

**LUXCHEM CORPORATION BERHAD (224414-D)**  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING (“27<sup>TH</sup> AGM”) OF THE COMPANY HELD AT THE GALLERY, WEST LOBBY, TPC KUALA LUMPUR, 10, JALAN 1/70 D, BUKIT KIARA, 60000 KUALA LUMPUR, WILAYAH PERSEKUTUAN, ON FRIDAY, 3 MAY 2019 AT 10.00 A.M.**

Present : Directors  
Dato’ Haji Mokhtar Bin Haji Samad (Dato’ Chairman)  
Mr Tang Ying See  
Mr Chan Wan Siew  
Madam Chin Song Mooi  
Madam Chen Moi Kew  
Mr Au Chun Choong

Shareholders, proxies and invitees  
As per the attendance list

In Attendance : Ms Wong Wai Foong - Company Secretary  
Ms Tan Bee Hwee }  
Ms Lim You Jing } Representatives from Tricor Corporate  
Mr Kevin Lee } Services Sdn. Bhd.  
Ms Leo Jia Wen }

By Invitation : Mr Tan Seong Yuh - Representative from Messrs BDO PLT

**1. CHAIRMAN**

Dato’ Chairman welcomed all present and introduced the Board of Directors and the Secretary in attendance.

**2. QUORUM**

The Secretary confirmed that a quorum was present pursuant to Article 56 of the Constitution of the Company. With the quorum being present, Dato’ Chairman called the meeting to order.

**3. NOTICE OF MEETING**

With the consent of the members present, the notice convening the meeting was taken as read.

**4. CHAIRMAN’S OPENING REMARKS**

Before the meeting proceeded with the business on the agenda, Dato’ Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Annual General Meeting (“AGM”) must be voted by poll. The Company was also required to appoint at least one scrutineer to validate the votes cast at the AGM. In view thereof, Dato’ Chairman declared that all resolutions in the Notice of the 27<sup>th</sup> AGM would be voted by poll. Tricor Investor & Issuing House Services Sdn. Bhd. would act as the Poll Administrator while Scrutineer Solutions Sdn. Bhd. would act as Scrutineer. The poll

would be conducted at the end of the meeting to facilitate the smooth running of the meeting.

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

Dato’ Chairman informed the meeting that the Audited Financial Statements for the financial year ended 31 December 2018, together with the Reports of Directors and Auditors, had been circulated to all members of the Company within the requisite period.

Dato’ Chairman explained to the meeting that Agenda item 1 was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 (“CA 2016”) does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item was not put forward for voting.

Dato’ Chairman then invited questions from the floor.

The comments and issues raised by the shareholders present at the meeting were addressed by the Board of Directors of the Company, of which a summary is set out in Appendix A attached herein and forms part of the minutes.

After all questions from the shareholders had been satisfactorily answered by the Board of Directors of the Company, Dato’ Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2018, together with the Reports of Directors and Auditors thereon, had in accordance with the CA 2016 been properly laid and received.

Dato’ Chairman then proceeded to the next agenda item.

**6. ORDINARY RESOLUTION 1  
DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

Agenda item 2 referred to the payment of Directors’ fees of RM106,000.00 for the financial year ended 31 December 2018.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following Ordinary Resolution 1 on payment of Directors’ fees would be deferred to the end of the meeting:

“THAT the payment of Directors’ fees of RM106,000.00 for the financial year ended 31 December 2018 be approved.”

**7. ORDINARY RESOLUTION 2  
DIRECTORS’ REMUNERATION (EXCLUDING DIRECTORS’ FEES) TO THE NON-EXECUTIVE CHAIRMAN AND NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM THE 27<sup>TH</sup> AGM UP TO THE DATE OF THE NEXT AGM**

Dato’ Chairman proceeded with Agenda item 3 on the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM29,760.00 for the period from the 27<sup>th</sup> AGM up to the date of the next AGM of the Company.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following Ordinary Resolution 2 on payment of Directors’ remuneration would be deferred to the end of the meeting:

“THAT the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Chairman and Non-Executive Directors up to an amount of RM29,760.00 for the period from the 27<sup>th</sup> AGM up to the date of the next AGM of the Company be approved.”

**8. ORDINARY RESOLUTION 3  
RE-ELECTION OF MADAM CHIN SONG MOOI AS DIRECTOR**

Dato’ Chairman proceeded to Ordinary Resolution 3 pertaining to the re-election of Madam Chin Song Mooi, who was retiring pursuant to Article 77 of the Constitution of the Company, as Director. Dato’ Chairman said that Madam Chin Song Mooi, being eligible, had offered herself for re-election. Her profile could be viewed on the Company’s website at [www.luxchem.com.my/directors-profile.html](http://www.luxchem.com.my/directors-profile.html).

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following Ordinary Resolution 3 on re-election of Madam Chin Song Mooi as Director would be deferred to the end of the meeting:

“THAT Madam Chin Song Mooi, retiring pursuant to Article 77 of the Constitution of the Company and who being eligible, be re-elected as Director of the Company.”

**9. ORDINARY RESOLUTION 4  
RE-ELECTION OF MADAM CHEN MOI KEW AS DIRECTOR**

Dato’ Chairman proceeded to Ordinary Resolution 4 pertaining to the re-election of Madam Chen Moi Kew, who was retiring pursuant to Article 77 of the Constitution of the Company, as Director. Dato’ Chairman said that Madam Chen Moi Kew, being eligible, had offered herself for re-election. Her profile could be viewed on the Company’s website at [www.luxchem.com.my/directors-profile.html](http://www.luxchem.com.my/directors-profile.html).

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following Ordinary Resolution 4 on re-election of Madam Chen Moi Kew as Director would be deferred to the end of the meeting:

“THAT Madam Chen Moi Kew, retiring pursuant to Article 77 of the Constitution of the Company and who being eligible, be re-elected as Director of the Company.”

**10. ORDINARY RESOLUTION 5  
APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY AND  
AUTHORISED THE DIRECTORS TO FIX THEIR REMUNERATION**

Dato’ Chairman informed the meeting that Ordinary Resolution 5 was in relation to the re-appointment of Messrs BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. Messrs BDO PLT had indicated their willingness to continue their services.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following Ordinary Resolution 5 on appointment of Messrs BDO PLT as Auditors of the Company would be deferred to the end of the meeting:

“THAT Messrs BDO PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next AGM.”

**11. ORDINARY RESOLUTION 6**  
**RETENTION OF DATO’ HAJI MOKHTAR BIN HAJI SAMAD AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Dato’ Chairman handed his chairmanship to Madam Chen Moi Kew to chair the subject motion in respect of his retention as an Independent Non-Executive Director. Madam Chen Moi Kew informed the meeting that the Board of Directors had, through the Nominating Committee, conducted an annual performance evaluation and assessment on Dato’ Haji Mokhtar Bin Haji Samad’s independence and recommended that he continued in office as an Independent Non-Executive Director. The justifications on his retention as independent director were set out in the Explanation Notes on Special Business in the Notice of the 27<sup>th</sup> AGM.

Madam Chen Moi Kew then invited questions from the floor.

The comments and issues raised by the shareholders present at the meeting were addressed by the Board of Directors of the Company, of which a summary is set out in Appendix A attached herein and forms part of the minutes

After all questions from the shareholders had been satisfactorily answered by the Board of Directors of the Company, Madam Chen Moi Kew informed the meeting that the polling in respect of the following Ordinary Resolution 6 on the retention of Dato’ Haji Mokhtar Bin Haji Samad as an Independent Non-Executive Director would be deferred to the end of the meeting:

“THAT approval be and is hereby given to Dato’ Haji Mokhtar Bin Haji Samad, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.”

Madam Chen Moi Kew handed over the chairmanship back to Dato’ Chairman.

**12. ORDINARY RESOLUTION 7**  
**RETENTION OF MR CHAN WAN SIEW AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Dato’ Chairman proceeded to Ordinary Resolution 7 and informed the meeting that the Board of Directors had, through the Nominating Committee, conducted an annual performance evaluation and assessment on Mr Chan Wan Siew’s independence and recommended that he continued in office as a Senior Independent Non-Executive Director. The justifications on his retention as independent director are set out in the Explanation Notes on Special Business in the Notice of the 27<sup>th</sup> AGM.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following

Ordinary Resolution 7 on the retention of Mr Chan Wan Siew as an Independent Non-Executive Director would be deferred to the end of the meeting:

“THAT approval be and is hereby given to Mr Chan Wan Siew, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.”

**13. ORDINARY RESOLUTION 8  
RETENTION OF MR AU CHUN CHOONG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

Dato’ Chairman proceeded to Ordinary Resolution 8 and informed the meeting that the Board of Directors had, through the Nominating Committee, conducted an annual performance evaluation and assessment on Mr Au Chun Choong’s independence and recommended that he continued in office as an Independent Non-Executive Director. The justifications on his retention as independent director are set out in the Explanation Notes on Special Business in the Notice of the 27<sup>th</sup> AGM.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed the meeting that the polling in respect of the following Ordinary Resolution 8 on the retention of Mr Au Chun Choong as an Independent Non-Executive Director would be deferred to the end of the meeting:

“THAT approval be and is hereby given to Mr Au Chun Choong, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.”

**14. ORDINARY RESOLUTION 9  
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE CA 2016**

Dato’ Chairman proceeded to Ordinary Resolution 9, which was to consider and if thought fit, pass an Ordinary Resolution to empower the Directors to allot ordinary shares of not more than 10% of the total number of the issued shares capital of the Company pursuant to Sections 75 and 76 of the CA 2016 for the purposes of providing flexibility and expediency to the Company for any possible fund raising activities involving the issuance or placement of shares to facilitate business expansion or strategic merger and acquisition opportunities involving equity deals or part equity or to fund future investment project(s) or for working capital requirements, which the Directors of the Company consider to be in the best interest of the Company. This authority would, unless revoked or varied by the Company in a general meeting, expired at the conclusion of the next AGM of the Company.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed that the polling in respect of the following Ordinary Resolution 9 on authority to issue and allot shares pursuant to Sections 75 and 76 of the CA 2016 would be deferred to the end of the meeting:

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory authorities, where such approval is necessary, authority be and is hereby given to the Directors of the Company, pursuant to Sections 75 and 76 of

the Act, to allot shares in the Company from time to time, at such price upon such terms and conditions and for such purposes and to such persons whomsoever as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be 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.”

**15. ORDINARY RESOLUTION 10  
PROPOSED AUTHORITY FOR SHARE BUY-BACK**

Dato’ Chairman proceeded to Ordinary Resolution 10, which was to consider and if thought fit, pass an Ordinary Resolution to give the Directors of the Company the authority to purchase the Company’s own shares of up to 10% of the total number of issued shares capital of the Company.

Dato’ Chairman then invited questions from the floor.

The comments and issues raised by the shareholders present at the meeting were addressed by the Board of Directors of the Company, of which a summary is set out in Appendix A attached herein and forms part of the minutes.

After all questions from the shareholders had been satisfactorily answered by the Board of Directors of the Company, Dato’ Chairman informed that the polling in respect of the following Ordinary Resolution 10 on proposed authority for share buy-back would be deferred to the end of the meeting:

“THAT subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- i. the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
- b. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- viii. To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

## **16. SPECIAL RESOLUTION**

### **PROPOSED ALTERATION OF THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION BY REPLACING WITH A NEW CONSTITUTION**

Dato' Chairman proceeded to the last item in the agenda, which was to consider and if thought fit, pass a Special Resolution to bring the Articles of Association in line with the relevant provisions of the CA 2016, Main Market Listing Requirements of Bursa

Malaysia Securities Berhad, and other provision of laws and regulations that are applicable to the Company and to facilitate some administrative matters.

Dato’ Chairman then invited questions from the floor. Since there was no question, Dato’ Chairman informed that the polling in respect of the following Special Resolution on proposed alteration of the existing Memorandum and Articles of Association by replacing with a new constitution would be deferred to the end of the meeting:

“THAT the existing Memorandum and Articles of Association of the Company be hereby altered by replacing with a new Constitution as set out in the Appendix A attached to the Annual Report 2018 with effect from the date of passing this special resolution.

AND THAT the Directors of the Company be hereby authorised to do all such acts and things and to take all such steps as they deem fit, necessary, expedient and/or appropriate in order to complete and give full effect to the Proposed Alteration with full powers to assent to any condition, modification, variation and/ or amendment as may be required or imposed by the relevant authorities.”

## **17. ANY OTHER BUSINESS & POLLING**

Dato’ Chairman informed the meeting that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the CA 2016. As the meeting had dealt with all the items on the agenda, Dato’ Chairman put all the proposed resolutions for poll voting. He then invited the representative of Poll Administrator, Ms Nur Oaisara Naaila Binti Abdullah Nyoyew, to brief the meeting on the polling procedures.

Dato’ Chairman adjourned the meeting at 11.30 a.m. for the votes to be counted and verified.

## **16. DECLARATION OF POLLING RESULTS**

At 12.10 p.m., the meeting resumed and the representative of Scrutineer Solutions Sdn Bhd, Ms Melissa, announced the results of the poll as follows:

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	428,905,200	99.99534	20,000	0.00466	428,925,200	100.000
Ordinary Resolution 2	431,446,200	99.98285	74,000	0.01715	431,520,200	100.000
Ordinary Resolution 3	433,896,100	99.99445	24,100	0.00555	433,920,200	100.000
Ordinary Resolution 4	433,920,000	99.99995	200	0.00005	433,920,200	100.000
Ordinary Resolution 5	433,914,000	99.99857	6,200	0.00143	433,920,200	100.000
Ordinary Resolution 6	433,862,100	99.98661	58,100	0.01339	433,920,200	100.000
Ordinary Resolution 7	433,880,000	99.99074	40,200	0.00926	433,920,200	100.000
Ordinary Resolution 8	433,875,000	99.98958	45,200	0.01042	433,920,200	100.000



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Ordinary Resolution 9	433,920,000	99.99995	200	0.00005	433,920,200	100.000
Ordinary Resolution 10	433,906,000	99.99673	14,200	0.00327	433,920,200	100.000
Special Resolution	433,905,200	99.99654	15,000	0.00346	433,920,200	100.000

**17. CLOSURE OF THE MEETING**

There being no other business, the meeting concluded at 12.15 p.m. with a vote of thanks to the Chair.

**CONFIRMED AS A CORRECT  
RECORD**

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**CHAIRMAN**

Dated: