

**MINUTES OF THE FIFTY-FIFTH ANNUAL GENERAL MEETING (“55TH AGM” OR “MEETING”) OF Y&G CORPORATION BHD (“Y&G” OR “THE COMPANY”) DULY HELD AND CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING FROM THE BROADCAST VENUE AT NO. 2-1, JALAN SRI HARTAMAS 8, SRI HARTAMAS, 50480 KUALA LUMPUR, WILAYAH PERSEKUTUAN KUALA LUMPUR ON MONDAY, 31 MAY 2021 AT 11.00 A.M.**

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**PRESENT**

**Physically Present at the Broadcast Venue**

**Board of Directors:**

Mr. Lee Boon Hong @ Lee Boon Keong (“**Mr. Lee**” or “**Chairman**”) (Chairman of the Meeting)

- Independent Non-Executive Chairman

Dato’ Yap Jun Jien

- Executive Director

**Company Secretary:**

Mr. Chen Wee Sam

**Attendance via video conferencing**

**Board of Directors:**

Dato’ Sri Yap Seng Yew (“**Dato’ Sri Yap**”)

- Managing Director

Datin Sri Gan Li Li

- Deputy Managing Director

Encik Mohd Shafizan bin Shahbudin (“**Encik Mohd Shafizan**”)

- Independent Non-Executive Director

Mr. Tan Kak Teck (“**Mr. Tan**”)

- Independent Non-Executive Director

**Auditors of the Company from Messrs. T.H. Kuan & Co.:**

Mr. Tan Kim Hor

Ms. Yap Yu Ning

(“Collectively referred to as “**Representatives of Auditors**”)

**Members and Proxies:**

As per attendance list

1. **CHAIRMAN**

Mr. Lee took the chair and called the Meeting to order at 11.00 a.m.

2. **WELCOME ADDRESS**

The Chairman extended a warm welcome to the Members and proxies present and introduced the members of the Board of Directors (“**Board**”), the Company Secretary and the Auditors present.

3. **QUORUM**

The Company Secretary confirmed the presence of a requisite quorum for the Meeting.

The Chairman informed that the Company Secretary would assist him to conduct the Meeting on his behalf.

4. **NOTICE OF MEETING**

The Company Secretary informed that Notice of the Meeting had been despatched to the Members and the Auditors of the Company and advertised in the New Straits Times on 30 April 2021 in accordance with the Company's Constitution. The Company had subsequently issued a Revised Notice of Meeting on 25 May 2021 to change the mode of the Meeting to fully virtual and venue to the Broadcast Venue at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur ("Revised Notice"). The Revised Notice convening the Meeting was taken as read.

5. **VOTING ON RESOLUTIONS**

The Company Secretary explained that the voting on all the Resolutions as set out in the Revised Notice would be conducted by way of poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad via electronic voting. For this purpose, the Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 95 of the Company's Constitution in respect of all resolutions which would be put to voting at the Meeting.

The Company had appointed ShareWorks Sdn Bhd ("ShareWorks") as Poll Administrator to conduct the polling process for the Meeting and SharePolls Sdn Bhd as Independent Scrutineer to verify the poll results.

In order to ensure the orderliness of the proceeding of the Meeting, the members of the Board would deal with the questions received from the Members and proxies after the presentation of all the proposed Resolutions in the Agenda.

A short video by ShareWorks was played to demonstrate to the Members and proxies who were present at the Meeting on the process for online voting.

The voting session commenced at 11.00 a.m.

6. **AGENDA FOR THE MEETING**

The Company Secretary then proceeded to brief the Members and proxies present on the Agenda for the Meeting for and on behalf of the Chairman.

i. **Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon ("AFS 2020")**

The AFS 2020 were laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only and did not require Members' approval. Hence, the AFS 2020 would not be put forward for voting.

ii. **Payment of Directors' fees for FYE2020**

**Ordinary Resolution 1** was to consider the proposed payment of Directors' fees of up to RM290,000 for FYE2020.

**iii. Re-election of Dato' Sri Yap as Director of the Company**

**Ordinary Resolution 2** was to consider the re-election of Dato' Sri Yap as Director, who retired by rotation pursuant to Clause 137 of the Company's Constitution and who being eligible, had offered himself for re-election. His profile was set out on page 6 of the Annual Report 2020.

**iv. Re-election of Mr. Tan as Director of the Company**

**Ordinary Resolution 3** was to consider the proposed re-election of Mr. Tan as Director, who retired by rotation pursuant to Clause 137 of the Company's Constitution and who being eligible, had offered himself for re-election. His profile was set out on page 7 of the Annual Report 2020.

**v. Re-appointment of Auditors**

**Ordinary Resolution 4** was to consider the proposed re-appointment of Messrs. T.H. Kuan & Co. as Auditors of the Company until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration.

The Representative of Auditors introduced themselves to the Members and proxies present.

Messrs. T.H. Kuan & Co. had expressed their willingness to continue in office.

**vi. Payment of Directors' Allowances to Non-Executive Directors**

**Ordinary Resolution 5** was to consider the proposed payment of Directors' allowances of up to RM7,500 per month to Non-Executive Directors of the Company for the period commencing 1 June 2021 to the date of the next annual general meeting.

**vii. Retention of Mr. Lee as Independent Non-Executive Director**

**Ordinary Resolution 6** was to consider the proposed retention of Mr. Lee as the Independent Non-Executive Directors of the Company. The justifications and recommendation on his proposed retention were set out on Page 30 of the Annual Report 2020.

**viii. Retention of Encik Mohd Shafizan as Independent Non-Executive Director**

**Ordinary Resolution 7** was to consider the proposed retention of Encik Mohd Shafizan as the Independent Non-Executive Directors of the Company. The justifications and recommendation on his proposed retention were set out on Page 30 of the Annual Report 2020.

**ix. Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

**Ordinary Resolution 8** was to consider the proposed renewal of general mandate to be given to the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("General Mandate").

The Members and proxies present referred to the explanatory note 17 of Revised Notice for the details of the General Mandate.

7. **ANY OTHER BUSINESS**

The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

8. **QUESTIONS AND ANSWERS (“Q&A”) SESSION**

There was no question received from the Members and proxies present. The Q&A session was then concluded.

9. **POLLING PROCESS**

At 11.12 a.m., the Company Secretary reminded the Members and proxies present that the voting session would be continue for another 5 minutes. A video presentation on the voting guidance was displayed on the screen again to assist the Members and proxies in casting their votes.

The voting session closed at 11.17 a.m.

The Chairman then adjourned the Meeting for the Independent Scrutineer to verify the poll results.

10. **ANNOUNCEMENT OF POLL RESULTS**

At 11.40 a.m., the Chairman called the Meeting to order for the declaration of poll results. The Company Secretary informed that the Chairman had received the poll results which had been validated by the Independent Scrutineer and displayed on the screen as follows:-

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
<b>Ordinary Resolution 1</b>	167,734,648	99.9997	506	0.0003
<b>Ordinary Resolution 2</b>	167,734,650	99.9997	479	0.0003
<b>Ordinary Resolution 3</b>	167,735,150	100.0000	4	0.0000
<b>Ordinary Resolution 4</b>	167,735,150	100.0000	4	0.0000
<b>Ordinary Resolution 5</b>	167,734,993	99.9999	161	0.0001
<b>Ordinary Resolution 6</b>	167,735,150	100.0000	4	0.0000
<b>Ordinary Resolution 7</b>	167,735,150	100.0000	4	0.0000
<b>Ordinary Resolution 8</b>	167,735,148	100.0000	6	0.0000

The Chairman then declared all the Ordinary Resolutions 1 to 8 were carried and passed as follows:-

**Ordinary Resolution 1**

**Payment of Directors’ fees of up to RM290,000.00 for FYE2020**

“THAT the payment of Directors’ fees of up to RM290,000 for FYE2020 be and is hereby approved.”

**Ordinary Resolution 2**

**Re-election of Dato’ Sri Yap as Director of the Company**

“THAT Dato’ Sri Yap who retires by rotation pursuant to Clause 137 of the Company’s Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.”

**Ordinary Resolution 3**

**Re-election of Mr. Tan as Director of the Company**

“**THAT** Mr. Tan who retires by rotation pursuant to Clause 137 of the Company’s Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as Director of the Company.”

**Ordinary Resolution 4**

**Re-appointment of Auditors**

“**THAT** Messrs. T.H. Kuan & Co. be and are hereby appointed as Auditors of the Company until the conclusion of the next annual general meeting at a remuneration to be fixed by the Directors.”

**Ordinary Resolution 5**

**Payment of Directors’ Allowances to Non-Executive Directors**

“**THAT** the payment of Directors’ allowances of up to RM7,500 per month to Non-Executive Directors of the Company for the period commencing 1 June 2021 to the date of the next annual general meeting be and is hereby approved.”

**Ordinary Resolution 6**

**Retention of Mr. Lee as Independent Non-Executive Director**

“**THAT** Mr. Lee who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, shall continue to act as an Independent Non-Executive Director of the Company.”

**Ordinary Resolution 7**

**Retention of Encik Mohd Shafizan as Independent Director**

“**THAT** Encik Mohd Shafizan who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, shall continue to act as an Independent Non-Executive Director of the Company.”

**Ordinary Resolution 8**

**Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

“**THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being and that the Directors be and are also empowered to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued **AND THAT** such authority shall continue in force until the conclusion of the next annual general meeting of the Company after the approval was given or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier unless revoked or varied by an ordinary resolution of the Company at a general meeting.”

**11. CLOSURE OF THE MEETING**

There being no other business, the Meeting ended at 11.45 a.m. with a vote of thanks to the Chairman.

**C O N F I R M E D**

**LEE BOON HONG @ LEE BOON KEONG**  
Chairman

Date: 31 May 2021