

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

Minutes of the Second Annual General Meeting (“Meeting”) of the Company or (“WEGMANS”) held at BEI BOUTIQUE HOTEL, Centro Meeting Hall, Level 3, 8-3, Jalan Abdul Rahman, 84000 Muar, Johor on Tuesday, 21 May 2019 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 Tan Hui Khim (Company Secretary)
 : Ms Ng Mei Wan (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 was a total of thirteen (13) persons present in person as shareholders and proxies holding a total of 355,391,000 ordinary shares (“Shares”), equivalent to 71.07% 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 SC Lim, Ng & Co. as the Independent Scrutineer.

5. **AGENDA 1**
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 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 do not require a formal approval of the shareholders. Hence, it was not put forth for voting.

Resolved : THAT the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Reports of the Directors' and Auditors' thereon be and were hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)**
DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2019

Noted : The motion to approve the payment of Directors' fees and benefits of RM240,000-00 for the financial year ending 31 December 2019 was put forth for voting. In the event the Directors' fees and benefits proposed are insufficient, approval will be sought at the next Annual General Meeting for the additional fees and benefits to meet the shortfall.

Proposer and Secunder : The motion was proposed by Ms Koh Ru Ching, a shareholder and seconded by Ms Law Eng Hwa, a shareholder.

7. **AGENDA 3 (ORDINARY RESOLUTION NO. 2)**
DECLARATION OF A FINAL SINGLE TIER DIVIDEND OF 0.50 SEN PER SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

Noted : The Board, having made reasonable enquiry, confirmed that the Company would remain solvent and able to pay its debt as and when the debts become due within 12 months immediately after the distribution of the proposed dividend is made.

Proposer and Secunder : The motion was proposed by Ms Kek Ah Bay, a shareholder and seconded by Mr Tee Liang Siong, a shareholder.

8. **AGENDA 4 (ORDINARY RESOLUTIONS NO. 3 AND 4)**
RE-ELECTION OF MR CHAN WAN SEONG AND MR LAW KOK LIM AS DIRECTORS, RETIRING IN PURSUANT TO CLAUSE 90 THE CONSTITUTION OF THE COMPANY

Noted : The Chairman highlighted that the next following two items of the Agenda were related to the re-election of himself and Mr Law Kok Lim 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.

**8.1 ORDINARY RESOLUTION NO. 3
RE-ELECTION OF MR CHAN WAN SEONG AS DIRECTOR, RETIRING PURSUANT TO
CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY**

Proposer and
Seconder : The motion was proposed by Ms Sim Hwee Boon, a shareholder and
seconded by Mr Tok Cher Hueh, a shareholder.

**8.2 ORDINARY RESOLUTION NO. 4
RE-ELECTION OF MR LAW KOK LIM AS DIRECTOR, RETIRING PURSUANT TO CLAUSE
90 OF THE CONSTITUTION OF THE COMPANY**

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

**9. AGENDA 5 (ORDINARY RESOLUTION NO. 5)
RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT (CONVERTED FROM CROWE
MALAYSIA WHICH WAS FORMERLY KNOWN AS CROWE HORWATH) AS AUDITORS
AND AUTHORITY TO DIRECTORS TO FIX THEIR REMUNERATION**

Noted : (i) The retiring Auditors, Messrs Crowe Malaysia PLT (converted from
Crowe Malaysia which was formerly known as Crowe Horwath) had
earlier indicated their willingness to continue in office.

(ii) Based on the Audit and Risk Management Committee's performance
review on Messrs Crowe Malaysia PLT (converted from Crowe
Malaysia which was formerly known as Crowe Horwath) and having
assessed their independence in the performance of their obligations
as External Auditors for the financial year ended 31 December 2018,
the Board unanimously recommended their re-appointment for 2019.

Proposer and
Seconder : The motion was proposed by Ms Law Eng Hwa, a shareholder and
seconded by Ms Sim Hwee Boon, a shareholder.

**10. AGENDA 6 (ORDINARY RESOLUTION NO. 6 - SPECIAL BUSINESS)
AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION
75 OF THE ACT**

Proposer and
Seconder : The motion was proposed by Mr Tee Liang Siong, a shareholder and Ms
Koh Ru Ching, a shareholder.

11. OTHER BUSINESS

11.1 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.

11.2 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 cast.

12. **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:

12.1 Ordinary resolution 1

	No. of Shares and Percentage
For	352,818,000 (100%)
Against	0 (0%)
Total	352,818,000 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

"RESOLVED THAT the payment of Directors' fees and benefits up to RM240,000-00 for the financial year ending 31 December 2019 is hereby approved."

12.2 Ordinary resolution 2

	No. of Shares and Percentage
For	352,818,000 (100%)
Against	0 (0%)
Total	352,818,000 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

"RESOLVED THAT the declaration of a Final Single Tier Dividend of 0.50 sen per Share in respect of the financial year ended 31 December 2018 is hereby approved."

12.3 Ordinary resolution 3

	No. of Shares and Percentage
For	352,818,000 (100%)
Against	0 (0%)
Total	352,818,000 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 3 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."

12.4 Ordinary resolution 4

	No. of Shares and Percentage
For	352,818,000 (100%)
Against	0 (0%)
Total	352,818,000 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 4 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.”

12.5 Ordinary resolution 5

	No. of Shares and Percentage
For	352,818,000 (100%)
Against	0 (0%)
Total	352,818,000 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

“RESOLVED THAT Messrs Crowe Malaysia PLT (converted from Crowe Malaysia which was formerly known as 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.”

12.6 Ordinary resolution 6

	No. of Shares and Percentage
For	352,818,000 (100%)
Against	0 (0%)
Total	352,818,000 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 6 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.”

13. **CONCLUSION OF MEETING**

There being no further business, the Meeting ended at 11.50 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 21 May 2019