

LUXCHEM CORPORATION BERHAD
199101014102 (224414-D)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING (“28TH AGM”) OF THE COMPANY HELD AT NEXUS 1 & 2, LEVEL 3A, CONNEXION CONFERENCE & EVENT CENTRE @ NEXUS, NO. 7, JALAN KERINCHI, BANGSAR SOUTH CITY, 59200 KUALA LUMPUR, ON THURSDAY, 30 JULY 2020 AT 10.00 A.M.

Present : Directors
Datuk Kwan Foh Kwai (“Datuk Chairman”)
Mr Tang Ying See
Madam Chin Song Mooi
Madam Chen Moi Kew
Encik Taufiq Ahmad @ Ahmad Mustapha Bin Ghazali
Mr Tan Teck Kiong

Shareholders, proxies and invitees
As per the attendance list

In Attendance : Ms Wong Wai Foong - Company Secretary
Ms Tan Bee Hwee }
Ms Lim You Jing } Representatives from Tricor Corporate
Mr Kevin Lee } Services Sdn. Bhd.

By Invitation : Mr Tan Seong Yuh - Representative from Messrs BDO PLT

1. CHAIRMAN

Datuk Chairman welcomed all present and introduced the Board of Directors and the Secretary in attendance.

2. QUORUM

The Secretary confirmed that a quorum was present pursuant to Clause 56 of the Constitution of the Company. With the quorum being present, Datuk Chairman called the meeting to order.

3. NOTICE OF MEETING

With the consent of the shareholders present, the notice convening the meeting was taken as read.

4. CHAIRMAN’S OPENING REMARKS

Before the meeting proceeded with the business on the agenda, Datuk Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Annual General Meeting must be voted by poll. The Company was also required to appoint at least one independent scrutineer to validate the votes cast at the Annual General Meeting. To comply with the requirement, Datuk Chairman declared that all resolutions in the Notice of the 28th AGM would be voted by poll. The poll would be conducted after the meeting had deliberated all items on the Agenda. The Poll Administrator was Tricor

Investor & Issuing House Services Sdn. Bhd. while the Independent Scrutineer was Scrutineer Solutions Sdn. Bhd.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Datuk Chairman informed the meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2019, together with the Reports of the Directors and Auditors thereon, which had been circulated to all shareholders of the Company within the requisite period.

Datuk Chairman explained that Agenda item 1 was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 (“CA 2016”) does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item was not put forward for voting.

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2019, together with the Reports of Directors and Auditors thereon, had, in accordance with the CA 2016, been received.

**6. ORDINARY RESOLUTION 1
PAYMENT OF DIRECTORS’ FEES OF RM106,000.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019**

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Directors’ fees.

The following motion was put to the meeting for consideration.

“THAT the payment of Directors’ fees of RM106,000.00 for the financial year ended 31 December 2019 be approved.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed the meeting that the polling in respect of the above proposed Ordinary Resolution 1 on the payment of Directors’ fees would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

**7. ORDINARY RESOLUTION 2
PAYMENT OF DIRECTORS’ REMUNERATION (EXCLUDING DIRECTORS’ FEES) TO THE NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTORS UP TO AN AMOUNT OF RM29,760.00 FOR THE PERIOD FROM 31 JULY 2020 UP TO THE DATE OF THE NEXT ANNUAL GENERAL MEETING**

Datuk Chairman proceeded to the next item on the Agenda, which was to approve the payment of Directors’ remuneration.

The following motion was put to the meeting for consideration.

“THAT the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM29,760.00 for

the period from 31 July 2020 up to the date of the next Annual General Meeting be approved.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed the meeting that the polling in respect of the above proposed Ordinary Resolution 2 on the payment of Directors’ remuneration would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

8. ORDINARY RESOLUTION 3
RE-ELECTION OF ENCIK TAUFIQ AHMAD @ AHMAD MUSTAPHA BIN GHAZALI
WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 78 OF THE
CONSTITUTION OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda, which was on the re-election of Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali and who was retiring in accordance with Clause 78 of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali, retiring in accordance with Clause 78 of the Constitution of the Company and who being eligible, be re-elected as Director of the Company be approved.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed the meeting that the polling in respect of the above proposed Ordinary Resolution 3 on the re-election of Encik Taufiq Ahmad @ Ahmad Mustapha bin Ghazali would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

9. ORDINARY RESOLUTION 4
RE-ELECTION OF DATUK KWAN FOH KWAI WHO RETIRES BY ROTATION IN
ACCORDANCE WITH CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY

As the next item on the Agenda was on his re-election in accordance with Clause 78 of the Constitution of the Company, Datuk Chairman passed the chair to Mr Tan Teck Kiong to chair the meeting for Ordinary Resolution 4.

The following motion was put to the meeting for consideration.

“THAT Datuk Kwan Foh Kwai, retiring in accordance with Clause 78 of the Constitution of the Company and who being eligible, be re-elected as a Director of the Company be approved.”

Mr Tan Teck Kiong then invited questions from the floor. Since there was no question, Mr Tan Teck Kiong informed the meeting that the polling in respect of the above proposed Ordinary Resolution 4 on the re-election of Datuk Kwan Foh Kwai would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

10. ORDINARY RESOLUTION 5
RE-ELECTION OF MR TAN TECK KIONG WHO RETIRES BY ROTATION IN
ACCORDANCE WITH CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda, which was on the re-election of Mr Tan Teck Kiong and who was retiring in accordance with Clause 78 of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Mr Tan Teck Kiong, retiring in accordance with Clause 78 of the Constitution of the Company and who being eligible, be re-elected as Director of the Company be approved.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed the meeting that the polling in respect of the above proposed Ordinary Resolution 5 on the re-election of Mr Tan Teck Kiong would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

11. ORDINARY RESOLUTION 6
RE-ELECTION OF MR TANG YING SEE WHO RETIRES BY ROTATION IN
ACCORDANCE WITH CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda, which was on the re-election of Mr Tang Ying See and who was retiring in accordance with Clause 76(3) of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Mr Tang Ying See, retiring in accordance with Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected as Director of the Company be approved.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed the meeting that the polling in respect of the above proposed Ordinary Resolution 6 on the re-election of Mr Tang Ying See would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

12. ORDINARY RESOLUTION 7
RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY

Datuk Chairman proceeded to the next item on the Agenda, which was on the re-appointment of the Auditors. The Company’s Auditors, Messrs BDO PLT, had indicated their willingness to continue office.

The following motion was put to the meeting for consideration.

“THAT Messrs BDO PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed the meeting that the polling in respect of the above proposed

Ordinary Resolution 7 on the re-appointment of Auditors would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

13. ORDINARY RESOLUTION 8
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND
76 OF THE COMPANIES ACT 2016

Datuk Chairman proceeded to the next item on the Agenda, which was on the “Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.”

This proposed Ordinary Resolution 8, if passed, would empower the Directors of the Company to issue and allot ordinary shares of not more than 20% of the total number of the issued shares capital (excluding treasury shares) of the Company for such purposes as the Directors of the Company consider would be in the best interest of the Company. This authority would, unless revoked or varied at a general meeting, expires at the conclusion of the next Annual General Meeting of the Company.

This authority would provide flexibility and expediency to the Company for any possible fund raising activities involving the issuance or placement of shares to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or for working capital requirements, which the Directors of the Company consider to be in the best interest of the Company. This approval was sought to avoid any delay and cost in convening a general meeting to approve such issuance of shares.

The following motion was put to the meeting for consideration.

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of the Act, to allot shares in the Company from time to time, at such price upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed that the polling in respect of the above proposed Ordinary Resolution 8 on the authority to issue and allot shares would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

14. ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE

Datuk Chairman proceeded to the next item on the Agenda, which was on the “Proposed Renewal of Share Buy-Back Mandate.”

The proposed Ordinary Resolution 9, if passed, would give the Directors of the Company the authority to purchase the Company’s own shares of up to an amount of not exceeding 10% of the total number of issued shares of the Company at any point of time upon such term and conditions as the Directors deem fit in the best interest of the Company.

This authority, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next Annual General Meeting of the Company.

The following motion was put to the meeting for consideration.

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 interest of the Company provided that:

- i. the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- b. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in

accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or
- viii. To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee 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, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

Datuk Chairman then invited questions from the floor. Since there was no question, Datuk Chairman informed that the polling in respect of the above proposed Ordinary Resolution 9 on the proposed renewal of share buy-back mandate would be deferred to the end of the meeting, and the meeting moved on to the next item on the Agenda.

15. ANY OTHER BUSINESS & POLLING

Datuk Chairman informed the meeting that the Company had not received any notice to deal with any other business, for which due notice was required to be given pursuant to the CA 2016. As the meeting had dealt with all the items on the Agenda, Datuk Chairman put all the proposed resolutions for poll voting. He then invited the representative of Poll Administrator, Puan Zakiah binti Wardi, to brief the meeting on the polling procedures.

Datuk Chairman adjourned the meeting at 10.23 a.m. for the votes to be counted and verified.

16. DECLARATION OF POLLING RESULTS

Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Independent Scrutineer, Datuk Chairman resumed the meeting at 10.50 a.m. for the declaration of the results of the poll as follows:

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 2	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 3	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 4	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 5	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 6	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 7	440,569,000	100.00000	0	0.00000	440,569,000	100.00000
Ordinary Resolution 8	440,568,900	99.99998	100	0.00002	440,569,000	100.00000
Ordinary Resolution 9	440,519,000	99.98865	50,000	0.01135	440,569,000	100.00000

Based on the above poll results, Datuk Chairman declared Resolutions 1 to 9 carried.

17. CLOSURE OF MEETING

Datuk Chairman thanked those shareholders/ proxies present and closed the meeting at 10.52 a.m.

**CONFIRMED AS A CORRECT
RECORD**

CHAIRMAN

Dated: