining to any relevant accounting related matters.
- 1.3 There being no questions on the Audited Financial Statements FYE 2017, it was recorded that the Audited Financial Statements FYE 2017 of the Company had been duly tabled and received by the shareholders.
- 1.4 The Chairman informed that there were eight (8) Ordinary Resolutions to be tabled for approval by the shareholders on poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and that the poll would be carried out by way of electronic poll voting.
- 1.5 He informed that Agriteum Share Registration Services Sdn. Bhd. (“Agriteum”) had been appointed as Polling Administrator to conduct the electronic polling whilst Value Creator Consultancy had been appointed as the independent scrutineer.
- 1.6 The representative of the Polling Administrator was invited to brief on the e-polling procedures.
- 1.7 The representative from Agriteum explained the voting procedures. Before handing back to the Chairman, a trial run of the e-polling was conducted for the shareholders to be familiarised with the voting procedures.

**2. Ordinary Resolutions 1 and 2**

**To re-elect the following Directors who retire pursuant to Article 94 of the Company’s Articles of Association (Constitution) and who, being eligible, offer themselves for re-election:**

**(a) Teoh Meng Keat**

**(b) Tan Lip Gay**

2.1 The Chairman informed that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors who retired pursuant to Article 94 of the Company’s Articles of Association (Constitution) and being eligible, had offered themselves for re-election.

2.2 The motion for Ordinary Resolution 1 on the re-election of Mr Teoh Meng Keat was put to vote by way of poll.

2.3 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	368,656,418	99.0063	3,700,232	0.9937

As such, the Chairman declared Ordinary Resolution 1 carried:

“THAT Teoh Meng Keat, who retired pursuant to Article 94 of the Company’s Articles of Association (Constitution), be re-elected as Director of the Company.”

2.4 The motion for Ordinary Resolution 2 on the re-election of Mr Tan Lip Gay (“Mr Tan”) was put to vote by way of poll.

2.5 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	371,555,317	99.9777	82,800	0.0223

As such, the Chairman declared Ordinary Resolution 2 carried:

“THAT Tan Lip Gay, who retired pursuant to Article 94 of the Company’s Articles of Association (Constitution), be re-elected as Director of the Company.”

**3. Ordinary Resolution 3**

**To approve the Directors' fees and benefits payable up to an aggregate amount of approximately RM176,000 for the financial year ending 30 November 2018**

- 3.1 The Chairman informed that the next agenda of the meeting was to approve the Directors' fees and benefits payable up to an aggregate amount of approximately RM176,000 for the financial year ending 30 November 2018.
- 3.2 The motion for Ordinary Resolution 3 was put to vote by way of poll.
- 3.3 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	372,237,684	99.9677	120,266	0.0323

As such, the Chairman declared Ordinary Resolution 3 carried:

“THAT the payment of Directors' fees and benefits payable up to an aggregate amount of approximately RM176,000 for the financial year ending 30 November 2018 be and are hereby approved.”

**4. Ordinary Resolution 4**

**To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration**

- 4.1 The Chairman informed that Ordinary Resolution 4 was to re-appoint KPMG PLT as Auditors of the Company for ensuing year to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.
- 4.2 The Auditors, KPMG PLT, had expressed willingness to accept re-appointment.
- 4.3 The motion for Ordinary Resolution 4 was put to vote by way of poll.
- 4.4 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	371,583,517	99.9646	131,433	0.0354

As such, the Chairman declared Ordinary Resolution 4 carried:

“THAT KPMG PLT be and are hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM of the Company at a remuneration to be determined by the Board of Directors.”

**Special Business**
**5. Ordinary Resolution 5**
**Authority to issue shares pursuant to Section 76 of the Companies Act 2016**

- 5.1 The Meeting proceeded with the Special Business of the Agenda to obtain the approval from the shareholders for the Directors to issue and allot additional shares up to an aggregate amount not exceeding 10% of the total number of issued share capital of the Company.
- 5.2 This resolution, when approved by shareholders, would allow the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.
- 5.3 The motion for Ordinary Resolution 5 was put to a vote by way of poll.
- 5.4 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	372,215,384	99.9283	267,066	0.0717

As such, the Chairman declared Ordinary Resolution 5 carried:

“THAT, subject always to the Companies Act 2016 (“the Act”), the Articles of Association (Constitution) of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of total number of issued shares/total number of voting shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued.”

**6. Ordinary Resolution 6**
**Retention of Independent Non-Executive Chairman**

- 6.1 The Chairman informed that Ordinary Resolutions 6 to 8 dealt with retention of Mr Diong Chin Teck, Mr Tan and him, Tuan Haji Wan Mansoor bin Wan Omar, as Independent Non-Executive Directors (“INEDs”).
- 6.2 All of them would have served as INEDs for a cumulative term of more than twelve (12) years by 30 October 2018. The Board has proposed for them to continue to act as INEDs of the Company. The details of the Board’s justifications and recommendations for retaining them are as set out in Statement on Corporate Governance in the 2017 Annual Report.
- 6.3 The motion for Ordinary Resolution 6 on the retention of Tuan Haji Wan Mansoor bin Wan Omar as Independent Non-Executive Chairman was put to vote by way of poll.

6.4 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	371,489,284	99.9441	207,766	0.0559

As such, the Chairman declared Ordinary Resolution 6 carried:

“THAT Haji Wan Mansoor bin Wan Omar be retained as Independent Non-Executive Chairman of the Company.”

## **7. Ordinary Resolution 7 Retention of Independent Non-Executive Director**

7.1 The motion for Ordinary Resolution 7 on retention of Mr Tan Lip Gay as INED was put to a vote by way of poll.

7.2 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	372,338,950	99.9803	73,400	0.0197

As such, the Chairman declared Ordinary Resolution 7 carried:

“THAT Tan Lip Gay be retained as Independent Non-Executive Director of the Company.”

## **8. Ordinary Resolution 8 Retention of Senior Independent Non-Executive Director**

8.1 The motion for Ordinary Resolution 8 on retention of Mr Diong Chin Teck as Senior INED was put to a vote by way of poll.

8.2 The results of the poll was tabulated and displayed on the screen as follows:

	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	371,536,351	99.9618	142,033	0.0382

As such, the Chairman declared Ordinary Resolution 8 carried:

“THAT Diong Chin Teck be retained as Senior Independent Non-Executive Director of the Company.”

**9. Any Other Business**

9.1 The Chairman noted from the Company Secretary that no notice of any other business for transaction at the Meeting had been received by the Company for this AGM.

**Conclusion**

There being no further business, the Meeting concluded at 3.05 pm with a vote of thanks to the Chair.