

**ABLEGROUP BERHAD**  
**Registration No. 200401015685 (654188-H)**  
(Incorporated in Malaysia)

Minutes of the 16th Annual General Meeting (“AGM” or the “Meeting”) of AbleGroup Berhad (the “Company”) held at Atlanta East, Level 3, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 July 2020 at 2.30 p.m.

Directors Present: Mr Yeoh Chong Keat (*Chairman, Independent Non-Executive Director*)  
Dato’ Lim Kim Huat (*Managing Director*)  
Mr Loi Heng Sewn (*Independent Non-Executive Director*)  
Mr Cheong Marn Seng (*Independent Non-Executive Director*)

In Attendance: Ms Lim Fei Chia (*Company Secretary*)

Representatives of Messrs Baker Tilly Monteiro Heng PLT  
Dato’ Lock Peng Kuan (*Audit Partner*)  
Mr Bryant Yap Kok Keong  
Ms Khoo Pui Mun

1. **INTRODUCTION AND PRESENTATION**

The Chairman of the Board, Mr Yeoh Chong Keat presided as the Chairman of the Meeting and welcomed all shareholders to the 16th AGM of the Company.

The Chairman introduced to the shareholders his fellow Directors, Company Secretary, Chief Operating Officer and the representatives of the External Auditors, Messrs Baker Tilly Monteiro Heng PLT who were in attendance.

Upon the confirmation by the Secretary of the presence of a quorum, the Chairman called the Meeting to order.

2. **NOTICE**

The Chairman informed that the Notice convening the AGM had been sent to all the shareholders of the Company and was published in The New Straits Times on 30 June 2020.

There being no objections from the floor, the notice convening the AGM was taken as read.

3. **VOTING**

The Chairman informed that the voting of the AGM would be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Securities and the Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the polling process and Archer Consulting Group Sdn Bhd as Scrutineers to verify the poll results.

The polling process for the resolutions tabled at the Meeting would be conducted upon completion of deliberation of the items to be transacted at the Meeting. In order to facilitate the orderly conduct of the Meeting, questions and answers session would be held after the Meeting had procedurally moved each motion.

4. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements of the Company for the financial year ended 31 December 2019 (“AFS”) and the Reports of the Directors and Auditors thereon which had been circulated to all the shareholders of the Company within the statutory period were tabled before the Meeting.

With the unanimous consent of the shareholders, the Auditors’ Report contained in the AFS was taken as read.

The Chairman then invited questions from the floor.

There being no questions raised, the AFS of the Company and the Reports of the Directors and Auditors thereon as laid before the Meeting were declared by the Chairman to be duly received.

The Chairman proceeded to the next item on the agenda.

5. **RESOLUTION 1**

**APPROVAL OF PAYMENT OF DIRECTORS’ FEES AND ALLOWANCES**

The Chairman proceeded to the next item on the agenda. Ms Tan Li Feng proposed and Mr Lum Wing Kitt seconded the following motion:

“THAT the payment of Directors’ fees and allowances up to RM224,000.00 from 31 July 2020 until the next AGM of the Company be hereby approved.”

There being no questions raised, the Chairman proceeded to the next item on the agenda.

6. **RESOLUTIONS 2 AND 3**

**RE-ELECTION OF DIRECTORS RETIRING PURSUANT TO ARTICLE 92 OF THE COMPANY’S CONSTITUTION**

The Chairman informed that Resolutions 2 and 3 were in relation to the retirement of Mr Wong Heang Fine and Mr Loi Heng Sewn pursuant to Article 92 of the Company’s Constitution.

The Chairman further informed that Mr Wong Heang Fine has notified the Board that he is not seeking re-election at the AGM and hence, Resolution No. 2 on the re-election of Mr Wong Heang Fine need not be voted on and it was recorded that upon the conclusion of the 16th Annual General Meeting of the Company, Wong Heang Fine would retire as Director of the Company.

On behalf of the Board of Directors, the Chairman placed on record its appreciation to Mr Wong for his invaluable contributions to the Board during his tenure.

The Company Secretary be authorised to release the relevant announcements to Bursa Malaysia Securities Berhad, to manually and/or digitally sign, whichever applicable and to lodge all the relevant notifications/documents with the Companies Commission of Malaysia accordingly in that respect.

The Chairman then proceeded to the next resolution on the re-election of Mr Loi Heng Sewn as Director.

The Chairman proposed and Ms Tan Li Feng seconded the following motion:

“THAT Loi Heng Sewn who is retiring pursuant to Article 92 of the Company’s Constitution and being eligible, be hereby re-elected to office.”

There being no questions, the Chairman proceeded to item 4 on the agenda.

7. **RESOLUTION 4**

**RE-APPOINTMENT OF AUDITORS**

The Chairman informed the shareholders that the Company’s Auditors, Messrs Baker Tilly Monteiro Heng PLT had given their consent for re-appointment as the Company’s Auditors.

The Chairman proposed and Mr Lum Wing Kitt seconded the following motion:

“THAT Messrs Baker Tilly Monteiro Heng PLT be re-appointed the Auditors of the Company AND THAT the Directors be authorised to fix their remuneration.”

There being no questions, the Chairman proceeded to item 5 on the agenda.

8. **RESOLUTION 5**

**RETENTION OF CHEONG MARN SENG AS INDEPENDENT DIRECTOR**

The Chairman moved on to the next item on the agenda which was to seek the approval of the shareholders for the retention of Mr Cheong Marn Seng, who had served the Board for a cumulative period of more than 9 years as an Independent Director.

The Chairman informed that the Board of Directors have assessed the independence of Mr Cheong and concluded that he will continue to demonstrate independent views and judgement in Board deliberations.

The Board recommended that Mr Cheong be retained as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

The shareholders were informed that the resolution on the proposed retention of Mr Cheong will be voted through a single-tier voting process.

The Chairman proposed and Ms Tan Li Feng seconded the following motion:

“THAT in accordance with the Malaysian Code on Corporate Governance, Cheong Marn Seng be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next AGM, subject to the provisions of the relevant regulatory authorities.”

9. **RESOLUTION 6**

**AUTHORITY FOR THE DIRECTORS TO ISSUE SHARES**

The Chairman informed that the proposed resolution was to seek shareholders’ approval for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, subject always to the provisions of the Listing Requirements of Bursa Securities and other relevant regulatory authorities, if any.

Mr Ng Seet Kow proposed and Ms Tan Li Feng seconded the following motion:

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the “Act”), and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed ten per cent (10%) of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

There being no questions, the Chairman proceeded to the next item on the agenda.

10. **RESOLUTION 7**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF RRPT MANDATE")**

The Chairman informed that the last item on the agenda was to seek shareholders' approval for the Company and its subsidiaries to enter into recurrent related party transactions ("RRPTs") of a revenue or trading nature which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

The relevant information of the Proposed Renewal of RRPT Mandate was set out in the Company's Circular to Shareholders dated 30 June 2020.

The Chairman further informed that Dato' Lim Kim Huat and persons connected to him are interested parties in the Proposed Renewal of RRPT Mandate; he and persons connected to them shall abstain from voting on this resolution.

Ms Tan Li Feng proposed and Mr Ng Seet Kow seconded the following motion:

"THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature, details as set out in Section 2.4 of the Circular to Shareholders dated 30 June 2020 with the specified classes of related party(ies) mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT the approval shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed; or
  - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (iii) revoked or varied by a resolution passed by the shareholders in a general meeting;
- whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Renewal of RRPT Mandate.”

11. **POLLING PROCESS**

There being no other business to be transacted of which due notice had been given, the Chairman declared that the registration for the attendance of the AGM closed and informed that poll voting on all the resolutions would be conducted.

The Company Secretary was invited to explain to the shareholders and proxies present the polling procedures and informed that the poll results would be announced as soon as after the Scrutineers have completed their report.

The Chairman adjourned the Meeting at 2.45 p.m. for the polling process.

12. **ANNOUNCEMENT OF POLL RESULTS**

At 3.20 p.m., the Chairman called the Meeting to order for the declaration of poll results.

The Chairman informed that the Scrutineers have completed their report and read out the poll results. Based on the poll results, the Chairman declared that **all resolutions** tabled at the Meeting **were carried**.

| Resolution   | Vote For      |        | Vote Against  |      | Result   |
|--|---------------|--------|---------------|------|----------|
|  | No. of Shares | %      | No. of Shares | %    |          |
| <b>Resolution 1</b><br>To approve the payment of Directors' fees and allowances up to RM224,000.00 from 31 July 2020 until the next AGM of the Company       | 142,584,120   | 100.00 | 0             | 0.00 | Accepted |
| <b>Resolution 3</b><br>To re-elect Loi Heng Sewn who retires in accordance with Article 92 of the Company's Constitution                                     | 142,584,320   | 100.00 | 0             | 0.00 | Accepted |
| <b>Resolution 4</b><br>To re-appoint Messrs Baker Tilly Monteiro Heng PLT as the Company's Auditors and to authorise the Directors to fix their remuneration | 142,584,320   | 100.00 | 0             | 0.00 | Accepted |

| Resolution  | Vote For      |         | Vote Against  |        | Result   |
|---|---------------|---------|---------------|--------|----------|
|   | No. of Shares | %       | No. of Shares | %      |          |
| <b>Resolution 5</b><br>To retain Cheong Marn Seng as Independent Director | 142,575,120   | 99.9999 | 200           | 0.0001 | Accepted |
| <b>Resolution 6</b><br>Authority for the Directors to issue shares        | 142,584,320   | 100.00  | 0             | 0.00   | Accepted |
| <b>Resolution 7</b><br>Proposed Renewal of RRPT Mandate                   | 1,767,920     | 100.00  | 0             | 0.00   | Accepted |

13. **CLOSURE OF MEETING**

There being no other business, the Chairman declared the Meeting closed at 3.25 p.m. with a vote of thanks to the Chair.

READ AND CONFIRMED BY

*SIGNED*

-----  
CHAIRMAN

Date: 28 August 2020