

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

Minutes of the Thirty-First (31st) Annual General Meeting (“AGM”) of the Company held at Classic 1, Ballroom, Classic Hotel, No. 69, Jalan Ali, 84000 Muar, Johor Darul Takzim on Thursday, 12 June 2025, at 11.00 a.m.

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. 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

The quorum for the Meeting was present as confirmed by the Company Secretary.

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, with no objection from shareholders present, 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, representatives of the External Auditors, the Group Legal Counsel and the Management team, namely the Group Senior Manager of Corporate & Finance, Mdm. Lydia Sim Lee Hea.

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 further briefed the shareholders and proxies of their rights to speak and vote on the resolutions set out in the AGM Notice. To facilitate the polling process, the Chairman proposed that all the Agenda items be read out first, followed by a Questions and Answers session and thereafter the poll voting. Nonetheless, the Chairman informed the Meeting that should shareholders wish to vote, they could do so as the voting could be done from now onwards. Shareholders and proxies could cast their votes online via E-Voting facility throughout the meeting until the Chairman declared the closure of polling session later. Thereafter, the process of vote counting and validation would be conducted.
- 4.4 The Company had received several questions from the Minority Shareholders Watch Group ["MSWG"] via its letter dated 4 June 2025 prior to the Meeting. Those questions, together with the Company's responses thereto, would be presented by way of PowerPoint at the beginning of the Q&A session for a better understanding by the shareholders and proxies present today. Thereafter, questions would be taken from the floor, and the Board and Management team would endeavour to respond to those questions raised.
- 4.5 Questions which were similar or repetitive would not be repeated. For those questions which required time for pertinent information to be collated, the responses would be posted on the Company's website together with the proceedings of the AGM within thirty (30) business days from the date of meeting as promulgated by Practice 13.6 of the Malaysian Code on Corporate Governance (the "Code").
- 4.6 The Chairman also briefed the Meeting that there was no legal requirement for a proposed resolution to be seconded before deliberation. Accordingly, the Chairman would take the Meeting through each item on the Agenda. Without any objection from the floor, the Chairman proceeded with the business on hand.

5. RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

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 2024 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. CHUA LEE SENG, MR. CHIK CHAN CHEE @ CHEOK CHAN CHEE AND MR. LEE MIN ON AS DIRECTORS RETIRING IN ACCORDANCE WITH CLAUSE 149 OF THE CONSTITUTION**

Noted : The three (3) items of the Agenda were in relation to the re-election of Mr. Chua Lee Seng, Mr. Chik Chan Chee @ Cheok Chan Chee and Mr. Lee Min On, 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.

The shareholders and proxies were informed that the profiles of the retiring Directors on pages 16, 17 & 20 of the Company's Annual Report 2024 (or "Annual Report"). The Nomination Committee ("NC") has evaluated the suitability of these Directors based on criteria, covering amongst others, the Fit & Proper Policy for Directors, as adopted by the Board. Based on recommendation of the NC (with the abstention of interested NC members), the Board (with the abstention of the interested Directors) supported the re-election of the retiring Directors, and this support was set out in the Notice of Meeting, on page 171 of the Annual Report.

**7. AGENDA 3(A) (ORDINARY RESOLUTION 4)
PAYMENT OF DIRECTORS' FEES OF UP TO RM140,000 IN AGGREGATE TO THE
DIRECTORS OF THE COMPANY**

Noted : This resolution was to approve the payment of Directors' fees of up to RM140,000 in aggregate to the Directors of the Company for the financial year ending 31 December ("FYE") 2025.

**8. AGENDA 3(B) (ORDINARY RESOLUTION 5)
PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM390,000 IN AGGREGATE TO THE
INDEPENDENT NON-EXECUTIVE DIRECTORS**

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 13 June 2025 until the next AGM of the Company.

**9. AGENDA 4 (ORDINARY RESOLUTION 6)
RE-APPOINTMENT OF PETER CHONG & CO PLT AS AUDITORS OF THE COMPANY AND
TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION**

Noted : Based on the Audit Committee's assessment of the performance and independence of Peter Chong & Co PLT as External Auditors for the financial year ended 31 December 2024, the Board recommended the motion on the re-appointment of Peter Chong & Co PLT, who had indicated their willingness to continue in office for the ensuing year.

**10. AGENDA 5 (ORDINARY RESOLUTION 7 - SPECIAL BUSINESS)
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES AND WAIVER OF PRE-
EMPTIVE RIGHTS OVER SHARES PURSUANT TO THE COMPANIES ACT 2016**

Noted : The proposed Ordinary Resolution 7, 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), should such a need or opportunity arise.

**11. AGENDA 6 (ORDINARY RESOLUTION 8 - SPECIAL BUSINESS)
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF REVENUE OR TRADING NATURE**

Noted : The proposed Ordinary Resolution 8, 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 2025.

**12. AGENDA 7 (ORDINARY RESOLUTIONS 9 & 10)
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**

Noted : The proposed Ordinary Resolutions 9 and 10 were in relation to the approval by shareholders for Mr. Chan Wah Chong and Dato' (Dr) Mustapha Bin Abd Hamid to serve as Independent Non-Executive Directors of the Company for a cumulative term of nearly twelve (12) years and nine (9) years respectively at the conclusion of the 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 from the date first appointed an Independent Non-Executive Director, the Board should seek shareholders' approval, based on a two-tier voting process.

Following an assessment by, and feedback from, the NC, the Board recommended the retention of Mr. Chan Wah Chong (until 11 September 2025, being the expiry of the twelfth (12th) year from the date of his appointment) and Dato' (Dr) Mustapha Bin Abd Hamid as Independent Non-Executive Directors until the conclusion of the next AGM respectively, in accordance with Practice 5.3 of the Code, based on the rationale and justifications as stated in the Notice of AGM.

13. OTHER BUSINESS

- 13.1 The Chairman sought confirmation from, and the Company Secretary confirmed that the Company had not received any notice for transaction of any other business for which due notice was required to be given in accordance with the Act and the Company's Constitution.

14. Q&A SESSION

- 14.1 Following that, the Chairman announced the commencement of the Q&A session and informed that to adopt 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").
- 14.2 The Chairman first dealt with the Enquiries from the MSWG via its letter dated 4 June 2025, together with the Board's replies thereto, vide slide presentation as displayed on the screen.
- 14.3 Thereafter, the Chairman proceeded to open the floor for questions. The Enquiries and the Company's responses thereto (as set out in the "Annexures 3-A & 3-B" respectively) 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.
- 14.4 With no further questions posed by those who attended the Meeting, the Chairman notified the shareholders on the closure of the Q&A session.

15. POLL VOTING SESSION

- 15.1 The Chairman informed that the poll voting session which has earlier commenced would continue. Meanwhile, a video on procedures for the e-voting was shown on screen to assist shareholders and proxy holders as well as corporate representatives who had yet to vote. Shareholders and proxies were advised to cast their votes via E-Voting at their personal smart device or at the helpdesk and thereafter return to their seats pending declaration of the results later.
- 15.2 The Chairman declared the voting session be closed after 5 minutes. The Meeting was informed that the Poll Administrator and the Independent Scrutineer would take approximately 15 minutes to count and validate the votes.

16. ANNOUNCEMENT OF POLL RESULTS

After the votes had been counted and verified by the Independent Scrutineer, the Chairman called the Meeting to order at 12.57 p.m. The poll results were also shown on screen as follows:

16.1 Ordinary Resolution 1

	No. and Percentage of Shares
For	270,241,297 (100%)
Against	0
Total	270,241,297 (100%)

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

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

16.2 Ordinary Resolution 2

	No. and Percentage of Shares
For	267,972,340 (99.1604%)
Against	2,268,657 (0.8396%)
Total	270,241,297 (100%)

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

Resolved : *"THAT Mr. Chik Chan Chee @ Cheok Chan Chee, who retires in accordance with Clause 149 of the Company's Constitution, is hereby re-elected as a Director of the Company."*

16.3 Ordinary Resolution 3

	No. and Percentage of Shares
For	268,987,597 (99.5361%)
Against	1,253,700 (0.4639%)
Total	270,241,297 (100%)

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

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

16.4 Ordinary Resolution 4

	No. and Percentage of Shares
For	268,165,547 (99.2319%)
Against	2,075,750 (0.7681%)
Total	270,241,297 (100%)

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

Resolved : *"THAT the payment of Directors' fees of up to RM140,000 in aggregate to the Directors of the Company for the financial year ending 31 December 2024, is hereby approved."*

16.5 Ordinary Resolution 5

	No. and Percentage of Shares
For	267,164,590 (98.8615%)
Against	3,076,707 (1.1385%)
Total	270,241,297 (100%)

Accordingly, the Chairman declared Ordinary Resolution 5 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 13 June 2025 until the next Annual General Meeting of the Company, is hereby approved."*

16.6 **Ordinary Resolution 6**

	No. and Percentage of Shares
For	270,241,297 (100%)
Against	0
Total	270,241,297 (100%)

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

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

16.7 **Ordinary Resolution 7**

	No. and Percentage of Shares
For	268,147,547 (99.2318%)
Against	2,075,750 (0.7682%)
Total	270,223,297 (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."

16.8 Ordinary Resolution 8

	No. and Percentage of Shares
For	28,365,735 (98.1812%)
Against	2,075,750 (6.8188%)
Total	30,441,485 (100%)

Accordingly, the Chairman declared that Ordinary Resolution 8 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 2025, 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."

16.9 Ordinary Resolution 9 (Tier 1)

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

Ordinary Resolution 9 (Tier 2)

	No. and Percentage of Shares
For	37,661,210 (96.4046%)
Against	1,404,557 (3.5954%)
Total	39,065,767 (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 nearly twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until 11 September 2025, being the expiry of the twelfth year from the date of his appointment."*

16.10 Ordinary Resolution 10 (Tier 1)

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

Ordinary Resolution 10 (Tier 2)

	No. and Percentage of Shares
For	37,693,810 (96.4881%)
Against	1,371,957 (3.5119%)
Total	39,065,767 (100%)

Accordingly, the Chairman declared Ordinary Resolution 10 carried as follows:

Resolved : *“THAT authority be hereby given to Dato’ (Dr) Mustapha Bin Abd Hamid, who has served as an Independent Non-Executive Director of the Company for a cumulative term of nearly 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.”*

17. CONCLUSION OF MEETING

- 17.1 There being no further business, the Meeting ended at 1.02 p.m. with a vote of thanks to the Chair.
- 17.2 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 24 July 2025