

AMTEL HOLDINGS BERHAD

(Company No. 409449-A)

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SECOND ANNUAL GENERAL MEETING OF AMTEL HOLDINGS BERHAD (“AHB” OR “COMPANY”) HELD AT LANGKAWI ROOM, 1ST FLOOR, BUKIT JALIL GOLF & COUNTRY RESORT, JALAN JALIL PERKASA 3, BUKIT JALIL, 57000 KUALA LUMPUR ON FRIDAY, 3 MAY 2019 AT 10.00 A.M.

PRESENT : YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin (Chairman)
Dato' Koid Hun Kian
Ms. Tan Woon Huei
Mr. Siow Hock Lee
Ir. Chew Yook Boo

Shareholders/Proxies/Corporate Representatives/Guests as per
Attendance List

IN ATTENDANCE : Ms. Lim Lee Chin (Company Secretary)
Ms. Hoh Yit Foong (Company Secretary)

CHAIRMAN

On behalf of the Board of Directors (“the Board”), YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin, the Chairman, welcomed all present to the Company's Twenty-Second Annual General Meeting (“22nd AGM”) and introduced the members of the Board.

QUORUM

The Company Secretary confirmed that the requisite quorum was present and the Chairman called the meeting to order at 10.00 a.m.

VOTING

The Chairman informed the meeting on the following:-

- (i) As required by Bursa Malaysia Securities Berhad (“BMSB”), all resolutions set out in the notice of annual general meeting to be voted by poll pursuant to Paragraph 8.29A of BMSB's Main Market Listing Requirements (“MMLR”);
- (ii) Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) would act as the Poll Administrator to conduct the polling process and Asia Securities Sdn Berhad as Scrutineer to verify the poll results; and
- (iii) The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 22nd AGM.

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

NOTICE

There being no objection from the shareholders, the notice convening the meeting was taken as read.

PRESENTATION ON MINORITY SHAREHOLDERS WATCHDOG GROUP'S QUESTIONS AND ANSWERS

Ms. Tan Woon Huei, being the Executive Director and also the Group General Manager of the Company made a presentation on the Minority Shareholders Watch Group's Questions and Answers as per Appendix I.

AGENDA FOR DISCUSSION

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements for the financial year ended 30 November 2018 together with the Reports of the Directors and Auditors thereon was tabled at the meeting.

The Chairman informed the meeting that Agenda 1 is meant for discussion only and does not require a formal approval of the shareholders.

The shareholders were invited to ask questions on the contents of the Audited Financial Statements for the financial year ended 30 November 2018, together with the Reports of the Directors and Auditors thereon.

As there was no question raised by the shareholders, the Chairman declared that the Audited Financial Statements for the financial year ended 30 November 2018 together with the Reports of the Directors and Auditors thereon as received and duly tabled at the 22nd AGM in accordance with Section 340(1)(a) of the Companies Act 2016 ("the Act").

ORDINARY BUSINESS :-

2. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM200,000.00 FOR THE FINANCIAL YEAR ENDED 30 NOVEMBER 2018

The Chairman informed that this Ordinary Resolution 1 was to approve the payment of Directors' fees amounting to RM200,000.00 for the financial year ended 30 November 2018.

The Ordinary Resolution 1 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Cik Rahayu Binti Rahim and seconded by Mr. Tan Eng Chai.

3. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM258,000.00 FOR THE FINANCIAL YEAR ENDING 30 NOVEMBER 2019

The Chairman informed that this Ordinary Resolution 2 was to approve the payment of Directors' fees amounting to RM258,000.00 for the financial year ending 30 November 2019.

The Chairman further explained that this Ordinary Resolution was proposed to obtain an approval in advance of their entitlement and that the existing Directors may be paid in the course of the financial year.

The Ordinary Resolution 2 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Encik Mohd Iskandar Bin Mohd Zain and seconded by Puan Wan Ainon Fauziah Bt Wan Abdul Khalid.

4. TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (OTHER THAN DIRECTORS' FEES) TO THE DIRECTORS WHICH INCLUDE MEETING ATTENDANCE ALLOWANCE, MEDICAL EXPENSES AND OTHER CLAIMABLE BENEFITS INCURRED FROM 3 MAY 2019 UNTIL THE COMPANY'S NEXT ANNUAL GENERAL MEETING

The following Ordinary Resolution 3 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Ms. Koh Lee Mui and seconded by Mr. Chong Kok Wye:-

"THAT the payment of Directors' benefits (other than Directors' fees) to the Directors which include meeting attendance allowance, medical expenses and other claimable benefits incurred from 3 May 2019 until the Company's next Annual General Meeting be and is hereby approved."

5. TO RE-ELECT DATO' KOID HUN KIAN WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 80 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION

The Chairman informed the meeting that this Ordinary Resolution 4 was to re-elect Dato' Koid Hun Kian who was retiring in accordance with Article 80 of the Company's Constitution and being eligible, has offered himself for re-election.

The Chairman referred the shareholders to the profile of Dato' Koid Hun Kian which can be found on page 9 of the Annual Report 2018.

The Ordinary Resolution 4 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Ms. Wong Peck May and seconded by Ms. Lim Soo Theng.

6. TO RE-ELECT SIOW HOCK LEE WHO RETIRES BY ROTATION IN ACCORDANCE WITH ARTICLE 80 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, OFFERS HIMSELF FOR RE-ELECTION

The Chairman informed the meeting that this Ordinary Resolution 5 was to re-elect Mr. Siow Hock Lee who was retiring in accordance with Article 80 of the Company's Constitution and being eligible, has offered himself for re-election.

The Chairman referred the shareholders to the profile of Mr. Siow Hock Lee which can be found on page 10 of the Annual Report 2018.

The Ordinary Resolution 5 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Ms. Wong Shok Fan and seconded by Cik Nurul Aisyah Binti Hamdan.

7. TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The following Ordinary Resolution 6 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Ms. Lee Siew Kin and seconded by Cik Siti Noor Rossalwana Binti Ali:-

"THAT Messrs Baker Tilly Monteiro Heng PLT be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to determine their remuneration."

As Agenda 8(i) involves the retention of Chairman as an Independent Non-Executive Director of the Company, Dato' Koid Hun Kian, the Group Managing Director was invited to take over as Chairman of the meeting for the Agenda.

SPECIAL BUSINESS:-

8(i). RETENTION OF YTM. TUNKU DATO' SERI KAMEL BIN TUNKU RIJALUDIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017

Dato' Koid Hun Kian informed that this Ordinary Resolution 7 was proposed to retain Mr. Chairman, YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company. Mr. Chairman has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years.

Dato' Koid Hun Kian referred the shareholders to the profile of Mr. Chairman which can be found on page 9 of the Annual Report 2018.

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

The Company would be adopting two-tier voting process to seek shareholders' approval for the retention of Mr. Chairman as an Independent Non-Executive Director of the Company pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017.

The Ordinary Resolution 7 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Mr. Lim Hun Teik and seconded by Mr. Ee Yong Chew.

At this juncture, the proceedings were handed back to YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin.

8(ii). RETENTION OF SIOW HOCK LEE AS INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE 2017

The Chairman explained that subject to the passing of the Ordinary Resolution 5, this Ordinary Resolution 8 was to retain Mr. Siow Hock Lee as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

Mr. Siow Hock Lee has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years.

The Company would be adopting two-tier voting process to seek shareholders' approval for the retention of Mr. Siow as an Independent Non-Executive Director of the Company as well.

The following Ordinary Resolution 8 which would be put to vote upon completion of the remaining businesses of the 22nd AGM was proposed by Mr. Koid Siang Loong and seconded by Mr. Foo Wai Mun:-

"THAT subject to the passing of the Ordinary Resolution 5, Siow Hock Lee, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."

9. AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman explained that this Ordinary Resolution 9, if approved by the meeting, would give the Directors of the Company the authority to allot and issue new shares up to 10% of the Company's total number of issued shares and for such purposes as the Directors may deem fit, in order to avoid any delay and cost involved in convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting.

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

The Ordinary Resolution 9 which would be put to vote upon completion of the remaining business of the 22nd AGM was proposed by Encik Muhammad Azad Bin Aziz and seconded by Cik Rahayu Binti Rahim.

10. PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY

The Chairman informed the meeting that the Special Resolution was on the proposed adoption of new Constitution of the Company in substitution for and to the exclusion of the entire existing Constitution of the Company.

The Chairman explained that the proposed adoption of new Constitution of the Company is for the purposes of streamlining the Company's existing Constitution to be in line with the Act, the MMLR of BMSB and the prevailing statutory and regulatory requirements applicable to the Company.

The Chairman referred the shareholders to the Appendix A of the Notice of 22nd AGM on the proposed new Constitution of the Company.

The Chairman further explained that the proposed new Constitution of the Company shall take effect once this Special Resolution has been passed by a majority of not less than seventy-five per centum (75%) of the members who are entitled to vote and do vote in person or by proxy at the meeting.

The following Special Resolution which would be put to vote upon completion of the remaining businesses of the 22nd AGM was proposed by Mr. Chong Wei Hwa and seconded by Ms. Koh Lee Mui:-

"THAT the proposed new Constitution as set out in Appendix A be and is hereby adopted as the Constitution of the Company in substitution for and to the exclusion of the entire existing Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to implement, finalise and give full effect to the foregoing."

11. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice for transaction of any other business in accordance with the Act and the Company's Constitution.

POLLING PROCESS

At the end of the agenda item, the Chairman proceeded to the poll voting for each of the resolutions tabled and discussed at the meeting.

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

The Chairman informed the meeting that he has been appointed to act as proxy for a number of shareholders. He will vote in accordance with the instruction given by the relevant shareholders. He then called upon Tricor to brief the meeting on the polling procedures.

After Tricor briefed the meeting on the polling procedures, the Chairman adjourned the 22nd AGM for approximately 30 minutes for polling and thereafter the shareholders were asked to return to the meeting hall for the poll results.

ANNOUNCEMENT OF POLL RESULTS

At 10.55 a.m., the Chairman called the meeting to order for the declaration of the results. Based on the poll results verified and validated by the Scrutineer, the Scrutineer was invited to announce the poll results.

The Scrutineer announced the poll results for all resolutions tabled at the meeting and based on the said poll results, the Chairman declared that all resolutions were carried as follows:-

- (i) Ordinary Resolution 1 - Approval on the payment of Directors' fees for the financial year ended 30 November 2018

	Number of Shares	%
VOTE FOR	20,428,796	100
VOTE AGAINST	0	0

It was RESOLVED THAT the payment of Directors' fees amounting to RM200,000.00 for the financial year ended 30 November 2018 be and is hereby approved.

- (ii) Ordinary Resolution 2 - Approval on the payment of Directors' fees for the financial year ending 30 November 2019

	Number of Shares	%
VOTE FOR	30,293,617	100
VOTE AGAINST	0	0

It was RESOLVED THAT the payment of Directors' fees amounting to RM258,000.00 for the financial year ending 30 November 2019 be and is hereby approved.

- (iii) Ordinary Resolution 3 - Approval on the payment of Directors' benefits (other than Directors' fees) to the Directors which include meeting attendance allowance, medical expenses and other claimable benefits incurred from 3 May 2019 until the Company's next Annual General Meeting

	Number of Shares	%
VOTE FOR	20,428,796	100
VOTE AGAINST	0	0

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

It was RESOLVED THAT the payment of Directors' benefits (other than Directors' fees) to the Directors which include meeting attendance allowance, medical expenses and other claimable benefits incurred from 3 May 2019 until the Company's next Annual General Meeting be and is hereby approved.

(iv) Ordinary Resolution 4 - Re-election of Dato' Koid Hun Kian as Director

	Number of Shares	%
VOTE FOR	21,727,462	100
VOTE AGAINST	0	0

It was RESOLVED THAT Dato' Koid Hun Kian, who retires by rotation in accordance with Article 80 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as a Director of the Company.

(v) Ordinary Resolution 5 - Re-election of Siow Hock Lee as Director

	Number of Shares	%
VOTE FOR	35,257,987	99.9997
VOTE AGAINST	100	0.0003

It was RESOLVED THAT Siow Hock Lee, who retires by rotation in accordance with Article 80 of the Company's Constitution, being eligible and having offered himself for re-election, be and is hereby re-elected as a Director of the Company.

(vi) Ordinary Resolution 6 - Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company

	Number of Shares	%
VOTE FOR	36,137,753	100
VOTE AGAINST	0	0

It was RESOLVED THAT Messrs Baker Tilly Monteiro Heng PLT be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Directors be authorised to determine their remuneration.

(vii) Ordinary Resolution 7 - Retention of YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin as Independent Non-Executive Director

Tier 1 – Large Shareholder

	Number of Shares	%
VOTE FOR	8,169,400	100
VOTE AGAINST	0	0

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

Tier 2 – Other Shareholders

	Number of Shares	%
VOTE FOR	27,768,253	99.9996
VOTE AGAINST	100	0.0004

It was RESOLVED THAT YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin, who has served as an independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

(viii) Ordinary Resolution 8 – Retention of Siow Hock Lee as Independent Non-Executive Director

Tier 1 – Large Shareholder

	Number of Shares	%
VOTE FOR	8,169,400	100
VOTE AGAINST	0	0

Tier 2 – Other Shareholders

	Number of Shares	%
VOTE FOR	27,088,587	99.9996
VOTE AGAINST	100	0.0004

It was RESOLVED THAT with the passing of the Ordinary Resolution 5, Siow Hock Lee, who has served as an independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.

(ix) Ordinary Resolution 9 – Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016

	Number of Shares	%
VOTE FOR	36,137,733	99.9999
VOTE AGAINST	20	0.0001

It was RESOLVED THAT, subject always to the Companies Act 2016 ("the Act"), Constitution of the Company and/or approvals of the relevant authorities, the Directors of the Company be and are hereby authorised and empowered to allot and issue new shares in the Company, from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa

Amtel Holdings Berhad (Company No. 409449-A)
Minutes of the Twenty-Second Annual General Meeting held on 3 May 2019

Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

(x) Special Resolution – Proposed adoption of new Constitution of the Company

	Number of Shares	%
VOTE FOR	36,137,753	100
VOTE AGAINST	0	0

It was RESOLVED THAT the proposed new Constitution as set out in Appendix A be and is hereby adopted as the Constitution of the Company in substitution for and to the exclusion of the entire existing Constitution of the Company AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to implement, finalise and give full effect to the foregoing.

CLOSURE

There being no other business, the Chairman declared the meeting closed at 11.05 a.m. with a vote of thanks to those present.

CONFIRMED AS A CORRECT RECORD



**YTM. TUNKU DATO' SERI KAMEL
BIN TUNKU RIJALUDIN
CHAIRMAN**

Dated: 3 May 2019