

HENG HUAT RESOURCES GROUP BERHAD

Company No. 201101041555 (969678-D)

(Incorporated In Malaysia)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF THE ELEVENTH GENERAL MEETING HELD AT NO MAJESTIC HALL, 1ST FLOOR, BUKIT JAWI GOLF RESORT BERHAD, LOT 414, MK 6, JALAN PAYA KEMIAN SEMPAYI, 14200 SUNGAI JAWI, SEBERANG PERAI SELATAN, PULAU PINANG ON THURSDAY, 25 AUGUST 2022 AT 8.00 A.M.

ATTENDANCE: As per attendance list

1. COMMENCEMENT

At 8:00 a.m., the Chairman of the Meeting, Mr Ho Whye Chong called the meeting to order and welcomed all members and proxies participating the Company's Eleventh Annual General Meeting ("11th AGM")

2. QUORUM

The meeting was called to order as the Company Secretary confirmed that the quorum was present.

3. NOTICE OF MEETING

The notice of AGM having been circulated within the statutory period, was taken as read.

4. PROCEDURES TO CONVENE THE AGM

The Chairman informed the Meeting that pursuant to Paragraph 8.31A(1) of the Bursa Securities ACE Market Listing Requirements ("Listing Requirements"), all resolutions set out in the notice of 11th AGM must vote on by poll and pursuant to Paragraph 8.31A(2) of the ACE Market Listing Requirements at least one scrutineer be appointed to validate the votes cast.

The Company had appointed AGRITEUM Share Registration Services Sdn Bhd ("AGRITEUM") as Polling Administrator to conduct the Poll whilst Value Creator Consultancy had been appointed as scrutineers to facilitate the poll process. He informed that polling process will be conducted on the conclusion of the deliberations of all items on the agenda.

The Chairman informed that Ms Yap Shue Yee and Ms Yap Choon Wei are the shareholders of the Company and that they have offered to be the proposer and seconder respectively for the proposed resolution in the agenda of this meeting.

The Secretary then presented the agenda of the AGM as follows:-

5. AGENDA 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2022 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORT THEREON

Shareholders were informed by the Secretary that the said Audited Financial Statements ("AFS") were for discussion purposes only as the provision of Section 340(1)(a) of the Companies Act 2016 do not require members' approval for the AFS. Therefore, this item would not be put forward for voting.

- 6 **ORDINARY RESOLUTION 1 - TO APPROVE THE DIRECTORS' FEES AND BENEFITS UP TO AN AGGREGATE AMOUNT OF RM500,000 FOR THE FINANCIAL YEAR ENDING MARCH 2023.**

The Secretary informed that Ordinary Resolution 1 was to approve the of Directors' Fees and Benefits up to an aggregate amount of RM500,000 for the financial year ending March 2023.

- 7 **ORDINARY RESOLUTION 2 – TO RE-ELECT MR CHEAH SWI CHUN WHO RETIRES IN ACCORDANCE WITH ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION.**

The Secretary informed that Ordinary Resolution 2 was to re-elect Mr Cheah Swi Chun as Director pursuant to Article 18.3 of the Company's Constitution.

- 8 **ORDINARY RESOLUTION 3 - TO RE-ELECT MR. LEE YEE WOUI WHO RETIRES IN ACCORDANCE WITH ARTICLE 18.10 OF THE COMPANY'S CONSTITUTION**

The Secretary informed that Ordinary Resolution 3 was to re-elect Mr. Lee Yee Woui Chun as Director pursuant to Article 18.10 of the Company's Constitution.

9. **ORDINARY RESOLUTION 4 - TO RE-APPOINT MESSRS. GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.**

The Secretary informed that Ordinary Resolution 4 was to re-appoint Messrs. Grant Thornton Malaysia PLT as auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

10. **ORDINARY RESOLUTION 5 - AUTHORITY TO ISSUE SHARES**

The Secretary informed that Ordinary Resolution 5 was on the authority to issue shares pursuant to Sections 75 & 76 of the Companies Act, 2016.

- 11 **ORDINARY RESOLUTION 6 - AUTHORITY TO PURCHASE ITS OWN SHARES**

The Secretary informed that Ordinary Resolution 6 was on the Authority to purchase its own Shares.

- 12 **ORDINARY RESOLUTION 7 - PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Secretary informed the Meeting that the Ordinary Resolution 7 was to approve the proposed new and renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature.

13. **ORDINARY RESOLUTION 8-12 - PROPOSED ALLOCATION OF SHARE ISSUANCE SCHEME ("SIS") OPTIONS TO THE INTERESTED DIRECTOR AND MAJOR SHAREHOLDER AS WELL AS INTERESTED EMPLOYEES OF THE GROUP**

The Secretary informed the Meeting that the Ordinary Resolution 8 to 12 were to approve the Proposed Allocation of Share Issuance Scheme ("SIS") Options to Mr. Lee Yee Woui, Mr. H'ng Jia Min, Mr. Ch'ng Chen Mong, Madam Tan Poh Cheng and Mr. Ch'ng Boon Sin respectively.

14. **OTHER BUSINESS**

The Secretary informed the members that no notice for any other business was received.

15. **POLL VOTING**

The Chairman invited Ms. Chin from AGRITEUM to brief the shareholders and proxies on the polling procedure. After Ms. Chin finished the briefing, the Chairman requested the members and proxy holders to cast their votes in the voting slips which were distributed to them earlier.

The Chairman informed the members that the meeting would be adjourned for 30 minutes or until the counting of the votes was completed. She further informed the members that the meeting would resume thereafter for the declaration of the result of the poll.

16. **ANNOUNCEMENT OF POLL RESULT**

At 8.48 a.m., the Chairman called the meeting to order for the declaration of the poll results, which have been verified by Messrs. Value Creator Consultancy, the Scrutineer.

The poll results are as follow:

Resolution	FOR		AGAINST		Result
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1	363,367,088	100.00	0	0	CARRIED
Ordinary Resolution 2	577,709,028	100.00	0	0	CARRIED
Ordinary Resolution 3	577,609,028	100.00	0	0	CARRIED
Ordinary Resolution 4	577,709,028	100.00	0	0	CARRIED
Ordinary Resolution 5	577,709,028	100.00	0	0	CARRIED
Ordinary Resolution 6	577,709,028	100.00	0	0	CARRIED
Ordinary Resolution 7	236,279,829	100.00	0	0	CARRIED
Ordinary Resolution 8	577,316,528	99.9494	292,500	0.0506	CARRIED
Ordinary Resolution 9	434,300,680	99.9327	292,500	0.0673	CARRIED
Ordinary Resolution 10	406,257,956	99.9280	292,500	0.0720	CARRIED
Ordinary Resolution 11	406,257,956	99.9280	292,500	0.0720	CARRIED
Ordinary Resolution 12	406,257,956	99.9280	292,500	0.0720	CARRIED

The Chairman declared that all resolutions were duly passed.

17. **TERMINATION**

There being no other matters to discuss, the meeting ended at 8.55 a.m. with vote of thanks to the Chairman.

CONFIRMED CORRECT,



HO WHYE CHONG
Chairman

Date: 25 August 2022