

## **HOCK HENG STONE INDUSTRIES BHD.**

(Company No. 840040-H)  
(Incorporated in Malaysia)

**MINUTES OF THE TENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE BOARD ROOM OF ORNARESORT BERHAD AT BATU 16, JALAN GAPAM, LADANG GAPAM, BEMBAN, 77200 MELAKA ON WEDNESDAY, 29 MAY 2019 AT 10:30 A.M.**

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- DIRECTORS** : Mr. Peter Yong Kuen Fook (*Independent Non-Executive Chairman*)  
Mr. Low Kim Hock (*Managing Director*)  
Mr. Low Yong Seng (*Executive Director*)  
Mr. Chong Peng Khang (*Independent Non-Executive Director*)  
Mr. Yap Koon Roy (*Independent Non-Executive Director*)  
Dato' Dr. Li Wei (*Non-Independent Non-Executive Director*)  
Madam Loh Yuet Wah (*Non-Independent Non-Executive Director*)
- ABSENT WITH APOLOGIES** : Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj (*Independent Non-Executive Director*)  
Dr. Suntoro Tjoe (*Independent Non-Executive Director*)
- MEMBERS** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- INVITEES** : As per Attendance List
- IN ATTENDANCE** : Ms. Tay Seok Yin (*Company Secretary*)  
Ms. Goh Lay Hong (*Secretarial Assistant*)

### **CHAIRMAN**

Mr. Peter Yong Kuen Fook, the Chairman of the Company was in the Chair. The Chairman welcomed all present to the Meeting and thanked them for attending the Tenth Annual General Meeting ("**10th AGM**") of the Company. The Chairman then called the Meeting to order at 10:30 a.m.

The Chairman then introduced members of the Board of Directors and the Company Secretary to all present. The Chairman extended the apologies of Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj and Dr. Suntoro Tjoe due to official affairs from the Royal Palace of Negeri Selangor Darul Ehsan and medical issue respectively.

The Chairman also welcomed Mr. Johnny Sia and his team, the representatives from Messrs. BDO PLT, the External Auditors of the Company.

### **QUORUM**

The requisite quorum being present pursuant to Article 73 of the Company's Articles of Association, the Chairman declared the Meeting duly convened.

### **NOTICE OF MEETING**

The Notice convening the Meeting having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

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The Chairman advised the Meeting that the Company was using 23 May 2019 as the determinant date of the General Meeting Record of Depositors.

### **POLL VOTING**

The Chairman informed all present that Bursa Malaysia Securities Berhad ("**Bursa Securities**") had mandated for poll voting for any resolution set out in the notice of general meeting. Hence, all the resolutions as set out in the Notice of the 10th AGM would be voted by poll.

The Chairman invited the Company Secretary to give an overview of the process of poll voting.

The Meeting was informed that the polling process would be facilitated by Boardroom Share Registrars Sdn. Bhd. (Formerly known as Symphony Share Registrars Sdn. Bhd.), the Share Registrar of the Company. The Company had appointed Ivan Law & Co. as the Independent Scrutineers to verify the poll results. The polling process for the resolutions set out in the Notice of 10th AGM would be conducted upon completion of the deliberation of all Agenda items to be transacted at the Meeting.

#### **1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon.

As there were no questions from the floor, the Chairman declared the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon, be received.

#### **2. RESOLUTION 1 RE-ELECTION OF MR. CHONG PENG KHANG IN ACCORDANCE WITH ARTICLE 96 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

The Chairman proceeded to Resolution 1 pertaining to the re-election of Mr. Chong Peng Khang as a Director of the Company. Mr Chong Peng Khang retired pursuant to Article 96 of the Company's Articles of Association and being eligible, had offered himself for re-election.

There being no question raised, Resolution 1 on the proposed re-election of Mr. Chong Peng Khang was proposed by Madam Liew Lee Chin (*a shareholder*) and seconded by Ms. Low Jin Kuan (*a shareholder*).

#### **3. RESOLUTION 2 RE-ELECTION OF MR. PETER YONG KUEN FOOK IN ACCORDANCE WITH ARTICLE 96 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

The Chairman handed the chairmanship of the Meeting to Mr. Low Kim Hock, the Managing Director of the Company, to chair this segment of Agenda in relation to

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his retirement in accordance with Article 96 of the Company's Articles of Association.

Mr. Low Kim Hock took over the chairmanship of the Meeting.

The Meeting was informed that Resolution 2 was in relation to re-election of Mr. Peter Yong Kuen Fook who retired in accordance with Article 96 of the Company's Articles of Association. Mr. Peter Yong Kuen Fook being eligible for re-election, had offered himself for re-election.

There being no question raised, Resolution 2 on the re-election of Mr. Peter Yong Kuen Fook was proposed by Mr. Low Yew Kuan (*proxy for Paddingtons Hospitality Sdn Bhd*) and seconded by Ms. Low Jin Kuan (*a shareholder*).

Mr. Low Kim Hock handed over the chair of the Meeting back to the Chairman.

The Chairman thanked Mr. Low Kim Hock for chairing to chair this segment of Agenda.

**4. RESOLUTION 3  
RE-ELECTION OF Y.A.M. TENGKU SULAIMAN SHAH AL-HAJ IBNI  
ALMARHUM SULTAN SALAHUDDIN ABDUL AZIZ SHAH AL-HAJ IN  
ACCORDANCE WITH ARTICLE 103 OF THE COMPANY'S ARTICLES OF  
ASSOCIATION**

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The Chairman moved on to Resolution 3 pertaining to the re-election of Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj as a Director of the Company. Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj retired pursuant to Article 103 of the Company's Articles of Association and being eligible, had offered himself for re-election.

Resolution 3 on the re-election of Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj was proposed by Mr. Low Kim Hock (*a shareholder*) and seconded by Mr. Low Kim Chye (*a shareholder*).

**5. RESOLUTION 4  
RE-ELECTION OF DR. SUNTORO TJOE IN ACCORDANCE WITH ARTICLE  
103 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

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The Chairman proceeded to Resolution 4 pertaining to the re-election of Dr. Suntoro Tjoe as Director of the Company. Dr. Suntoro Tjoe retired pursuant to Article 103 of the Company's Articles of Association and being eligible, had offered himself for re-election.

There being no question raised, Resolution 4 on the proposed re-election of Dr. Suntoro Tjoe was proposed by Madam Liew Lee Chin (*a shareholder*) and seconded by Mr. Low Yew Kuan (*proxy for Paddingtons Hospitality Sdn. Bhd.*).

**6. RESOLUTION 5  
RE-ELECTION OF DATO' DR. LI WEI IN ACCORDANCE WITH ARTICLE 103  
OF THE COMPANY'S ARTICLES OF ASSOCIATION**

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The Chairman continued with Resolution 5 pertaining to the re-election of Dato' Dr. Li Wei as a Director of the Company. Dato' Dr. Li Wei retired pursuant to Article 103 of the Company's Articles of Association and being eligible, had offered himself for re-election.

Resolution 5 on the re-election of Dato' Dr. Li Wei was proposed by Mr. Low Kim Hock (*a shareholder*) and seconded by Mr. Low Yong Seng (*a shareholder*).

**7. RESOLUTION 6**  
**RE-ELECTION OF MADAM LOH YUET WAH IN ACCORDANCE WITH**  
**ARTICLE 103 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

The Chairman advised the Meeting that Resolution 6 was pertaining to the re-election of Madam Loh Yuet Wah as a Director of the Company. She retired pursuant to Article 103 of the Company's Articles of Association and being eligible, had offered herself for re-election.

Resolution 6 on the re-election of Madam Loh Yuet Wah was proposed by Mr. Low Kim Ong (*a shareholder*) and seconded by Mr. Low Kim Hock (*a shareholder*).

**8. RESOLUTION 7**  
**RE-APPOINTMENT OF MESSRS. BDO PLT AS AUDITORS OF THE COMPANY**  
**AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman advised the Meeting that the next item on the Agenda was to re-appoint Messrs. BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting ("**AGM**"), and to authorise the Directors to fix their remuneration. The retiring auditors, Messrs. BDO PLT had indicated their willingness to continue in office.

Resolution 7 on the re-appointment of Messrs. BDO. PLT as Auditor of the Company was duly proposed by Madam Liew Lee Chin (*a shareholder*) and seconded by Mr. Low Kim Chye (*a shareholder*).

**9. RESOLUTION 8**  
**APPROVAL OF PAYMENT OF DIRECTORS' FEES OF RM620,000.00 IN**  
**RESPECT OF THE FINANCIAL YEAR ENDING 31 DECEMBER 2019**

The Chairman referred to Resolution 8 on the Agenda and sought the shareholders' approval for the payment of Directors' fees of RM620,000.00 for the financial year ending 31 December 2019. If approved, the Directors' fees shall be payable in the current financial year basis. In the event the Directors' fees proposed is insufficient due to enlarged Board size, approval will be sought at the next AGM for additional fees to meet the shortfall.

There being no question raised, Resolution 8 on the approval of payment of Directors' Fees of RM620,000.00 was proposed by Madam Liew Lee Chin (*a shareholder*) and seconded by Mr. Low Jin Kuan (*a shareholder*).

**10. RESOLUTION 9**  
**APPROVAL OF PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT**  
**OF RM20,000.00 FROM 30 MAY 2019 UNTIL THE NEXT AGM IN YEAR 2020**

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The Chairman proceeded to next item on the Agenda in respect of the payment of Directors' benefits up to an amount of RM20,000.00 from 30 May 2019 until the next AGM of the Company in year 2020.

The Chairman explained that by virtue of Section 230(1) of the Companies Act 2016 ("**the Act**"), shareholders' approval is required for any benefits to be paid to the Directors.

The Directors' benefits comprised the meeting allowance and will only be accorded based on the actual attendance of meetings by the Non-Executive Directors. The estimated amount of Directors' benefits payable is calculated based on the number of anticipated meetings to be held from 30 May 2019 until the date of the Eleventh AGM of the Company in 2020.

There being no question raised, Resolution 9 on the proposed of Directors' Benefits up to an amount of RM20,000.00 was proposed by Mr. Low Yew Kuan (*proxy for Paddingtons Hospitality Sdn. Bhd.*) and seconded by Mr. Low Kim Chye (*a shareholder*).

### **SPECIAL BUSINESS**

#### **11. RESOLUTION 10 ORDINARY RESOLUTION AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

The Chairman advised that the next item on the Agenda was a Special Business to consider and if thought fit, pass an Ordinary Resolution to authorise the Directors to issue an aggregate number of shares not exceeding ten per centum (10%) of the total number of issued shares of the Company pursuant to the Act.

The Meeting was informed that the general mandate would provide flexibility to the Board of Directors to issue and allot shares of up to ten per centum (10%) of the issued share capital of the Company at any time at their absolute discretion without convening a general meeting for any possible fund raising activities and placement of shares. If approved, this authority would be valid, unless earlier revoked or varied by the shareholders of the Company in a general meeting, until the next AGM.

There being no question raised, Resolution 10 was duly proposed by Madam Liew Lee Chin (*a shareholder*) and seconded by Ms. Low Jin Kuan (*a shareholder*).

#### **12. RESOLUTIONS 11 TO 13 ORDINARY RESOLUTIONS PROPOSED RETENTION OF PETER YONG KUEN FOOK, MR. CHONG PENG KHANG AND MR. YAP KOON ROY AS INDEPENDENT NON-EXECUTIVE DIRECTORS**

The Chairman proceeded to the next three (3) Ordinary Resolutions pertaining to the retention of Independent Non-Executive Directors of the Company, pursuant to the Malaysian Code on Corporate Governance ("**MCCG**").

##### **12.1 Resolution 11-Retention of Mr. Peter Yong Kuen Fook as Independent Non-Executive Director of the Company**

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The Chairman handed the chairmanship of the Meeting to Mr. Low Kim Hock, the Managing Director of the Company, to chair this segment of Agenda in relation to his retention as Independent Non-Executive Director of the Company.

Mr. Low Kim Hock took over the chairmanship of the Meeting.

The Meeting was informed that as recommended by the MCGG, the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, in the event the Company wishes to retain the Independent Director who has exceeded the nine (9) years' term and to continue in office as an Independent Director, the Board must justify and seek shareholders' approval. Mr. Peter Yong Kuen Fook would on 20 October 2019, have served the Board for a cumulative term of ten (10) years.

Mr. Low Kim Hock highlighted that the Board through the Nomination Committee ("**NC**"), after having conducted an annual performance evaluation and assessment of the independence of Mr. Peter Yong Kuen Fook, recommended that Mr. Peter Yong Kuen Fook be retained as an Independent Non-Executive Director of the Company.

There being no questions raised, Resolution 11 was proposed by Mr. Low Yew Kuan (*proxy for Paddingtons Hospitality Sdn. Bhd.*) and seconded by Mr. Low Jin Kuan (*a shareholder*).

Mr. Low Kim Hock handed over the chair of the Meeting back to the Chairman.

The Chairman thanked Mr. Low Kim Hock for chairing this segment of the Agenda.

### **12.2 Resolution 12-Retention of Mr. Chong Peng Khang as Independent Non-Executive Director of the Company**

The Chairman informed the Meeting that Mr. Chong Peng Khang would have served as an Independent Director of the Company for a cumulative term of more than nine (9) years on 20 October 2019.

Mr. Chong Peng Khang has met the independent criteria and fulfilled the independence definition prescribed under the Main Market Listing Requirements ("**MMLR**") of Bursa Securities. The Board through the NC had conducted an assessment on the contribution of Mr. Chong Peng Khang and found that he has discharged his role as Chairman of the Audit Committee with due care and diligence and has carried out his professional duties as an Independent Director in the interest of the Company and shareholders. The Board strongly recommended that Mr. Chong Peng Khang be retained as Independent Director of the Company.

The Chairman requested for a proposer and seconder for the motion in Resolution 12 pertaining to the retention of Mr. Chong Peng Khang as Independent Non-Executive Director of the Company.

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There being no questions raised, Resolution 12 pertaining to the retention of Mr. Chong Peng Khang as an Independent Non-Executive Director of the Company was proposed by Mr. Low Yong Seng (a shareholder) and seconded by Madam Liew Lee Chin (a shareholder).

### **12.3 Resolution 13-Retention of Mr. Yap Koon Roy as Independent Non-Executive Director of the Company**

The Chairman advised the Meeting that similarly Mr. Yap Koon Roy would have served as an Independent Director of the Company for a cumulative term of more than ten (10) years on 20 October 2019.

The Board had through the NC, after having assessed the independence of Mr. Yap Koon Roy, regarded him to be independent and has met the independence guidelines as set out in the MMLR of Bursa Securities. The Board therefore recommended that Mr. Yap Koon Roy be retained as Independent Non-Executive Director of the Company.

The Meeting was informed that Mr. Yap Koon Roy as a member of the NC had abstained from deliberations or voting pertaining to his own independence at the Nomination Committee and Board levels.

There being no questions raised, Resolution 13 pertaining to the retention of Mr. Yap Koon Roy as an Independent Non-Executive Director of the Company was proposed by Mr. Low Yew Kuan (proxy for Paddingtons Hospitality Sdn. Bhd.) and seconded by Mr. Low Kim Chye (a shareholder).

### **13. RESOLUTION 14 ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman proceeded to table the motion as indicated in Ordinary Resolution 14 in relation to the Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate"), to the Meeting for consideration.

The Chairman explained that the details and rationale of the Proposed Shareholders' Mandate were provided in the Circular dated 30 April 2019 ("Circular") accompanying the Annual Report 2019.

The Chairman advised the Meeting that as disclosed in the Circular, the Interested Directors have abstained and will continue to abstain from all Board deliberations and voting on matters pertaining to the Proposed Shareholders' Mandate. The Interested Directors and Interested Shareholders will abstain from voting on Ordinary Resolution 14 pertaining to the Proposed Shareholders' Mandate.

The Interested Directors and Interested Shareholders have also undertaken to ensure that persons connected with them will abstain from voting in respect of their direct or indirect shareholdings on Ordinary Resolution 14 at this Meeting.

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There being no questions raised, Ordinary Resolution 14 was proposed by Mr. Low Yew Kuan (*proxy for Paddingtons Hospitality Sdn. Bhd.*) and seconded by Mr. Low Kim Ong (*a shareholder*).

### **14. RESOLUTION 15 ORDINARY RESOLUTION PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

The Chairman announced that that the next item under Special Business was to consider of passing Resolution 15, for the proposed renewal of share buy-back authority granted by the shareholders at the Ninth AGM of the Company held on 28 May 2018.

The proposed Resolution, if passed, would provide the Directors with authority to purchase up to ten per cent (10%) of the total number of issued shares as quoted on the Bursa Securities.

There being no questions raised, Resolution 15 was proposed by Madam Liew Lee Chin (*a shareholder*) and seconded by Mr. Low Kim Ong (*a shareholder*).

### **15. RESOLUTION 16 SPECIAL RESOLUTION PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY**

The Chairman announced that that the next item under Special Business was to consider of passing Special Resolution 16, for the proposed adoption of a new Constitution of the Company.

The proposed Resolution, was to align the existing Memorandum and Articles of Association of the Company with the Companies Act 2016 and the Main Market Listing Requirement issued by Bursa Securities Malaysia Berhad on 29 November 2017, and to provide clarity to certain provisions thereof and to render consistency throughout in order to facilitate and further enhance administrative efficiency.

There being no questions raised, Resolution 16 was proposed by Mr. Low Yew Kuan (*proxy for Paddingtons Hospitality Sdn. Bhd.*) and seconded by Madam Liew Lee Chin (*a shareholder*).

### **16. ANY OTHER BUSINESS**

The Meeting was advised that there was no other business to be transacted at this Meeting of which due notice had been given.

### **17. POLLING PROCESS**

The Chairman announced that as all businesses of the 10th AGM had been dealt with, the poll voting shall be taken forthwith.

The Chairman declared the closure of registration for attendance at the Meeting to facilitate the polling process.

The Chairman then invited the Company Secretary to advise on the procedures for the conduct of poll.

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The Meeting was adjourned at 11:20 a.m. for shareholders, proxy holders and corporate representatives to cast their votes.

The results of the poll were counted by the Poll Administrator, Symphony Share Registrars Sdn. Bhd. and verified by Independent Scrutineer from Ivan Law & Co.

### **18. ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 11:30 a.m. for the declaration of the poll results.

The Chairman informed that he had received the poll results from the Independent Scrutineer, Ivan Law & Co.

Based on the report of poll voting, Chairman announced the poll results as follows:-

#### **18.1 Re-election of Mr. Chong Peng Khang who retired in accordance with Article 96 of the Company's Articles of Association**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 1</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 1 was **CARRIED** as follows:-

*"THAT Mr. Chong Peng Khang who retired in accordance with Article 96 of the Company's Articles of Association, be re-elected to serve on the Board of Directors of the Company."*

#### **18.2 Re-election of Mr. Peter Yong Kuen Fook who retired in accordance with Article 96 of the Company's Articles of Association**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 2</b>	55,374,200	100.0	0	0	Carried

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The Chairman declared that Ordinary Resolution 2 was **CARRIED** as follows:-

*"THAT Mr. Peter Yong Kuen Fook who retired in accordance with Article 96 of the Company's Articles of Association, be re-elected to serve on the Board of Directors of the Company."*

### **18.3 Re-election of Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj who retired in accordance with Article 103 of the Company's Articles of Association**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 3</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 3 was **CARRIED** as follows:-

*"THAT Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj who retired in accordance with Article 103 of the Company's Articles of Association, be re-elected to serve on the Board of Directors of the Company."*

### **18.4 Re-election of Dr. Suntoro Tjoe who retired in accordance with Article 103 of the Company's Articles of Association**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 4</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 4 was **CARRIED** as follows:-

*"THAT Dr. Suntoro Tjoe who retired in accordance with Article 103 of the Company's Articles of Association, be re-elected to serve on the Board of Directors of the Company."*

### **18.5 Re-election of Dato' Dr. Li Wei who retired in accordance with Article 103 of the Company's Articles of Association**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 5</b>	55,404,200	100.0	0	0	Carried

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The Chairman declared that Ordinary Resolution 5 was **CARRIED** as follows:-

*"THAT Dato' Dr. Li Wei who retired in accordance with Article 103 of the Company's Articles of Association, be re-elected to serve on the Board of Directors of the Company."*

### **18.6 Re-election of Madam Loh Yuet Wah who retired in accordance with Article 103 of the Company's Articles of Association**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 6</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 6 was **CARRIED** as follows:-

*"THAT Madam Loh Yuet Wah who retired in accordance with Article 103 of the Company's Articles of Association, be re-elected to serve on the Board of Directors of the Company."*

### **18.7 Re-appointment of Messrs. BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 7</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 7 was **CARRIED** as follows:-

*"That Messrs. BDO PLT be and is hereby re-appointed as the Auditors of the Company to hold office until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors."*

### **18.8 Approval of Payment of Directors' fees of RM620,000.00 in respect of the financial year ending 31 December 2019**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 8</b>	55,374,200	100.0	0	0	Carried

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The Chairman declared that Ordinary Resolution 8 was **CARRIED** as follows:-

*"That the payment of Directors' fees amounting to RM620,000.00 in respect of the financial year ending 31 December 2019 be approved."*

### **18.9 Payment of Directors' benefits up to an amount of RM20,000.00 from 30 May 2019 until the next Annual General Meeting of the Company in 2020**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 9</b>	55,374,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 9 was **CARRIED** as follows:-

*"That the payment of Directors' benefits up to an amount of RM20,000.00 from 30 May 2019 until the next Annual General Meeting in year 2020 be approved."*

### **18.10 Authority to Issue Shares pursuant to the Companies Act 2016**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 10</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 10 was **CARRIED** as follows:-

*"THAT subject always to the Act, the Articles of Association/Constitution of the Company and the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, at any time to such persons and 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 to be issued does not exceed 10% of the total number of issued shares of the Company for the time being;*

*AND THAT the Directors be and are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Securities; AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."*

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### **18.11 Proposed Retention of Peter Yong Kuen Fook as Independent Non-Executive Director**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 11</b>	55,374,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 11 was **CARRIED** as follows:-

*"THAT Peter Yong Kuen Fook, who would on 20 October 2019, has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."*

### **18.12 Proposed Retention of Chong Peng Khang as Independent Non-Executive Director**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 12</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 12 was **CARRIED** as follows:-

*"THAT Chong Peng Khang, who would on 20 October 2019, has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."*

### **18.13 Proposed Retention of Yap Koon Roy as Independent Non-Executive Director**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 13</b>	55,374,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 13 was **CARRIED** as follows:-

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(Incorporated in Malaysia)

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*"THAT Yap Koon Roy, who would on 20 October 2019, has served the Board as an Independent Non-Executive Director for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."*

### **18.14 Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 14</b>	48,658,000	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 14 was **CARRIED** as follows:-

*THAT subject to the provisions of the MMLR of Bursa Securities, approval be and is hereby given for the Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature for the Company and/or its subsidiaries to enter into and give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 2.3(a) of the Circular/Statement to Shareholders dated 30 April 2019 provided that such transactions are:-*

- (i) recurrent transactions of a revenue or trading nature;*
- (ii) necessary for the Company's day-to-day operations;*
- (iii) 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*
- (iv) not to the detriment of minority shareholders*

**("Proposed Shareholders' Mandate").**

*THAT the authority for the Proposed Shareholders' Mandate shall continue to be in force until the earlier of:-*

- (i) the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;*
- (ii) the expiration of the period within which the next AGM is 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) is revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM;*

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*AND THAT the Directors of the Company be authorised to complete and do such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate.*

### **18.15 Proposed Renewal of Authority for Share Buy-Back**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 15</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Ordinary Resolution 15 was **CARRIED** as follows:-

*"THAT, subject to Section 127 of the Act, the Articles of Association/Constitution of the Company, MMLR of Bursa Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem and expedient in the interest of the Company, provided that:*

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and*
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate retained profits of the Company based on the latest audited financial statements and/or latest unaudited financial statements (where applicable) available at the time of the purchase.*

*THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:*

- (i) cancel all the shares so purchased; and/or*
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or*
- (iii) retain part thereof as treasury shares and cancel the remainder; or*

*in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.*

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*THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until:-*

- (a) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or*
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;*

*whichever occurs first.*

*AND THAT the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Authority for Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."*

**18.16 Proposed Adoption of a New Constitution of the Company**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b>Resolution 16</b>	55,404,200	100.0	0	0	Carried

The Chairman declared that Special Resolution 16 was **CARRIED** as follows:-

*"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company in its entirety and in place thereof, a new constitution as set out in Appendix II of the Circular/Statement to Shareholders dated 30 April 2019 be and is hereby adopted as the Constitution of the Company with immediate effect;*

*AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Adoption with the full power to assent to any conditions, modification, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption."*

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**CONCLUSION**

The Chairman concluded the Meeting at 11:35 a.m. and thanked all present for their attendance.

A vote of thanks was accorded to the Chair.

Dated: 29 May 2019