

KELINGTON GROUP BERHAD
Registration No. 199901026486 (501386-P)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY FIRST ANNUAL GENERAL MEETING OF THE COMPANY HELD FULLY VIRTUAL VIA MEETING PLATFORM <https://Dvote.my> WITH THE BROADCAST VENUE AT LOT 9-11 MENARA SENTRAL VISTA, NO. 150 JALAN SULTAN ABDUL SAMAD, BRICKFIELDS, 50470 KUALA LUMPUR ON TUESDAY, 15 JUNE 2021 AT 10.00 A.M.

ATTENDING VIRTUALLY

SHAREHOLDERS/ PROXIES

As per attendance list

DIRECTORS

Gan Hung Keng	-	Chairman/Chief Executive Officer
Ong Weng Leong	-	Executive Director/Chief Operating Officer
Chan Thian Kiat	-	Senior Independent Non-Executive Director
Tan Chuan Yong	-	Senior Independent Non-Executive Director
Soo Yuit Weng	-	Independent Non-Executive Director
Vice Admiral (Retired) Datuk Haji Jamil Bin Haji Osman	-	Independent Non-Executive Director
Ng Lee Kuan	-	Independent Non-Executive Director
Cham Teck Kuang	-	Non-Independent Non-Executive Director
Soh Tong Wah	-	Non-Independent Non-Executive Director

IN ATTENDANCE

Teo Mee Hui	-	Company Secretary
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BY INVITATION

Elvina Tay	-	Representative of Crowe Malaysia PLT, the External Auditors
Emily Yap	-	Representative of TMF Administrative Services Malaysia Sdn. Bhd.

1. CHAIRMAN

Mr Gan Hung Keng presided as the Chairman of the Meeting and welcomed all present at the Twenty First Annual General Meeting ("21st AGM") of the Company. The Chairman, on behalf of Hu Keqin, an Independent Director extended his apology for not being able to attend the Meeting.

The Chairman informed the Meeting that due to the unprecedented circumstances arising from the total lockdown and the measures that had been implemented nationally by the Malaysian Government to curb the spread of COVID-19, the Company had changed the mode of meeting from physical to fully virtual via remote participation and voting facilities.

2. QUORUM

The Company Secretary confirmed the presence of the requisite quorum in accordance with Clause 70 of the Company's Constitution.

With the requisite quorum being present, the Chairman called the Meeting to order at 10.00 a.m.

3. NOTICE OF MEETING

The Chairman informed the Meeting that the 2020 Annual Report together with the Notice of Meeting and Statement to Shareholders in relation to Proposed Renewal of Authority for Purchase of Own Shares had been issued to all shareholders via electronic means on 28 April 2021. Further, the Notice was duly advertised in the New Straits Times within the prescribed period.

There being no objection, the notice convening the Meeting was taken as read.

4. PROCEEDING

The Chairman informed the Meeting that:-

- a) Pursuant to the Main Market Listing Requirements, it was mandatory for all listed issuers to conduct poll voting on all proposed resolutions set out in the Notice of the Annual General Meeting ("**AGM**").
- b) Dvote Services Sdn. Bhd. was appointed as the Poll Administrator and would brief the shareholders on the conduct of the poll. SKY Corporate Services Sdn. Bhd. was appointed as the scrutineer to validate the votes cast at the meeting.
- c) All the proposed resolutions in the agenda shall first table to the shareholders/proxies for consideration and the questions relating to the proposed resolutions would be answered at the Question and Answer Sessions prior to the polling.
- d) The results of the votes would be announced at the conclusion of the AGM stating the total number of votes cast on the poll (together with the percentage) in favour of and against each and every resolution.

The Poll Administrator was then invited to brief the shareholders/proxies on the procedures of E-polling.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements ("**AFS**") for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon, having been circulated to all the shareholders of the Company within the statutory period, were tabled at the Meeting for discussion.

It was noted that, pursuant to Section 248 and Section 340(1)(a) of the Companies Act 2016 (“**the Act**”), this Agenda item would not require shareholders’ approval.

The Chairman declared that the AFS for the financial year ended 31 December 2020 had, in accordance with the Act, been properly laid and received.

The Chairman then proceeded to the next agenda of the Meeting.

6. ORDINARY RESOLUTION 1
- RE-ELECTION OF DIRECTOR – MR GAN HUNG KENG

The second item on the Agenda was pertaining to the re-election of the Chairman as a Director of the Company, the Chairman thus passed the chair to Mr Ong Weng Leong, the Chief Operating Officer of the Company to proceed with this proposed resolution.

Mr Ong informed the Meeting that Mr Gan Hung Keng was subject to retirement pursuant to Clause 97 of the Company’s Constitution and being eligible, had offered himself for re-election. He added that the profile of Mr Gan Hung Keng could be found on page 18 of the 2020 Annual Report.

Mr Ong Weng Leong handed the Chair back to Chairman to continue with the remaining items on the Agenda.

7. ORDINARY RESOLUTION 2
- RE-ELECTION OF DIRECTOR – VICE ADMIRAL (RETIRED) DATUK HAJI JAMIL BIN HAJI OSMAN

The next item on the Agenda was on the re-election of Datuk Haji Jamil Bin Haji Osman (“**Datuk Haji Jamil**”), who shall retire as a Director pursuant to Clause 97 of the Company's Constitution.

The Chairman informed that Datuk Haji Jamil, being eligible for re-election, had offered himself for re-election and the profile of Datuk Haji Jamil could be found on page 22 of the 2020 Annual Report.

8. ORDINARY RESOLUTION 3
- RE-ELECTION OF DIRECTOR – MR SOO YUIT WENG

The Meeting proceeded to consider the proposed resolution on the re-election of Mr Soo Yuit Weng, who shall retire as a Director pursuant to Clause 97 of the Company's Constitution.

The Chairman informed that Mr Soo, being eligible for re-election, had offered himself for re-election and the profile of Mr Soo could be found on page 23 of the 2020 Annual Report.

9. ORDINARY RESOLUTION 4
- DIRECTORS' REMUNERATION PAYABLE TO THE BOARD OF THE COMPANY

The Chairman proceeded to the next item on the Agenda on the proposed payment of Directors' Remuneration amounting to RM249,000 to the Board of the Company for the financial period from 1 July 2021 until 30 June 2022.

10. ORDINARY RESOLUTION 5
- RE-APPOINTMENT OF AUDITORS

The next item on the Agenda was pertaining to the re-appointment of Messrs. Crowe Malaysia PLT as the Auditors of the Company for the next financial year and the authorisation to the Directors to fix the remuneration of the Auditors.

It was noted that Messrs. Crowe Malaysia PLT had indicated their willingness to continue in office.

11. ORDINARY RESOLUTION 6
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – CHAN THIAN KIAT

The Chairman informed that the Proposed Ordinary Resolution 6 was to seek shareholders' approval for Mr Chan Thian Kiat to continue in office as an Independent Non-Executive Director of the Company who had exceeded a cumulative terms of more than nine years, in accordance with Malaysian Code on Corporate Governance 2017 ("MCCG 2017").

The details of the justification had been set out on page 220 of the Annual Report 2020.

12. ORDINARY RESOLUTION 7
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR – TAN CHUAN YONG

The Meeting proceed to consider the proposed resolution on the continuing in office of Mr Tan Chuan Yong as Independent Non-Executive Director of the Company whose tenure of office had exceeded a cumulative terms of more than nine years in accordance with MCCG 2017.

The details of the justification had been set out on page 220 of the Annual Report 2020.

13. ORDINARY RESOLUTION 8
- AUTHORITY TO ISSUE AND ALLOT SHARES

The next item on the Agenda was to consider the proposed resolution on the Authority to Issue and Allot Shares.

The Chairman highlighted that this motion, if passed, would authorise the Directors of the Company, from the date of the Meeting, to issue ordinary shares of not more than 10% of the issued share capital of the Company, for such purposes as the Directors consider would be in the interest of the Company. This authority shall, unless be

revoked or varied by the Company in general meeting, expire at the next AGM of the Company.

14. ORDINARY RESOLUTION 9
- PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OWN SHARES BY THE COMPANY (“PROPOSED RENEWAL OF SHARE BUY-BACK”)

The last item on the Agenda was to consider the proposed resolution on the Proposed Renewal of Share Buy-Back.

The Chairman informed the Meeting that the details pertaining to the Proposed Renewal of Share Buy-Back were set out in the Share Buy-Back Statement dated 30 April 2021.

15. ANY OTHER ORDINARY BUSINESS

The Meeting was informed that there was no notice of any other business for transacting at this Meeting has been received.

16. QUESTION AND ANSWER SESSION

After tabling all the proposed resolutions on the Agenda, the Chairman proceeded to open the floor for the Question and Answer Session.

The questions raised by the shareholder(s)/proxies were addressed by the Board and Management as per the resume of discussion attached to the Minutes.

17. CONCLUSION

After having addressed the questions received, the Meeting proceeded with the casting of votes for all the proposed resolutions.

The Chairman then announced that the time allowed for the casting of votes would be 5 minutes and would automatically end as per the countdown shown on the screen. Meanwhile, the counting of votes by the Poll Administrator and validation of the votes casted by the Independent Scrutineers of the would take approximately 15 minutes and the Chairman adjourned the Meeting after the conclusion of the voting session.

After the counting of the votes cast, the Chairman called the Meeting to order and declared that based on the poll results from the Scrutineers, all the proposed resolutions tabled at the Meeting and voted upon by poll were duly passed by the Shareholders of the Company as detailed hereunder:-

Resolutions	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 1</u> To re-elect Gan Hung Keng who is retiring as Director in accordance with the Clause 97 of the Company's Constitution, and being eligible, has offered himself	128,157,282	99.9893	13,700	0.0107

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for re-election.				
<p><u>Ordinary Resolution 2</u> To re-elect Vice Admiral (Retired) Datuk Haji Jamil Bin Haji Osman who is retiring as Director in accordance with the Clause 97 of the Company's Constitution, and being eligible, has offered himself for re-election.</p>	128,130,380	99.9730	34,602	0.0270
<p><u>Ordinary Resolution 3</u> To re-elect Soo Yuit Weng who is retiring as Director in accordance with the Clause 97 of the Company's Constitution, and being eligible, has offered himself for re-election.</p>	128,157,280	99.9893	13,702	0.0107
<p><u>Ordinary Resolution 4</u> To approve the payment of Directors' remuneration payable to the Board of the Company for the financial period from 1 July 2021 until 30 June 2022.</p>	128,135,762	99.9753	31,719	0.0247
<p><u>Ordinary Resolution 5</u> To re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration.</p>	128,140,165	99.9760	30,817	0.0240
<p><u>Ordinary Resolution 6</u> To approve the continuing in office for Mr Chan Thian Kiat as an Independent Non-Executive Director.</p>	128,153,880	99.9867	17,102	0.0133
<p><u>Ordinary Resolution 7</u> To approve the continuing in office for Mr Tan Chuan Yong as an Independent Non-Executive Director.</p>	128,153,880	99.9867	17,102	0.0133
<p><u>Ordinary Resolution 8</u> To approve the authority to issue and allot shares.</p>	128,150,113	99.9833	21,369	0.0167
<p><u>Ordinary Resolution 9</u> To approve the proposed Renewal of Authority for Purchase of own Shares by the Company.</p>	128,171,463	100.0000	19	0.0000

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The Chairman then declared the results as follows:-

Resolutions	Outcome of Poll Results
Ordinary Resolution 1	Carried
Ordinary Resolution 2	Carried
Ordinary Resolution 3	Carried
Ordinary Resolution 4	Carried
Ordinary Resolution 5	Carried
Ordinary Resolution 6	Carried
Ordinary Resolution 7	Carried
Ordinary Resolution 8	Carried
Ordinary Resolution 9	Carried

There being no other business, the Meeting was concluded at 11.25 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

GAN HUNG KENG
Chairman