

CN ASIA CORPORATION BHD.
(Company No.399442-A)
(Incorporated in Malaysia)

MINUTES of the Twenty-Second (22nd) Annual General Meeting (“AGM”) of CN Asia Corporation Bhd (“Company”) held at Hang Jebat Room, Level 3, Philea Mines Beach Resort, Jalan Dulang, MINES Resort City, 43300 Seri Kembangan, Selangor on Thursday, 21 June 2018 at 10.00 A.M.

Present

DIRECTORS

Dato' Hilmi Bin Mohd Noor <i>(Chairman)</i>	- Proxy for 6 members as recorded in the attendance list
Mr Ho Cheng San <i>(Managing Director)</i>	- Also a shareholder
Mr Chong Ying Choy	
Ms Angeline Chan Kit Fong	- Also a shareholder
En. Ariffin Bin Khalid	
Mr Lee King Loon	

The above is as per Attendance List of Directors in **Annexure 1**.

In Attendance

Ms Lim Paik Goot	- Company Secretary
Ms Wong Chooi Fun	- Company Secretary
Dato' Siew Boon Yeong	- External Auditors, Messrs. Siew Boon Yeong & Associates
Encik Mohd Kamal Mohd Din	- Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd
Ms Melissa Liew	- Scrutineers, Scrutineer Solutions Sdn Bhd

The attendance of Members/Corporate Representatives/Proxies/Invitees is as per Attendance List in **Annexure 2**.

Preliminary

As at 13 June 2018, is the cut-off date for determining who shall be entitled to attend the Company's 22nd AGM, the Company had 1,892 depositors, and the total issued and paid-up capital stood at RM38,385,554 comprising 45,382,500 ordinary shares. There were 6 members present in person or by proxy at the commencement of the Meeting.

1. NOTICE

The Notice convening the Meeting having been previously advertised in The Star on 30 April 2018 as well as circulated to the shareholders on the same time, and it was within the prescribed period, was taken as read.

2. CHAIRMAN OF MEETING

Dato' Chairman chaired the Meeting and welcomed the Members to the Meeting.

Dato' Chairman introduced each and every member of the Board of Directors ("Board") as well as the Company Secretary who were in attendance.

The Chairman informed that:

- (i) the voting of all the resolutions at the 22nd AGM would be conducted on a poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. For this purpose, Dato's Chairman exercised his rights as the Chairman of the Meeting to demand a poll in accordance with the Company's Articles of Association ("AA") in respect of all resolutions which would be put to vote at the Meeting.
- (ii) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn Bhd ("SSSB") as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 22nd AGM.

3. QUORUM

Upon the confirmation by the Secretary that a quorum was present, On the proposal of the Chairman and seconded by Mr Ho Cheng San, the Chairman declared the Meeting duly convened at 10.00 a.m.

4. AUDITED FINANCIAL STATEMENTS

The Chairman tabled the Audited Financial Statements for the financial year ended 31 December 2017 and the Reports of the Directors and Auditors as set out on pages 52 to 111 of the Annual Report 2017.

The Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2017 ("FYE2017") together with the Reports of the Directors and Auditors as received and duly tabled at the Meeting. The Chairman explained that the Audited Financial Statements for the FYE2017 as tabled is for discussion only under the Agenda 1 and considered received by the shareholders present. It does not require the formal approval of shareholders under the provisions of Section 340(1)(a) of the Companies Act, 2016 and it will not be put forward for voting.

**5. ORDINARY RESOLUTION 1
DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL YEAR ENDED 31
DECEMBER 2017**

On the proposal of Ms Kek San San and seconded by Ms Chai Shim Yee, Resolution 1, "That the payment of Directors' fees and benefits amounting to RM132,000 in respect of the financial year ended 31 December 2017 be approved." was tabled for approval.

**6. ORDINARY RESOLUTION 2
DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JANUARY
2018 UNTIL THE NEXT AGM**

On the proposal of Mr Chan Cheng Choy and seconded by Ms Ho Jing Yi, Resolution 2, "That the payment of Directors' fees and benefits amounting to RM315,000 in respect for the period from 1 January 2018 until the next AGM be approved." was tabled for approval.

**7. ORDINARY RESOLUTIONS 3 AND 4
RE-ELECTION OF DIRECTORS**

Dato' Chairman informed that the next Agenda is to re-elect Mr Chong Ying Choy and himself who are retiring pursuant to Article 84 of the Company's Constitution and are eligible for re-election and have offered themselves for re-election.

Dato' Chairman passed his chair to Ms Angeline Chan Kit Fong for tabling Resolution 3 on the re-election of himself as director of the Company.

Resolution 3, "That Mr Dato' Hilmi Bin Mohd Noor who retires under Article 84 of the Company's Constitution, be re-elected as director of the Company." was tabled for approval by Ms Angeline Chan and the resolution was proposed by Mr Charles Ross Mckinnon and seconded by Ms Angeline Chan Kit Fong.

Ms Angeline Chan then passed the chair back to Dato' Chairman.

Dato' Chairman took the chair and continue to move on to next resolution to consider Mr Chong Ying Choy be re-elected as a director of the Company.

Resolution 4, "That Mr Chong Ying Choy who retires under Article 84 of the Company's Constitution, be re-elected as a director of the Company." was tabled for approval, proposed by Ms Angeline Chan Kit Fong and seconded by Ms Kek San San.

**8. ORDINARY RESOLUTION 5
RE-APPOINTMENT OF AUDITORS AND FIXING THEIR REMUNERATION**

Dato' Chairman informed that the Board had recommended to the shareholders for the retiring auditors, Messrs Siew Boon Yeong & Associates who had offered themselves for re-appointment for the financial year ending 31 December 2018 and he further confirmed that the Board did not receive any nomination to appoint another firm as auditors.

Resolution 5, "That Messrs Siew Boon Yeong & Associates be appointed as Auditors of the Company for the ensuing year, and that the Directors be authorised to fix their remuneration." was tabled for approval, proposed by Mr Ho Cheng San and seconded by Mr Chan Cheng Choy.

9. SPECIAL BUSINESS

ORDINARY RESOLUTIONS 6 AND 7 -RETENTION OF INDEPENDENT DIRECTORS

Dato' Chairman informed that Mr Chong Ying Choy and himself were subject to shareholders' approval under the two-tier voting process, to continue in office as Independent Directors as they both have served as Independent Directors of the Company for a cumulative term of more than twelve (12) years, pursuant to Practice 4.2, Principle A(II) of the MCCG 2017.

Dato' Chairman passed his chair to Ms Angeline Chan Kit Fong to consider his continuance in office as an Independent Directors under Resolution 6.

Ordinary Resolution 6, "That approval be given to Dato' Hilmi bin Mohd Noor, who has served as an Independent Director of the Company for cumulative of more than twelve (12) years, to continue to act as an Independent Director of the Company be approved." was tabled by Ms Angeline Chan for approval and this resolution was proposed by Ms Ho Jing Yi and seconded by Mr Chan Cheng Choy.

Ms Angeline Chan then passed the chair back to Dato' Chairman.

Dato' Chairman took the chair and continue to move on to the Ordinary Resolution 7 to consider the continuance in office of Mr Chong Ying Choy as an Independent Director.

Ordinary Resolution 7, "That approval be given to Mr Chong Ying Choy, who has served as an Independent Director of the Company for cumulative of more than twelve (12) years, to continue to act as an Independent Director of the Company be approved." was tabled for approval, proposed by Mr Ho Cheng San and seconded by Ms Chai Shim Yee.

ORDINARY RESOLUTION 8 AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman informed the Meeting the last item of the agenda was to consider, and if thought fit, pass the resolution to empower the directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Ordinary Resolution 8, "That subject always to the Companies Act, 2016 (the "Act"), the Company's Constitution, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and any

other relevant governmental and/or regulatory authorities, where such approval is required, the Directors be authorised and empowered pursuant to the Act to:

- (1) issue and allot shares in the Company; and/or
- (2) grant rights to subscribe for shares in the Company; and/or
- (3) convert any security into shares in the Company; and/or
- (4) allot shares under an agreement or option or offer,

at any time and from time to time at such price and upon such terms and conditions, for such purposes and to such person or person whomsoever as the Directors may, in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

AND THAT the Directors of the Company be also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities, AND FURTHER THAT such authority shall commence immediately upon passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held, whichever is earlier, unless such approval be revoked or varied by the Company at a general meeting." be tabled for approval, proposed by Mr Chan Cheng Choy and seconded by Ms Angeline Chan Kit Fong.

Dato' Chairman informed the Meeting that all the resolutions as set out in the Notice of Meeting have been dealt with and proceed with the polling for the resolutions tabled. He then passed the Meeting to the poll administrator who had read through the poll procedure to the shareholders and proxies of the Meeting.

10. POLLING PROCESS

Encik Mohd Kamal Mohd Din of Tricor, the Poll Administrator explained the procedures for the conduct of the poll. The polling process was as below:

- i. Commenced at 10.15 a.m.
- ii. Completed at 10.50 a.m.

Dato' Chairman adjourned the Meeting while waiting for the poll results.

The poll results were verified by Ms Melissa Liew of SSSB.

11. ANNOUNCEMENT OF POLL RESULTS

At 11.05 a.m., Dato' Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from Tricor and SSSB, attached as **Annexure 3**.

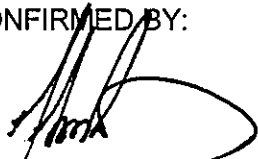
11.1 Dato' Chairman announced the poll results in respect of all the resolutions as follows :

Ordinary Resolution	FOR		AGAINST		OUTCOME Passed/ Not Passed
	Number of Shares	%	Number of Shares	%	
1	25,023,794	96.651%	867,000	3.349%	Passed
2	25,023,794	96.651%	867,000	3.349%	Passed
3	25,260,044	97.559%	632,000	2.441%	Passed
4	25,260,044	97.559%	632,000	2.441%	Passed
5	25,892,044	100%	0%	0%	Passed
6 (Tier 1)	19,276,244	100%	0%	0%	Passed
6 (Tier 2)	5,983,800	90.447%	632,000	9.553%	Passed
7 (Tier 1)	19,276,244	100%	0%	0%	Passed
7 (Tier 2)	1,789,900	27.055%	4,825,900	72.945%	Not Passed
8	20,831,144	96.004%	867,000	3.996%	Passed

12. CONCLUSION

There being no other business, the Meeting concluded at 11.10 a.m. with a vote of thanks to the Chair.

CONFIRMED BY:



DATO' HILMI BIN MOHD NOOR
Chairman