

**LII HEN INDUSTRIES BHD.**  
**Registration No. 199401015681 (301361-U)**  
(Incorporated in Malaysia)

Minutes of the Thirtieth (30<sup>th</sup>) Annual General Meeting (“AGM”) of the Company held on a fully virtual basis via remote participation and voting facilities hosted through <https://pasb-online.digerati.com.my> on Thursday, 13 June 2024, at 11.00 a.m.

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- Present : The attendance below was as per Attendance List of Directors and Company Secretary in the “Annexure 1” attached herewith:
- : Mr. Lee Min On (Independent Non-Executive Chairman)
  - : Mr. Chua Yong Haup (Managing Director)
  - : Mr. Chua Lee Seng (Executive Director)
  - : Mr. Tok Heng Leong (Executive Director)
  - : Mr. Tan Bee Eng (Executive Director)
  - : Mr. Chan Wah Chong (Independent Non-Executive Director)
  - : Dato’ (Dr) Mustapha Bin Abd Hamid (Independent Non-Executive Director)
  - : Mr. Chik Chan Chee @ Cheok Chan Chee (Independent Non-Executive Director)
  - : Ms. Le Wat Su (Independent Non-Executive Director)
- In Attendance : Ms. Pang Kah Man (Company Secretary)

The attendance of shareholders/proxies and others was as per summary of Attendance List in the “Annexure 2” attached herewith.

**1. CHAIRMAN OF THE MEETING**

Mr. Lee Min On, the Board Chairman, presided as Chairman of the Meeting (or “Chairman”).

**2. QUORUM**

For a fully virtual general meeting, the quorum shall be determined by the number of shareholders who logged in at the start of this Meeting. The Company Secretary confirmed that the quorum for the Meeting was present. With that, the Chairman called the Meeting to order.

**3. NOTICE OF THE MEETING**

As the Notice convening this Meeting (or “AGM Notice”) had been sent to all shareholders within the prescribed time, the Chairman considered the Notice as read.

**4. PRELIMINARY OF THE MEETING**

- 4.1 The Chairman introduced each of the Directors as well as the Company Secretary, the External Auditors and the Management team who joined this Meeting remotely via video conference from the respective locations.

- 4.2 Before the Meeting dealt with the business on hand, the Chairman briefed the Meeting that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a listed corporation must, among others, ensure that any resolution set out in the notice of any general meeting be voted by poll. For that purpose, Digerati Technologies Sdn. Bhd. ("Digerati") was appointed as the Poll Administrator and Quantegic Services Sdn. Bhd. was appointed as the Independent Scrutineer.
- 4.3 The Chairman announced that all resolutions would be put to vote remotely using the Remote Participation and Voting ("RPV") facilities provided by Digerati. In response to the Practices promulgated by the Malaysian Code on Corporate Governance ("Code") on shareholder engagement, shareholders could attend, speak by way of posing questions to the Board via real time submission of typed texts, and vote remotely at this Meeting using the RPV facilities.
- 4.4 The Chairman informed that all Agenda items to be transacted at the AGM would be tabled and deliberated before the Questions and Answers ("Q&A") session. The questions raised (including those questions which were not answered) during the AGM and the responses thereto would be posted on the Company's website within thirty (30) business days from the date of Meeting based on the recommended Practice promulgated by the Code.
- 4.5 Before the Meeting dealt with the business on hand, a video clip on the online remote voting process was played. Thereafter, the Chairman proceeded with the business on hand.

**5. RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

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

Resolved : "THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon be hereby received."

**6. AGENDA 2 (ORDINARY RESOLUTIONS 1,2 & 3)  
RE-ELECTION OF MR. TOK HENG LEONG, MR. TAN BEE ENG AND MR. CHUA YONG HAUP AS DIRECTORS RETIRING IN ACCORDANCE WITH CLAUSE 149 OF THE CONSTITUTION**

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Noted : The three (3) items of the Agenda were in relation to the re-election of Mr. Tok Heng Leong, Mr. Tan Bee Eng and Mr. Chua Yong Haup, who retired at the Meeting pursuant to Clause 149 of the Company's Constitution. The retiring Directors, being eligible, had offered themselves for re-election.

**7. AGENDA 3 (ORDINARY RESOLUTION 4)  
RE-ELECTION OF MS. LE WAT SU AS DIRECTOR RETIRING IN ACCORDANCE WITH CLAUSE 150 OF THE CONSTITUTION**

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Noted : The Agenda was in relation to the re-election of Ms. Le Wat Su, who retired at the Meeting pursuant to Clause 150 of the Company's Constitution. The retiring Director, being eligible, had offered herself for re-election.

**8. AGENDA 4(A) (ORDINARY RESOLUTION 5)  
PAYMENT OF DIRECTORS' FEES OF UP TO RM133,000 IN AGGREGATE TO THE  
DIRECTORS OF THE COMPANY**

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Noted : This resolution was to approve the payment of Directors' fees of up to RM133,000 in aggregate to the Directors of the Company for the financial year ending 31 December ("FYE") 2024.

**9. AGENDA 4(B) (ORDINARY RESOLUTION 6)  
PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM390,000 IN AGGREGATE TO THE  
INDEPENDENT NON-EXECUTIVE DIRECTORS**

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Noted : This resolution was to approve the payment of Directors' benefits of up to RM390,000 in aggregate to the Independent Non-Executive Directors of the Company during the course of the period from 14 June 2024 until the next AGM of the Company.

**10. AGENDA 5 (ORDINARY RESOLUTION 7)  
RE-APPOINTMENT OF MESSRS. PETER CHONG & CO. AS AUDITORS OF THE COMPANY  
AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION**

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Noted : Based on the Audit Committee's assessment of the performance and independence of Messrs. Peter Chong & Co. as External Auditors for the financial year ended 31 December 2023, the Board recommended the motion on the re-appointment of Messrs. Peter Chong & Co., who had indicated their willingness to continue in office for the ensuing year.

**11. AGENDA 6 (ORDINARY RESOLUTION 8 - SPECIAL BUSINESS)  
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES AND WAIVER OF PRE-  
EMPTIVE RIGHTS OVER SHARES PURSUANT TO THE COMPANIES ACT 2016**

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Noted : The proposed Ordinary Resolution 8, if passed, would allow a fresh general mandate ("General Mandate") to be granted ("General Mandate") and empower the Directors of the Company, pursuant to the Act, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per cent (10%) of the total number of issued shares of the Company for the time being, after excluding treasury shares, if any.

The General Mandate, unless revoked or varied by the Company in general meeting, would expire at the conclusion of the next AGM of the Company. The General Mandate would provide flexibility to the Company for allotment of shares for any possible fundraising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisition(s).

**12. AGENDA 7 (ORDINARY RESOLUTION 9 - SPECIAL BUSINESS)  
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT  
RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE ("RRPT") AND  
PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RRPT**

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Noted : The proposed Ordinary Resolution 9, if passed, would authorise the Company and/or its subsidiaries (collectively, the "Group") to enter into RRPTs which were necessary for the Group's day-to-day operations with the respective specified classes of Related Parties, subject to the transactions being entered into on terms which are not more favourable to the Related Parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company. Further details were set out in the Circular to Shareholders dated 29 April 2024.

**13. AGENDA 8 (ORDINARY RESOLUTION 10)  
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

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Noted : The proposed Ordinary Resolution 10 was in relation to the approval by shareholders for Mr. Chan Wah Chong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until conclusion of the next AGM of the Company.

The Code stipulated that in the event the Board intended to retain an Independent Non-Executive Director beyond the cumulative tenure of nine (9) years, the Board would need to seek shareholders' approval, based on a two-tier voting process.

Following an assessment and feedback by the Nomination Committee, the Board recommended the retention of Mr. Chan Wah Chong as an Independent Non-Executive Director and sought your approval through a two-tier voting process, in accordance with Practice 5.3 of the Code, based on the rationale and justifications as stated in the Notice of AGM.

**14. OTHER BUSINESS**

- 14.1 The Chairman sought confirmation from the Company Secretary and was informed that the Company had not received any notice for transaction of any other business for which due notice should have been given in accordance with the Act and the Constitution.

**15. Q&A SESSION**

- 15.1 Following that, the Chairman announced the commencement of the Q&A session and informed that to adopt the practices of good corporate governance, the Board would endeavour to answer as many questions posed which were related to the business of the AGM as well as the operational and financial matters of the Group ("Enquiries").

- 15.2 The Chairman first dealt with the Enquiries from the Minority Shareholders Watch Group via its letter dated 7 June 2024 and also from the shareholders and proxies together with the Board's replies thereto vide slide presentation as displayed on the screen, followed by those questions received via the online Q&A box on areas on financial and non-financial matters which required clarification, if any, during the Meeting. The questions and the Company's responses thereto (as set out in the "Annexures 3-A & 3-B") would be posted on the Company's website within thirty (30) business days from the date of Meeting based on the recommended practice promulgated by the Code.
- 15.3 With no further questions posed by those who attended the Meeting, the Chairman notified the shareholders on the closure of the Q&A session.

**16. POLL VOTING SESSION**

- 16.1 The Chairman notified the shareholders and proxies on commencement of the poll voting session. He further reminded shareholders and proxies who had yet to submit their votes to proceed to cast and submit their votes via the RPV facilities, during which time, the video clip on the procedures for remote voting via the RPV facilities was shown to provide guidance for shareholders and proxies to cast their votes accordingly.
- 16.2 The Chairman declared the voting session closed after ten (10) minutes.

**17. ANNOUNCEMENT OF POLL RESULTS**

After the votes had been counted and verified by the Independent Scrutineer, the Chairman called the Meeting to order at 12.50 p.m. The poll results were shown on screen as follows:

**17.1 Ordinary Resolution 1**

	<b>No. and Percentage of Shares</b>
<b>For</b>	254,609,411 (99.8503%)
<b>Against</b>	381,612 (0.1497%)
<b>Total</b>	254,991,023 (100%)

Accordingly, the Chairman declared Ordinary Resolution 1 carried as follows:

Resolved : "THAT Mr. Tok Heng Leong, who retires in accordance with Clause 149 of the Company's Constitution, is hereby re-elected as a Director of the Company."

**17.2 Ordinary Resolution 2**

	<b>No. and Percentage of Shares</b>
<b>For</b>	252,675,154 (99.0905%)
<b>Against</b>	2,319,069 (0.9095%)
<b>Total</b>	254,994,223 (100%)

Accordingly, the Chairman declared Ordinary Resolution 2 carried as follows:

Resolved : "THAT Mr. Tan Bee Eng, who retires in accordance with Clause 149 of the Company's Constitution, is hereby re-elected as a Director of the Company."

**17.3 Ordinary Resolution 3**

	<b>No. and Percentage of Shares</b>
<b>For</b>	254,609,411 (99.8503%)
<b>Against</b>	381,612 (0.1497%)
<b>Total</b>	254,991,023 (100%)

Accordingly, the Chairman declared Ordinary Resolution 3 carried as follows:

Resolved : "THAT Mr. Chua Yong Haup, who retires in accordance with Clause 149 of the Company's Constitution, is hereby re-elected as a Director of the Company."

**17.4 Ordinary Resolution 4**

	<b>No. and Percentage of Shares</b>
<b>For</b>	253,355,711 (99.3587%)
<b>Against</b>	1,635,312 (0.6413%)
<b>Total</b>	254,991,023 (100%)

Accordingly, the Chairman declared Ordinary Resolution 4 carried as follows:

Resolved : "THAT Ms. Le Wat Su, who retires in accordance with Clause 150 of the Company's Constitution, is hereby re-elected as a Director of the Company."

**17.5 Ordinary Resolution 5**

	<b>No. and Percentage of Shares</b>
<b>For</b>	254,579,505 (99.8343%)
<b>Against</b>	422,518 (0.1657%)
<b>Total</b>	255,022,023 (100%)

Accordingly, the Chairman declared Ordinary Resolution 5 carried as follows:

Resolved : "THAT the payment of Directors' fees of up to RM133,000 in aggregate to the Directors of the Company for the financial year ending 31 December 2024, is hereby approved."

**17.6 Ordinary Resolution 6**

	<b>No. and Percentage of Shares</b>
<b>For</b>	252,269,534 (98.9374%)
<b>Against</b>	2,709,389 (1.0626%)
<b>Total</b>	254,978,923 (100%)

Accordingly, the Chairman declared Ordinary Resolution 6 carried as follows:

Resolved : "THAT the payment of Directors' benefits of up to RM390,000 in aggregate to the Independent Non-Executive Directors of the Company during the course of the period from 14 June 2024 until the next Annual General Meeting of the Company, is hereby approved."

**17.7 Ordinary Resolution 7**

	<b>No. and Percentage of Shares</b>
<b>For</b>	252,900,126 (99.1770%)
<b>Against</b>	2,098,712 (0.8230%)
<b>Total</b>	254,998,838 (100%)

In view thereof, the Chairman declared that Ordinary Resolution 7 was carried as follows:

Resolved : "THAT Messrs. Peter Chong & Co. is hereby re-appointed as Auditors of the Company and the Directors are hereby authorised to determine their remuneration."

**17.8 Ordinary Resolution 8**

	<b>No. and Percentage of Shares</b>
<b>For</b>	253,659,106 (99.4750%)
<b>Against</b>	1,338,632 (0.5250%)
<b>Total</b>	254,997,738 (100%)

Accordingly, the Chairman declared Ordinary Resolution 8 carried as follows:

Resolved : "THAT pursuant to Sections 75 and 76 of the Act and subject always to the approval of the relevant authorities (where applicable), the Directors of the Company be hereby empowered to allot and issue 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 of the Company (excluding treasury shares, if any) for the time being ("General Mandate");

AND THAT approval be hereby given for the pre-emptive rights of the shareholders of the Company under Section 85 of the Act read together with Clause 5 of the Constitution, over all the new shares to be issued pursuant to and/or arising from the General Mandate ranking equally to the existing issued shares, being in proportion as nearly as the circumstances admit, to the amount of the existing shares held by the shareholders of the Company as at the date of issuance and allotment of such new shares ("Pre-emptive Rights"), be irrevocably and unconditionally waived ("Waiver of Pre-emptive Rights");

AND THAT the Company be hereby exempted from the obligation to offer such new shares to be issued and allotted pursuant to the General Mandate to the shareholders of the Company in accordance with the Pre-emptive Rights;

AND THAT the Directors and/or the Company Secretary be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company;

AND FURTHER THAT the Directors be hereby empowered to obtain the approval for the listing of, and quotation for, the additional shares so issued on Bursa Malaysia Securities Berhad ("Bursa Securities") and such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM."

**17.9 Ordinary Resolution 9**

	<b>No. and Percentage of Shares</b>
<b>For</b>	22,814,776 (98.1821%)
<b>Against</b>	422,432 (1.8179%)
<b>Total</b>	23,237,208 (100%)

Accordingly, the Chairman declared that Ordinary Resolution 9 was carried as follows:

Resolved : "THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Securities, approval be hereby given to the Company and its subsidiaries ("LHIB Group") to enter into, and to give effect to, specified RRPT and with specified classes of the Related Parties as stated in Section 2.3 of the Circular to Shareholders dated 29 April 2024, which are necessary for the day-to-day operations, to be entered into by LHIB Group on the basis that these transactions are to be entered into on terms which are not more favourable to the Related Parties involved than generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter collectively referred to as the "Proposed Shareholders' Mandate");

THAT the Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate shall only continue to be in force until:

- a) the conclusion of the next AGM following the general meeting at which time the Proposed Shareholders' Mandate has been passed, at which time they will lapse, unless by a resolution passed at the said meeting, 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 a resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND FURTHER THAT the Directors of the Company and/or any of them be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate."



**17.10 Ordinary Resolution 10 (Tier 1)**

	<b>No. and Percentage of Shares</b>
<b>For</b>	231,175,530 (100%)
<b>Against</b>	0
<b>Total</b>	231,175,530 (100%)

**Ordinary Resolution 10 (Tier 2)**

	<b>No. and Percentage of Shares</b>
<b>For</b>	20,716,610 (86.9960%)
<b>Against</b>	3,096,683 (13.0040%)
<b>Total</b>	23,813,293 (100%)

Accordingly, the Chairman declared Ordinary Resolution 9 carried as follows:

Resolved : "THAT authority be hereby given to Mr. Chan Wah Chong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of exceeding nine (9) years, to continue to act as an Independent Non- Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."

**18. CONCLUSION OF MEETING**

- 18.1 There being no further business, the Meeting ended at 1.02 p.m. with a vote of thanks to the Chair.
- 18.2 The Chairman thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

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Lee Min On  
Chairman of the Meeting

Dated this 29 July 2024