

**MHC PLANTATIONS BHD. [196001000393 (4060-V)]**

(Incorporated in Malaysia)

Minutes of the Sixtieth (60th) Annual General Meeting of the Company held at the Company's Office, Kompleks Pejabat Behrang 2020, Jalan Persekutuan 1, 35900 Tanjung Malim, Perak Darul Ridzuan, Malaysia on Thursday, 23 July 2020 at 11.30 a.m.

**BOARD OF DIRECTORS**

Dato' Seri Mah King Seng (Chairman)  
Tan Sri Dr Mah King Tian  
Chan Kam Leong  
Heng Beng Fatt  
Wan Salmah Binti Wan Abdullah  
Shareholders in person, by proxies and by representatives  
(as per attendance sheet)

**IN ATTENDANCE**

COMPANY SECRETARY      Chan Eoi Leng (Company Secretary)

EXTERNAL AUDITORS      Ernst & Young PLT  
   - Lee Ai Chung  
   - Chan Chin Yee  
   - Leong De Shuan

POLL ADMINISTRATORS      Boardroom Corporate Services Sdn. Bhd.

SCRUTINEERS                Boardroom Corporate Services Sdn. Bhd.

**1. WELCOME BY CHAIRMAN**

The Chairman of the Board of Directors, Dato' Seri Mah King Seng presided as Chairman of the Meeting and extended a warm welcome to all shareholders, proxies and invitees to the 60th AGM of the Company.

**2. QUORUM**

Chan Eoi Leng, the Company Secretary confirmed that a quorum was present. With requisite quorum being present, the Chairman then called the Meeting to order.

**3. NOTICE**

3.1 The Notice convening the Meeting was taken as read.

3.2 The Chairman informed the Meeting that pursuant to Chapter 8.29A(1) of Bursa Malaysia Securities Berhad Main Market Listing Requirements, all the resolutions set out in the Notice of General Meeting must be voted by poll and Chapter 8.29A(2) requires that at least one Scrutineer be appointed to validate the votes cast. For this purpose, the Chairman exercised his right as Chairman to demand for a poll in accordance with Article 80(a) of the Company's Constitution in respect of all resolutions which would be put to vote at the Meeting.

- 3.3 The Company has therefore appointed Boardroom Corporate Services Sdn. Bhd. as Scrutineer for the Meeting to oversee the conduct of the poll and scrutinizing the votes cast.

#### **4. AUDITED FINANCIAL STATEMENTS AND REPORTS**

- 4.1 The Audited Financial Statements for the year ended 31 December 2019, together with the Directors' and Auditors' Reports thereon, were tabled for discussion.

- 4.2 The Chairman informed the Meeting that this Agenda was meant for discussion only as the provisions of Section 340(1) of the Companies Act, 2016 does not require a formal approval by the shareholders, hence, would not be put forward for voting.

- 4.3 The Chairman then invited questions from the shareholders.

- 4.3.1 The shareholder, Mr. Koh Ah Kow @ Koh Boon Kwee asked the advantage of appointing of Messrs PKF as Auditors in place of the outgoing Auditors, Messrs Ernst & Young PLT. In reply, the Chairman explained that the existing auditor, Messrs Ernst & Young PLT have been the auditors of the Company for more that 20 years and for the best practice of Corporate Governance, hence Messrs PKF have been nominated to be appointed in place of Messrs Ernst & Young PLT.

- 4.4 As there were no further questions, the Audited Financial Statements for the year ended 31 December 2019 together with the Directors' and Auditors' Reports thereon are deemed received by the meeting as the same had been laid before the meeting in compliance with Section 340(1) of the Companies Act, 2016.

- 4.5 The Chairman then took the Meeting through all the Ordinary Resolutions as appeared under Ordinary Business and Special Business of the Agenda as follows:

- Ordinary Resolution 1 on the payment of Directors' benefits to Non-Executive Directors up to an amount of RM162,000 from 24 July 2020 until the next Annual General Meeting of the Company.
- Ordinary Resolution 2 on the re-election of Tan Sri Dr Mah King Thian as a Director of the Company in accordance with Article 102 of the Company's Constitution.
- Ordinary Resolution 3 on the re-election of Mr. Chan Kam Leong as a Director of the Company in accordance with Article 102 of the Company's Constitution.
- Ordinary Resolution 4 on the appointment of Messrs PKF as Auditors in place of the outgoing Auditors, Messrs Ernst & Young PLT, and to authorize the Directors to fix their remuneration
- Ordinary Resolution 5 on the retention of Mr. Chan Kam Leong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company.

- Ordinary Resolution 6 on the retention of Puan Wan Salmah Binti Wan Abdullah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company.
- Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 76 of the Companies Act, 2016.

4.6 The Chairman informed that the estimated time for the poll voting exercise would be about 30 minutes. The 60th AGM would adjourned after the polling and would resume for declaration of the poll results when the poll results are ready. The Chairman then called the Meeting to order at 11.55 a.m. for declaration of results. He received the poll results from scrutineer and the scrutineer read out the poll results to the members and proxies present.

4.7 The Chairman then declared the poll results which were verified by the Scrutineer as follows:

#### **5. ORDINARY RESOLUTION 1 – PAYMENT OF DIRECTORS' BENEFITS**

5.1 The results of the poll count for Ordinary Resolution 1 on the payment of Directors' benefits to Non-Executive Directors up to an amount of RM162,000 from 24 July 2020 until the next Annual General Meeting of the Company were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

5.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 1 on the payment of Directors' benefits to Non-Executive Directors up to an amount of RM162,000 from 24 July 2020 until the next Annual General Meeting of the Company was duly passed:

“THAT the payment of Directors' benefits to Non-Executive Directors up to an amount of RM162,000 from 24 July 2020 until the next Annual General Meeting of the Company be approved.”

**6. ORDINARY RESOLUTION 2 –  
RE-ELECTION OF TAN SRI DR MAH KING THIAN**

- 6.1 The results of the poll count for Ordinary Resolution 2 on the re-election of Tan Sri Dr Mah King Thian to the Board were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

- 6.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 2 on the re-election of Tan Sri Dr Mah King Thian to the Board was duly passed:

“THAT Tan Sri Dr Mah King Thian who retired by rotation in accordance with the Company’s Constitution, be re-elected as Director of the Company.”

**7. ORDINARY RESOLUTION 3 –  
RE-ELECTION OF MR. CHAN KAM LEONG**

- 7.1 The results of the poll count for Ordinary Resolution 3 on the re-election of Mr. Chan Kam Leong to the Board were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

- 7.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 3 on the re-election of Mr. Chan Kam Leong to the Board was duly passed:

“THAT Mr. Chan Kam Leong who retired by rotation in accordance with the Company’s Constitution, be re-elected as Director of the Company.”

**8. ORDINARY RESOLUTION 4 –  
 APPOINTMENT OF MESSRS PKF AS AUDITORS IN PLACE OF THE OUTGOING  
 AUDITORS, MESSRS ERNST & YOUNG PLT**

8.1 The results of the poll count for Ordinary Resolution 4 on the appointment of Messrs PKF as Auditors in place of the outgoing Auditors, Messrs Ernst & Young PLT, and to authorize the Directors to fix their remuneration were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

8.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 4 on appointment of Messrs PKF as Auditors in place of the outgoing Auditors, Messrs Ernst & Young PLT, and to authorize the Directors to fix their remuneration was duly passed:

“THAT Messrs PKF, be hereby appointed as Auditors of the Company in place of the outgoing Auditors, Messrs Ernst & Young PLT, to hold office until the conclusion of the next Annual General Meeting and that authority be hereby given to the Directors of the Company to determine their remuneration.”

**9. ORDINARY RESOLUTION 5 –  
 RETENTION OF MR. CHAN KAM LEONG AS AN INDEPENDENT NON-EXECUTIVE  
 DIRECTOR**

9.1 The results of the poll count for Ordinary Resolution 5 on the retention of Mr. Chan Kam Leong as an Independent Non-Executive Director of the Company were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

9.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 5 on the retention of Mr. Chan Kam Leong as an Independent Non-Executive Director of the Company was duly passed:

“THAT the retention of Mr. Chan Kam Leong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code of Corporate Governance (“MCCG”) be approved.”

**10. ORDINARY RESOLUTION 6 –  
 RETENTION OF PUAN WAN SALMAH BINTI WAN ABDULLAH AS AN  
 INDEPENDENT NON-EXECUTIVE DIRECTOR**

10.1 The results of the poll count for Ordinary Resolution 6 on the retention of Puan Wan Salmah Binti Wan Abdullah as an Independent Non-Executive Director of the Company were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

10.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 6 on the retention of Puan Wan Salmah Binti Wan Abdullah as an Independent Non-Executive Director of the Company was duly passed:

“THAT the retention of Puan Wan Salmah Binti Wan who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code of Corporate Governance (“MCCG”) be approved.”

**11. ORDINARY RESOLUTION 7 –  
 AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO  
 SECTION 76 OF THE COMPANIES ACT, 2016**

11.1 The results of the poll count for Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 76 of the Companies Act, 2016 were as follows:

<b>Indication</b>	<b>Number of votes</b>	<b>Percentage (%)</b>
FOR	90,835,452	100
AGAINST	-	-
<b>Total</b>	<b>90,835,452</b>	<b>100</b>

- 11.2 As the number of votes cast in favour of the resolution represented 100% of the total votes cast and there was no vote cast against, the Chairman declared that the following Ordinary Resolution 7 on the authority to allot and issue shares in general pursuant to Section 76 of the Companies Act, 2016 was duly passed:

**AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 76 OF THE COMPANIES ACT, 2016**

“THAT pursuant to Section 76 of the Act, the Directors be and are hereby empowered to allot and issue Shares in the share capital of the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company at the time of issue, subject always to the Constitution of the Company and approval for the listing of and quotation for the additional Shares so issued on the Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant bodies where such approval is necessary.”

**12. TERMINATION**

- 12.1 There being no further business, the Meeting terminated at 12.00 noon with a vote of thanks to the Chair.

**C O N F I R M E D**

**C H A I R M A N**

Ipoh  
MJY/MHC