

CN ASIA CORPORATION BHD.
(Registration No.199601027090 (399442-A))

MINUTES of the Twenty-Fourth (24th) Annual General Meeting (“AGM”) of CN Asia Corporation Bhd (“Company”) held at Ground Floor Office Building, Lot 7907, Batu 11, Jalan Balakong, 43300 Seri Kembangan, Selangor On Tuesday, 7 July 2020 At 10.00 A.M.

Present

DIRECTORS

Dato’ Hilmi Bin Mohd Noor

(Chairperson)

Mr Ho Cheng San (Managing Director) - Also a shareholder

Mr Chong Ying Choy

Ms Angeline Chan Kit Fong - Also a shareholder

En. Ariffin Bin Khalid

Mr Lee King Loon

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

In Attendance

Ms Lim Paik Goot (“Kathy”) - Company Secretary

Ms Wong Chooi Fun (“Mimi”) - Company Secretary

Mr Ong Kong Lai

- External Auditors, Messrs. Ong & Wong

Mr. Louis Ong Koon Liang

Mr Kevin Low

Ms V.R. Santhi A/P Renganathan

- Poll Administrator, Tricor Investor & Issuing House Services Sdn Bhd

Mr. Mohammad Amirul Iskandar Bin Azizan

Ms Liew Lay Kim (“Melissa”)

- Scrutineer, Scrutineer Solutions Sdn Bhd

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

Preliminary

As at 30 June 2020, is the cut-off date for determining who shall be entitled to attend the Company’s 24th AGM, the Company had **1,967** depositors, and the total issued and paid-up capital stood at **RM42,097,821** comprising **54,912,770** ordinary shares.

1. CHAIRPERSON OF MEETING

Dato’ Hilmi Bin Mohd Noor chaired the Meeting and welcomed the Members to the Meeting.

The Chairperson introduced each member of the Board of Directors (“Board”) as well as the Company Secretary who were in attendance.

The Chairperson informed that:

- (i) the voting of all the resolutions at the general meeting would be conducted on a poll in accordance with Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. For this purpose, The Chairperson exercised his rights as the Chairperson of the Meeting to demand a poll in accordance with the Company's Constitution 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"), the Company's Share Registrar as the Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn Bhd ("SSSB") as the Independent Scrutineer 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 AGM.

2. QUORUM

Upon the confirmation by the Secretary that a quorum was present, the Chairman declared the Meeting duly convened at 10.00 am

3. SHAREHOLDERS/PROXIES

The Company Secretary has reported that there were 3 proxies and 6 shareholders attended the Meeting.

4. NOTICE OF MEETING

The Notice convening the Meeting have been circulated to the shareholders and it was within the prescribed period. On the proposal of the Chairperson and seconded by Ms Angeline Chan Kit Fong, the notice convening the meeting was taken as read.

5. AUDITED FINANCIAL STATEMENTS

The Chairperson tabled the Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors ("AFS") as set out in the Annual Report 2019.

The Chairperson declared that the AFS as received and duly tabled at the Meeting.

The Chairperson explained that the AFS as tabled is for discussion only under 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.

**6. ORDINARY RESOLUTION 1
PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1
JANUARY 2020 UNTIL THE NEXT AGM**

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 of RM315,000 for the period from 1 January 2020 until the next AGM of the Company be approved." was tabled for approval.

**7. ORDINARY RESOLUTIONS 2 AND 3
RE-ELECTION OF DIRECTORS**

The Chairperson informed that the next two Agendas are to re-elect Mr Lee King Loon and Encik Ariffin bin Khalid who are retiring pursuant to Article 23.3 of the Company's Constitution, and are eligible for re-election and have offered themselves for re-election.

On the proposal of Ms Azlinah Ishak and seconded by Ms Angeline Chan Kit Fong, Resolution 2, "That Mr Lee King Loon who retires pursuant to Article 23.3 of the Company's Constitution, be and is hereby re-elected as a director of the Company." was tabled for approval.

On the proposal of Ho Chong San and seconded by Ms Kek San San, Resolution 3, "That Encik Ariffin bin Khalid who retires pursuant to Article 23.3 of the Company's Constitution, be and is hereby re-elected as a director of the Company." was tabled for approval.

**8. ORDINARY RESOLUTION 4
RE-APPOINTMENT OF AUDITORS AND FIXING THEIR REMUNERATION**

The Chairperson informed that the Board had recommended to the shareholders for the retiring auditors, Messrs Ong & Wong who had offered themselves for re-appointment for the financial year ending 31 December 2020 and he further confirmed that the Board did not receive any nomination to appoint another firm as auditors by the shareholders.

On the proposal of Ms Chai Shim Yee and seconded by Mr Tan Thian Chai, Resolution 4, "That Messrs Ong & Wong be re-appointed as Auditors of the Company for the ensuing year, and that the Directors be authorised to fix their remuneration." was tabled for approval.

SPECIAL BUSINESS

**9. ORDINARY RESOLUTION 5
RETENTION OF INDEPENDENT DIRECTOR**

The Chairperson informed that himself was subject to shareholders' approval under the two-tier voting process, to continue in office as Independent Director as he has 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 MCGG 2017.

The Chairperson passed his chair to Ms Angeline Chan Kit Fong to consider his continuance in office as an Independent Director under Resolution 5.

On the proposal of Mr Lee Wan Hooi and seconded by Mr Tan Thian Chai, Resolution 5, "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." was tabled for approval.

Ms Angeline Chan then passed the chair back to the Chairperson.

10. ORDINARY RESOLUTION 6 AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairperson informed the Meeting the Board's proposal 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.

On the proposal of Ms Chai Shim Yee and seconded by Mr Tan Thian Chai, Resolution 6 as spelt out in the notice of meeting be tabled for approval.

11. POLLING PROCESS

Ms V.R. Santhi A/P Renganathan of Tricor, the Poll Administrator explained the procedures for the conduct of the poll. The polling process was as below:

- i. Commenced at 10.20 a.m.
- ii. Completed at 10.30 a.m.

The Chairperson adjourned the Meeting while waiting for the poll results.

The poll results were verified by the Independent Scrutineer, SSSB.

12. ANNOUNCEMENT OF POLL RESULTS

At about 10.30 am The Chairperson called the Meeting to order for the declaration of results.

The Independent Scrutineer be invited to announce the poll results in respect of all the resolutions tabled as per the attached report referred to as **Annexure 3**.

Based on the poll results, the Chairperson declared that all the resolutions no. 1 to 6 were passed.

13. CONCLUSION

There being no other business, the Meeting concluded at 10.35 a.m. with a vote of thanks to the Chair.

CONFIRMED BY:



Chairperson

Date: 7 July 2020