

WEGMANS HOLDINGS BERHAD (1219319-D)
(Incorporated in Malaysia)

Minutes of the First Annual General Meeting (“Meeting”) of the Company or (“WEGMANS”) held at BEI BOUTIQUOU HOTEL, Centro Meeting Hall, Level 3, 8-3, Jalan Abdul Rahman, 84000 Muar, Johor on Wednesday, 30 May 2018 at 11:00 a.m.

Present The attendance below was as per Attendance List of Directors and Company Secretary in Annexure 1.

Board of Directors

1. Mr Chan Wan Seong (Independent Non-Executive Chairman)
2. Mr Keh Wee Kiet (Managing Director)
3. Mr Law Kok Lim (Executive Director)
4. Ms Chan Foong Ping (Independent Non-Executive Director)
5. Puan Maziah Binti Md Yamin (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 Annexure 2.

1. **CHAIRMAN OF THE MEETING**

Mr Chan Wan Seong was elected as Chairman of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

4.1 There were a total of nineteen (19) persons present in person as shareholders and proxies holding a total of 353,265,700 ordinary shares (“Shares”), equivalent to 70.64% of the total issued capital of the Company present at the Meeting.

4.2 Before the Meeting dealt with the business on hand, the Chairman briefed the shareholders and proxies that pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and NGL Tricor Governance Sdn. Bhd. as the Independent Scrutineer.

5. **AGENDA 1**
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR/PERIOD ENDED 31 DECEMBER 2017 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

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

Resolved : THAT the Audited Financial Statements of the Company for the financial year/period ended 31 December 2017 together with the Reports of the Directors' and Auditors' thereon be and were hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)**
DIRECTORS' FEES FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017

Noted : The interested Directors whom were also the shareholders of the Company were abstained from deliberating and voting on their respective fees accordingly.

Proposer and Seconder : The motion was proposed by Ms Yoo Bee Peng, a shareholder and seconded by Ms Koh Ru Ching, a shareholder.

7. **AGENDA 3 (ORDINARY RESOLUTION NO. 2)**
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2018

Noted : The interested Directors whom were also the shareholders of the Company were abstained from deliberating and voting on their respective fees accordingly.

Proposer and Seconder : The motion was proposed by Ms Lim Wan Sin, a shareholder and seconded by Ms Yoo Bee Peng, a shareholder.

8. **AGENDA 4 (ORDINARY RESOLUTION NO. 3)**
DECLARATION OF A FINAL SINGLE-TIER TAX-EXEMPT DIVIDEND OF 0.5 SEN PER SHARE IN RESPECT OF THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017

Proposer and Seconder : The motion was proposed by Ms Keh Hwee Eng, a shareholder and seconded by Ms Yoo Bee Peng, a shareholder.

9. **AGENDA 5 (ORDINARY RESOLUTIONS NO. 4 TO 8)**
RE-ELECTION OF MR CHAN WAN SEONG, MR KEH WEE KIET, MR LAW KOK LIM, MS CHAN FOONG PING AND PUAN MAZIAH BINTI MD YAMIN AS DIRECTORS, RETIRING IN PURSUANT TO CLAUSE 90 THE CONSTITUTION OF THE COMPANY

Noted : The Chairman highlighted that the next following five items of the Agenda were related to the re-election of himself, Mr Keh Wee Kiet, Mr Law Kok Lim, Ms Chan Foong Ping and Puan Maziah Binti Md Yamin as Directors whom were retiring at the Meeting pursuant to Clause 90 of the Constitution of the Company. The retiring Directors, being eligible had offered themselves for re-election.

**9.1 ORDINARY RESOLUTION NO. 4
RE-ELECTION OF MR CHAN WAN SEONG AS DIRECTOR, RETIRING PURSUANT TO
CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

Proposer and
Second : The motion was proposed by Mr Tan Choon Yee, a shareholder and
seconded by Ms Niew Pek Lee, a shareholder.

**9.2 ORDINARY RESOLUTION NO. 5
RE-ELECTION OF MR KEH WEE KIET AS DIRECTOR, RETIRING PURSUANT TO
CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

Proposer and
Second : The motion was proposed by Ms Koh Ru Ching, a shareholder and
seconded by Ms Kek Ah Bay, a shareholder.

**9.3 ORDINARY RESOLUTION NO. 6
RE-ELECTION OF MR LAW KOK LIM AS DIRECTOR, RETIRING PURSUANT TO CLAUSE
90 OF THE CONSTITUTION OF THE COMPANY**

Proposer and
Second : The motion was proposed by Ms Niew Pek Lee, a shareholder and
seconded by Ms Yoo Bee Peng, a shareholder.

**9.4 ORDINARY RESOLUTION NO. 7
RE-ELECTION OF MS CHAN FOONG PING AS DIRECTOR, RETIRING PURSUANT TO
CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

Proposer and
Second : The motion was proposed by Ms Lim Wan Sin, a shareholder and
seconded by Ms Niew Pek Lee, a shareholder.

**9.5 ORDINARY RESOLUTION NO. 8
RE-ELECTION OF PUAN MAZIAH BINTI MD YAMIN AS DIRECTOR, RETIRING
PURSUANT TO CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

Proposer and
Second : The motion was proposed by Ms Tham Pek Yee, a shareholder and
seconded by Ms Lim Wan Sin, a shareholder.

**10. AGENDA 6 (ORDINARY RESOLUTION NO. 9)
RE-APPOINTMENT OF MESSRS CROWE HORWATH AS AUDITORS AND AUTHORITY
TO THE DIRECTORS TO FIX THEIR REMUNERATION**

Noted : (i) The retiring Auditors, Messrs Crowe Horwath had earlier indicated
their willingness to continue in office.

(ii) Based on the Audit Committee's performance review on Messr.
Crowe Horwath and having assessed their independence in the
performance of their obligations as External Auditors for the financial
period ended 31 December 2017, the Board unanimously
recommended their re-appointment for 2018.

Proposer and
Second : The motion was proposed by Ms Kek Ah Bay, a shareholder and
seconded by Ms Tham Pek Yee, a shareholder.

11. **AGENDA 7 (ORDINARY RESOLUTION NO. 10 - SPECIAL BUSINESS)
AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION
75 OF THE ACT**

Proposer and : The motion was proposed by Ms Yoo Bee Peng, a shareholder and Mr
Secunder Tan Choon Yee, a shareholder.

12. **OTHER BUSINESS**

12.1 The Chairman sought confirmation from the Company Secretary that the Company had not received any notice for transaction of any other business which had been given in accordance with the Act and Constitution of the Company.

12.2 The Chairman informed that the poll voting would commence soon. The Poll Administrator was invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes casted.

13. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman called the Meeting to order and the poll results (as per the enclosed "Result on Voting by Poll") were read out as follows:

13.1 Ordinary resolution 1

	No. of Shares and Percentage
For	352,965,700 (100%)
Against	0 (0%)
Total	352,965,700 (100%)
	No. of Shares
Abstained	300,000
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 1 which shall read as follows was carried as follows:

"RESOLVED THAT the payment of Directors' fees amounting to RM20,000-00 for the financial period ended 31 December 2017 is hereby approved."

13.2 Ordinary resolution 2

	No. of Shares and Percentage
For	352,965,700 (100%)
Against	0 (0%)
Total	352,965,700 (100%)
	No. of Shares
Abstained	300,000
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 2 which shall read as follows was carried as follows:

"RESOLVED THAT the payment of Directors' fees amounting to RM120,000-00 for the financial year ended 31 December 2018 is hereby approved."

13.3 Ordinary resolution 3

	No. of Shares and Percentage
For	353,265,700 (100%)
Against	0 (0%)
Total	352,265,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 3 which shall read as follows was carried as follows:

“RESOLVED THAT the declaration of a Final Single-Tier Tax-Exempt Dividend of 0.5 sen per Share in respect of the financial period ended 31 December 2017 is hereby approved and payable on 29 June 2018 to depositors registered in the Record of Depositors of the Company at the close of business on 14 June 2018.”

13.4 Ordinary resolution 4

	No. of Shares and Percentage
For	353,165,700 (100%)
Against	0 (0%)
Total	352,165,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 4 which shall read as follows was carried as follows:

“RESOLVED THAT Mr Chan Wan Seong retiring pursuant to Clause 90 of the Constitution of the Company, is hereby re-elected as a Director of the Company.”

13.5 Ordinary resolution 5

	No. of Shares and Percentage
For	353,265,700 (100%)
Against	0 (0%)
Total	352,265,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 5 which shall read as follows was carried as follows:

“RESOLVED THAT Mr Keh Wee Kiet retiring pursuant to Clause 90 of the Constitution of the Company, is hereby re-elected as a Director of the Company.”

13.6 Ordinary resolution 6

	No. of Shares and Percentage
For	353,265,700 (100%)
Against	0 (0%)
Total	352,265,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 6 which shall read as follows was carried as follows:

“RESOLVED THAT Mr Law Kok Lim retiring pursuant to Clause 90 of the Constitution of the Company, is hereby re-elected as a Director of the Company.”

13.7 Ordinary resolution 7

	No. of Shares and Percentage
For	353,265,700 (100%)
Against	0 (0%)
Total	352,265,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

“RESOLVED THAT Ms Chan Foong Ping retiring pursuant to Clause 90 of the Constitution of the Company, is hereby re-elected as a Director of the Company.”

13.8 Ordinary resolution 8

	No. of Shares and Percentage
For	353,165,700 (100%)
Against	0 (0%)
Total	352,165,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 8 which shall read as follows was carried as follows:

“RESOLVED THAT Puan Maziah Binti Md Yamin retiring pursuant to Clause 90 of the Constitution of the Company, is hereby re-elected as a Director of the Company.”

13.9 Ordinary resolution 9

	No. of Shares and Percentage
For	353,265,700 (100%)
Against	0 (0%)
Total	353,265,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 9 which shall read as follows was carried as follows:

“RESOLVED THAT Messrs Crowe Horwath is hereby re-appointed as the Company's Auditors for the ensuing year and the Directors are hereby authorised to fix the Auditors' remuneration.”

13.10 Ordinary resolution 10

	No. of Shares and Percentage
For	353,265,700 (100%)
Against	0 (0%)
Total	353,265,700 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 10 which shall read as follows was carried as follows:

“RESOLVED THAT, subject always to the Act, the Constitution of the Company and approval and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors of the Company be hereby empowered pursuant to Section 75 of the Act to allot and issue new ordinary 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 for the time being AND THAT the Board of Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities.”

14. **CONCLUSION OF MEETING**

There being no further business, the Meeting ended at 11.35 a.m. with a vote of thanks to the Chairman.

The Chairman thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

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CHAN WAN SEONG
Chairman of the Meeting

Dated this 30 May 2018