

HONG SENG CONSOLIDATED BERHAD
Registration No. 200101001581 (537337-M)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company conducted on fully virtual through live streaming and online remote voting using Remote Participation and Voting (“**RPV**”) facilities via Vote2U provided by Agmo Digital Solutions Sdn Bhd in Malaysia at <https://web.vote2u.my> (Domain Registration No. with MYNIC – D6A471702) from the broadcast venue at Gate C, Level 2, No. 3, Jalan TP 2, Taman Perindustrian UEP, 47600 Subang Jaya, Selangor Darul Ehsan, Malaysia on Friday, 25 February 2022 at 4.30 p.m.

- Present : Dato’ Seri Teoh Hai Hin (Alternate Director : Ms Teoh Soon Han)
- Group Managing Director
- Mr. Kenny Khaw Chuan Wah - Executive Director (In the Chair)
- Mr. Lester Chin Kent Lake– Executive Director
- Mr. Christopher Chan Hooi Guan - Executive Director
- Mr. Leong Kam Soon - Independent Non-Executive Director
- Tuan Ng Keok Chai - Independent Non-Executive Director
- Mr. Yap Kien Ming - Independent Non-Executive Director
- Members and Proxies logged-in to participate online at <https://web.vote2u.my>
- Absent with Apologies : Dato’ Mohamed Suffian Bin Awang
- Independent Non-Executive Chairman
- By Invitation : Invitees logged-in to participate online at <https://web.vote2u.my>
- In Attendance : Ms Seow Fei San - Company Secretary

CHAIRMAN

The Meeting was informed that Dato’ Mohamed Suffian Bin Awang had extended his apologies for not being able to attend today’s meeting due to an earlier commitment that he was unable to change and had appointed Mr. Kenny Khaw Chuan Wah (“**Mr. Kenny Khaw**”) to chair this Extraordinary General Meeting of the Company (“**EGM**”).

Mr. Kenny Khaw (“**Chairman**”) presided as Chairman of the Meeting and welcomed the members and all others to the EGM of the Company.

Before the Chairman call the meeting to order, the members was informed that in light of the COVID-19 outbreak, governmental order and the encouragement of the Securities Commission of Malaysia, as well as in the best interest of public health and the health and safety of the Board of Directors of the Company (“**Board**”), employees and shareholders, the AGM would be conducted on fully virtual basis through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) facilities from the broadcast venue.

NOTICE

The notice convening the EGM ("**Notice**") having been circulated earlier to all members, Bursa Malaysia Securities Berhad and Auditors in accordance with the Company's Constitution within the prescribed period was taken as read.

The Chairman also informed that the Notice had been advertised in New Straits Times on 10 February 2022. The Circular to Shareholders in relation to the proposed bonus issue of up to 3,520,465,659 new ordinary shares in Hong Seng Consolidated Berhad ("**Hong Seng Shares**") ("**Bonus Shares**") on the basis of 1 Bonus Share for every 1 existing Hong Seng share held on an entitlement date to be determined and announced later ("**Proposed Bonus Issue of Shares**") dated 10 February 2022 ("**Circular**") had been sent to all eligible members.

The Company had also disseminated the Notice and Circular through announcement to Bursa Malaysia Securities Berhad and posted the same on the corporate's website.

INTRODUCTION OF BOARD MEMBERS, MANAGEMENT AND ETC.

The Chairman then introduced to the Meeting, the Board Members, both present at the broadcast venue as well as those present remotely / virtually.

The Meeting was informed that the Company had appointed Agmo Digital Solutions Sdn. Bhd. ("**Agmo**") as the poll administrator and Aegis Communication Sdn. Bhd. as independent scrutineer to verify the poll result at today's EGM.

QUORUM

Upon confirming the presence of the requisite quorum, the Chairman called the meeting to order.

ORDINARY RESOLUTION - PROPOSED BONUS ISSUE OF SHARES

The Chairman informed that there was only one (1) business for today's meeting, which was to consider the Proposed Bonus Issue of Shares, details of which were set out in the Circular.

The Meeting was further informed the proposed ordinary resolution, if passed, would empower the Directors of the Company to issue new ordinary shares in the Company pursuant to the Proposed Bonus Issue of Shares and credit the same as fully paid shares to the entitled shareholders of the Company whose names appear on the record of depositors of the Company as at the close of business at 5.00 p.m. on an entitlement date to be determined and announced by the Company.

The said resolution as set out in the Notice required a simple majority vote of the members who were entitled to vote in person or by proxy. With the permission of the Meeting, the Chairman declared that the Ordinary Resolution as set out in the Notice enclosed in the Circular be taken as read and put the motion to vote by poll after the Q&A session.

QUESTION AND ANSWER SESSION

The Meeting then proceeded to the Q&A session.

As there was no question raised by the members/proxies, the Meeting proceeded to take the poll on the resolution tabled.

TAKING OF POLL AND ANNOUNCEMENT OF RESULT

Upon the conclusion of the Q&A session, the Chairman requested the members and proxies to cast their votes remotely.

After 5 minutes, the Chairman announced that the remote voting had ended and informed the members that the meeting would be adjourned immediately to facilitate counting of votes.

The meeting resumed at 4.50 p.m. upon completion of counting of votes. The poll result as per Appendix A was then announced to the Meeting.

Based on the tabulation of result, the Chairman declared that the following resolution tabled at this EGM in respect of the Proposed Bonus Issue of Shares was carried:-

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 3,520,465,659 NEW ORDINARY SHARES IN HONG SENG CONSOLIDATED BERHAD (“HONG SENG SHARES”) (“BONUS SHARES”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING HONG SENG SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE”)

THAT subject to the approval of all relevant authorities, authority be and is hereby given to the Board of Directors of Hong Seng Consolidated Berhad (“**Hong Seng**” or the “**Company**”) (“**Board**”) to issue up to 3,520,465,659 new ordinary shares in Hong Seng (“**Hong Seng Shares**”) (“**Bonus Shares**”) in the share capital of the Company and credit the same as fully paid to the entitled shareholders of the Company whose names appear on the record of depositors of the Company as at the close of business at 5.00 p.m. on an entitlement date to be determined and announced later (“**Entitled Shareholders**”) on the basis of 1 Bonus Share for every 1 existing Hong Seng Share held by the Entitled Shareholders.

THAT such Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing Hong Seng Shares.

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all such acts, deeds and things and to execute, sign and deliver on behalf of the Company all necessary documents to give full effect to and for the purpose of completing and/or implementing the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by the relevant authorities or as a consequence of any such requirement as may be deemed necessary and/or expedient in the best interest of the Company.

CLOSURE

There being no further business, the meeting closed at 4.51 p.m. with a vote of thanks to the Chairman.

CONFIRMED TRUE AND CORRECT

KENNY KHOW CHUAN WAH
CHAIRMAN OF THE MEETING

Dated: 23 March 2022

Hong Seng Consolidated Berhad
 (200101001581 (537337-M))
 Gate C, 2nd Floor, No 3, Jalan TP 2, Taman Perindustrian UEP, 47600 Subang Jaya, Selangor Darul Ehsan, Malaysia

Hong Seng Consolidated Berhad - Extraordinary General Meeting
 25/02/2022 16:30:00

Result On Voting

Resolutions	Title	Voted For			Voted Against			Total			Result
		No of Units	%	No of Shareholders	No of Units	%	No of Records	No of Units	%	No of Shareholders	
ORDINARY	Ordinary Resolution 1	1,521,903,168	100	77	0	0	0	1,521,903,168	100	77	CARRIED

