



TONG HERR RESOURCES BERHAD

[Registration No. 199701016642 (432139-W)]
(Incorporated in Malaysia)

Minutes of the Twenty-Fifth Annual General Meeting of the Company held at No. 2515, Tingkat Perusahaan 4A, Perai Free Trade Zone, 13600 Perai, Penang on Friday, 27 May 2022, at 3.00 p.m.

Attendance

As per Attendance List

The Meeting commenced at 3.00 p.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read as it has been sent to all Members via hard copy by post. Members could also download the Annual Report 2021, Share Buy-Back Statement and Circular on RRPT from the Company's website. The Annual Report 2021 together with the Corporate Governance Report, Share Buy-Back Statement, Circular on RRPT and the Notice of Meeting have been submitted and announced to Bursa Malaysia. The Notice of Meeting was also advertised in News Straits Times within the prescribed period.

1. CHAIRMAN'S ADDRESS

Upon the Secretary's confirmation of a quorum being present, the Chairman, Mr. Tsai Ming Ti wished all members present a very good afternoon and thanked them for their attendance at the Company's Twenty-Fifth Annual General Meeting (AGM) and called upon Mr. Tsai Yi Ting, the Managing Director of the Company to assist him to conduct the rest of the Meeting.

After the introduction of the Board of Directors and Secretaries, Mr. Tsai Yi Ting informed all present that the Company has received proxies totaling 113,892,800 shares, representing 72.35% of the issued shares of the Company.

Pursuant to Paragraph 8.29A of Bursa Malaysia Main Market Listing Requirements, any resolution set out in the notice of general meeting is to be voted by poll. For the shareholders' information, the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. was appointed to act as the Poll Administrator and they conducted the poll briefing. Meanwhile, Value Creator Consultancy was appointed to act as the scrutineer to validate the votes cast at the Meeting.

2. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS (AFS) FOR THE YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

This agenda item was meant for discussion only, as the provisions of Sections 248 and 340(1) of the Companies Act 2016 did not require formal approval of the members for the Audited Financial Statements (AFS). Hence, this Agenda item was not put forward for voting.

As there were no questions from the members, the AFS of the Company for the year ended 31 December 2021 together with the Reports of the Directors and Auditors were taken as laid before the Company pursuant to section 244(2)(a) of the Companies Act 2016.



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3. TO DECLARE A FINAL SINGLE-TIER DIVIDEND OF RM0.15 PER ORDINARY SHARE FOR THE YEAR ENDED 31 DECEMBER 2021

On the proposal of Ms. Teh Yen San and seconded by Ms. Lau Chyi Shan, the proposed declaration of a Final Single-Tier Dividend of RM0.15 per ordinary share for the year ended 31 December 2021 would be put to the members to vote by poll.

The members were informed that the said dividend, if approved shall be paid on June 14, 2022 to the depositors whose names appear in the Record of Depositors at the close of business on June 1, 2022.

4. TO RE-ELECT THE FOLLOWING DIRECTORS RETIRING UNDER THE PROVISION OF ARTICLE 95(1) OF THE CONSTITUTION OF THE COMPANY

Mr. Tsai informed the members that the following Directors who retired under the provision of Article 95(1) of the Constitution of the Company, and being eligible, have offered themselves for re-election: -

- i) Mr. Tan Ban Leong
- ii) Mr. Teh Eng Hin
- iii) Encik Megat Abdul Munir

On the proposal by Ms. Lau Chyi Shan and seconded by Ms. Lim Tze Zhen, the motion on the re-election of Mr. Tan Ban Leong who retired pursuant to Article 95(1) would be put to the members to vote by poll under proposed Resolution 2.

On the proposal by Ms. Lim Siew Hoong and seconded by Ms. Lim Tze Zhen, the motion on the re-election of Mr. Teh Eng Hin who retired pursuant to Article 95(1) would be put to the members to vote by poll under proposed Resolution 3.

On the proposal by Ms. Teh Yen San and seconded by Ms. Lim Siew Hoong, the motion on the re-election of Encik Megat Abdul Munir who retired pursuant to Article 95(1) would be put to the members to vote by poll under proposed Resolution 4.

Their respective details could be found in the Annual Report 2021.

5. TO RE-APPOINT MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

As proposed by Ms. Lau Chyi Shan and seconded by Ms. Lim Tze Zhen, the motion to consider Messrs. Crowe Malaysia PLT to be re-appointed as the Auditors of the Company for the financial year ending 31 December 2022 and to authorize the Directors to fix their remuneration would be put to the members to vote by poll under proposed Resolution 5. The retiring Auditors have expressed their willingness to continue in office.



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6. AS SPECIAL BUSINESS - TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS FROM THIS AGM UP TO THE DATE OF THE NEXT AGM

On the proposal by Ms. Lim Siew Hoong and seconded by Ms. Lau Chyi Shan, the proposal to approve the Directors' Fees and Benefits of RM150,000.00 from this AGM up to the date of the next AGM and payment of such fees and benefits to the Directors of the Company would be put to the members to vote by poll under proposed Resolution 6.

7. AS SPECIAL BUSINESS – AUTHORITY TO ISSUE SHARES

On the proposal of Ms. Teh Yen San and seconded by Ms. Lim Tze Zhen, the proposed Resolution 7 was on Authority to Issue Shares pursuant to section 76 of the Companies Act 2016 and approvals from the Bursa Securities and other relevant governmental/regulatory authorities. The full text of the proposed resolution was set out in the Notice of Meeting.

8. AS SPECIAL BUSINESS – RENEWAL OF AUTHORITY TO PURCHASE ITS OWN SHARES

On the proposal of Ms. Lim Siew Hoong and seconded by Ms. Teh Yen San, the proposed Resolution 8 was on Renewal of Authority to Purchase its own Shares and the full text of the proposed resolution was set out in the Notice of Meeting.

9. AS SPECIAL BUSINESS – PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

On the proposal of Ms. Lau Chyi Shan and seconded by Ms. Lim Tze Zhen, the proposed Resolution 9 was on the Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as per the Circular sent to Members and the full text of the proposed resolution was set out in the Notice of Meeting.

10. AS SPECIAL BUSINESS - CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Tsai informed all present that the proposed Resolutions 10 to 12 were to consider the continuance of the following Directors in office as Independent Non-Executive Directors of the Company and would be dealt with separately: -

- a. Encik Megat Abdul Munir
- b. Encik Fazrin Azwar Bin Dato' Hj. Md. Nor
- c. Mr. Teh Eng Hin

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10. AS SPECIAL BUSINESS - CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS (CONTINUED...)

He informed everyone present that the Nominating Committee has assessed the independence of the above Directors, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years respectively and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the justifications detailed on page 7 under Notes 5 to 7 of the Annual Report 2021.

Meanwhile, in compliance with Corporate Governance, these motions would be carried out by way of a two-tier voting.

On the proposal by Ms. Lim Siew Hoong and seconded by Ms. Lau Chyi Shan, the motion on the continuation in office by Encik Megat Abdul Munir would be put to the members to vote by poll under proposed Resolution 10.

On the proposal by Ms. Teh Yen San and seconded by Ms. Lim Tze Zhen, the motion on the continuation in office by Encik Fazrin Azwar Bin Dato' Hj. Md. Nor would be put to the members to vote by poll under proposed Resolution 11.

On the proposal by Ms. Lau Chyi Shan and seconded by Ms. Lim Tze Zhen, the motion on the continuation in office by Mr. Teh Eng Hin would be put to the members to vote by poll under proposed Resolution 12.

11. ANY OTHER BUSINESS

For the record, Mr. Tsai notified all present that the Company has not received any notice of motion from the members of the Company since the dispatch of the notice of Twenty-Fifth Annual General Meeting.

The polling process commenced at 3.30 p.m. and Mr. Tsai explained to the meeting on the procedures of the polling process. The Poll Administrator then collected the polling slips from members by using the ballot box.

While waiting for the Poll Administrator and Scrutineer to compute and check the poll results, Mr. Tsai invited the members for a tea break.

Mr. Tsai called the meeting to order again at 4.00 p.m. and read the poll results as per Appendix 1, a copy of which is attached herewith.

As verified and based on the poll results, it was resolved that all the Twelve (12) resolutions were carried.

There being no further matters to discuss, it was resolved that the Meeting be concluded at 4.05 p.m. with a vote of thanks to the Chair.

Confirmed as a correct record



TSAI MING TI
Chairman