

WEGMANS HOLDINGS BERHAD
REGISTRATION NO.: 201701005154 (1219319-D)
(Incorporated in Malaysia)

Minutes of the Fourth Annual General Meeting ("Meeting") of the Company (or "Wegmans") held through live streaming via online meeting platform, TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia on Thursday, 24 June 2021 at 2.30 p.m..

Present : The attendance below is in accordance with the Attendance List of Directors and Company Secretaries 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. Mr Faam Chang Pooh (Independent Non-Executive Director)
5. Puan Maziah Binti Md Yamin (Independent Non-Executive Director)

In Attendance : 1. Ms Ng Mei Wan (Company Secretary)
2. Ms Tan Hui Khim (Company Secretary)

: The attendance of shareholders/proxies and others is in accordance with the summary of Attendance List in Annexure 2.

1. CHAIRMAN OF THE MEETING

Mr Chan Wan Seong ("Mr Chairman") 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 Mr Chairman briefed the Meeting that in view of the Full Movement Control Order ("FMCO") announced by the Government of Malaysia and as part of the safety measures, the Meeting of the Company would be conducted entirely through live streaming via online meeting platform, TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia.

Mr Chairman briefed the shareholders and proxies of their rights to speak (including posing question to the Board via real time submission of typed texts) and vote remotely at the Meeting using Remote Participation and Voting Facilities provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIIH Online website.

There was a total of Forty-Eight (48) persons present as shareholders and proxies holding a total of 354,689,980 ordinary shares, equivalent to 64.49% of the total issued capital of the Company participated remotely from various locations through live streaming at the Meeting. Mr Chairman introduced each and every member of the Board of Directors (or "Board"), the Companies Secretaries as well as the External Auditors who were joining in this Meeting remotely via video conferencing.

- 4.2 Before the Meeting dealt with the businesses in hand, Mr Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market 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 Asia Securities Sdn. Bhd. as the Independent Scrutineer.

- 4.3 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.

5. **AGENDA 1
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED
31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND
AUDITORS' THEREON**

Mr Chairman informed that the motion was put for discussion as the provisions of Section 340(1)(a) of the Companies Act 2016 (or "the Act") and Company's Constitution do not require a formal approval of the shareholders and hence was not put forward for voting.

Mr Chairman informed that the Audited Financial Statements of the Company for the financial year ended 31 December 2020 together with the Reports of the Directors' and Auditors' thereon be hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)
DIRECTORS' FEES AND BENEFITS UP TO RM240,000-00 FOR THE FINANCIAL YEAR
ENDING 31 DECEMBER 2021 PAYABLE QUARTERLY IN ARREARS AFTER EACH
QUARTER OF COMPLETED SERVICE OF THE DIRECTORS DURING THE SUBJECT
FINANCIAL YEAR**

Mr Chairman informed that this resolution is to facilitate payment of Directors' fees and benefits on current financial year basis. In the event that the Directors' fees and benefits proposed are insufficient (e.g. due to more meetings), approval will be sought at the next Annual General Meeting ("AGM") for additional fees and benefits to meet the shortfall.

The Ordinary Resolution 1 was tabled to the Shareholders.

7. **AGENDA 3 (ORDINARY RESOLUTION NO. 2)
RE-ELECTION OF PUAN MAZIAH BINTI MD YAMIN AS DIRECTOR, RETIRING IN
PURSUANT TO CLAUSE 90 THE CONSTITUTION OF THE COMPANY**

Mr Chairman informed that the retiring Director, Puan Maziah Binti Md Yamin being eligible has offered herself for re-election.

The Ordinary Resolution 2 was tabled to the Shareholders.

8. **AGENDA 4 (ORDINARY RESOLUTION NO. 3)
RE-ELECTION OF MR FAAM CHANG POOH AS DIRECTOR, RETIRING IN PURSUANT
TO CLAUSE 98 THE CONSTITUTION OF THE COMPANY**

Mr Chairman informed that the retiring Director, Mr Faam Chang Pooh being eligible has offered himself for re-election.

The Ordinary Resolution 3 was tabled to the Shareholders.

9. **AGENDA 5 (ORDINARY RESOLUTION NO. 4)
RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS AND
AUTHORITY TO DIRECTORS TO FIX THEIR REMUNERATION**

Mr Chairman informed that the retiring External Auditors, Messrs Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

The Ordinary Resolution 4 was tabled to the Shareholders.

10. **AGENDA 6 (ORDINARY RESOLUTION NO. 5 - SPECIAL BUSINESS)
PROPOSED RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE
SHARES PURSUANT TO SECTION 75 OF THE ACT**

Mr Chairman informed that pursuant to Section 75 of the Act, the Directors of the Company are empowered to allot and issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total issued share capital of the Company as they may think fit.

The mandate now sought was a renewal from the previous mandate obtained at the last AGM held on 29 July 2020 which will expire at the conclusion of this Meeting.

Pursuant to the previous mandate, the Company had issued and listed a total of 50,030,800 ordinary shares representing 20% of the total issued and paid-up capital of the Company on Bursa Securities via acquisition by the Company of 900,000 ordinary shares in Wison Screw Industries Sdn. Bhd. ("WSI"), representing 90% of the total number of issued share capital of WSI, from BS Value Sdn. Bhd. and Kek Wee Beng for a total purchase consideration of RM16,200,000.00 fully satisfied by the Company allotting and issuing 50,030,800 new ordinary shares in the Company ("Wegmans Shares") at an issue price of RM0.3238 per Wegmans Share and cash of RM26.96 which was completed on 5 April 2021.

The Ordinary Resolution 5 was tabled to the Shareholders.

11. **AGENDA 7 (SPECIAL RESOLUTION NO. 1)
PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY ("PROPOSED
AMENDMENTS")**

Mr Chairman informed that pursuant to Section 292 of the Act, a special resolution should be passed by a majority of not less than seventy-five percent (75%) of such members as being entitled to vote in person or by proxy present in this Meeting.

The details of the Proposed Amendments to the Constitution of the Company are set out in the Appendix 1 attached to the Annual Report 2020.

The Special Resolution 1 was tabled to the Shareholders.

12. Mr Chairman informed that the Company had received questions prior to and during the Meeting. The questions received would be moderated to avoid repetition and may also be summarised for reasons of brevity.

A summary of questions by the Shareholders together with the summarised responses by the Company was annexed hereto and marked as Annexure 3.

13. Mr Chairman informed that the poll voting would commence soon.

14. ANNOUNCEMENT OF POLL RESULTS

Mr Chairman called the Meeting to order and announced the poll results (as per the enclosed "Results on Voting by Poll") as follow:

14.1 Ordinary resolution 1

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	35 (94.5946%)	3,428,980 (99.3337%)
Against	2 (5.4054%)	23,000 (0.6663%)
Total	37 (100.0000%)	3,451,980 (100.0000%)
	No. of Shareholders	No. of Shares
Abstained	3	350,600,000
Spoilt	0	0

In view thereof, Mr 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 2021 payable quarterly in areas after each quarter of completed service of the Directors during the subject financial year be hereby approved."

14.2 Ordinary resolution 2

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	38 (95.0000%)	354,037,980 (99.9960%)
Against	2 (5.0000%)	14,000 (0.0040%)
Total	40 (100.0000%)	354,051,980 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

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

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

14.3 Ordinary resolution 3

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	39 (97.5000%)	354,038,980 (99.9963%)
Against	1 (2.5000%)	13,000 (0.0037%)
Total	40 (100.0000%)	354,051,980 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 3 was carried as follows:

"RESOLVED THAT Mr Faam Chang Pooh retiring pursuant to Clause 98 of the Constitution of the Company, be hereby re-elected as a Director of the Company."

14.4 Ordinary resolution 4

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	39 (97.5000%)	354,038,980 (99.9963%)
Against	1 (2.5000%)	13,000 (0.0037%)
Total	40 (100.0000%)	354,051,980 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 4 was carried as follows:

“RESOLVED THAT Messrs Crowe Malaysia PLT be hereby re-appointed as the Company’s Auditors for the ensuing year and the Directors be hereby authorised to fix the Auditors’ remuneration.”

14.5 Ordinary resolution 5

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	38 (95.0000%)	353,978,980 (99.9794%)
Against	2 (5.0000%)	73,000 (0.0206%)
Total	40 (100.0000%)	354,051,980 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Ordinary Resolution 5 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 hereby also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities.”

14.6 Special resolution 1

	No. of Shareholders and Percentage of Shareholders	No. of Shares and Percentage of Shares
For	39 (97.5000%)	354,038,980 (99.9963%)
Against	1 (2.5000%)	13,000 (0.0037%)
Total	40 (100.0000%)	354,051,980 (100.0000%)
	No. of Shareholder	No. of Shares
Abstained	0	0
Spoilt	0	0

In view thereof, Mr Chairman declared that Special Resolution 1 was carried as follows:

“RESOLVED THAT the Proposed Amendments as set out in the Appendix 1 attached to the Annual Report 2020 be hereby approved AND THAT the Directors and/or the Secretary of the Company be hereby authorised to take all steps as are necessary and expedite in order to implement, finalise and give full effect to the Proposed Amendments.”

15. **CONCLUSION OF MEETING**

There being no further business, the Meeting was ended at 3.25 p.m. with a vote of thanks to Mr Chairman.

Mr Chairman thanked the shareholders and proxies for their participation in this Meeting and support to the Company.

Confirmed as correct records:

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Chan Wan Seong
Chairman

Dated this 24 June 2021