

GRAND CENTRAL ENTERPRISES BHD

Registration No. 198401019138 (131696-V)

(Incorporated in Malaysia)

MINUTES OF THIRTY FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE GRAND HALL, 10TH FLOOR, HOTEL GRAND CONTINENTAL, JALAN BELIA/JALAN RAJA LAUT, 50350 KUALA LUMPUR ON THURSDAY, 6TH AUGUST 2020 AT 9.30 A.M.

Directors Present : Tan Teck Lin - Deputy Chairman/Managing Director
Tan Eng How - Executive Director
Tan Hwa Imm - Executive Director
Wong Tow Cheong - Independent Non-Executive Director
Lee Wai Kuen - Independent Non-Executive Director
Lim Tian Loong - Independent Non-Executive Director

Absent with
Apologies : Tan Eng Teong - Chairman
Tan Hwa Lian - Alternate Director

Members/Proxies
Present : As Per Attendance List

In Attendance : Mr. Nip Chee Sien - Company Secretary

1. **CHAIRMAN OF THE MEETING**

Mr. Tan Teck Lin, the Deputy Chairman informed the meeting that Mr. Tan Eng Teong, the Chairman of the Company, had sent his apologies as he was unable to attend the Annual General Meeting due to the COVID-19 pandemic as travel restrictions were imposed by the Governments.

Mr. Tan Teck Lin as the Deputy Chairman of the Company to chair the meeting.

2. **NOTICE OF MEETING**

The notice convening the meeting, having been circulated, was taken as read.

3. **QUORUM**

The Company Secretary, Mr. Nip Chee Sien confirmed that the requisite quorum being present, the Deputy Chairman declared the meeting duly convened.

4. POLL

The Deputy Chairman informed the meeting that pursuant to paragraph 8.29A of the Main Market Listing Requirements, all resolutions to be passed at the shareholders' meeting shall be by way of poll voting and in addition thereto, he has exercised his right as Chairman of the meeting demanded for a poll pursuant to Clause 60(a) of the Constitution of the Company for all resolutions to be passed at this meeting.

The Deputy Chairman further informed the meeting that Securities Services (Holdings) Sdn Bhd and Commercial Quest Sdn Bhd were appointed as Poll Administrator and Independent Scrutineer respectively for the meeting.

The Scrutineer from Commercial Quest Sdn Bhd then briefed the shareholders on the polling procedure.

After discussion on all resolutions, the meeting was adjourned at 09.45 a.m. for votes count and verification, and resumed at 09.50 a.m. The Deputy Chairman then announced the duly verified poll results as stated in the respective resolutions and declared the results for each resolution accordingly.

ORDINARY BUSINESS

**5. AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2019**

The Deputy Chairman informed the meeting that this agenda was meant for discussion only as the provision of Section 340 (1) (a) of the Companies Act, 2016 does not require a formal approval of the shareholders, and hence was not put forward for voting.

The Deputy Chairman invited the meeting for discussion on the Audited Financial Statements for the year ended 31st December 2019. There was no question raised on the Audited Financial Statements for the year ended 31st December 2019.

6. RE-ELECTION OF DIRECTORS

Resolution 1

The resolution on "To re-elect Tan Eng How, the director who retires in accordance with Clause 76 of the Company's Constitution, being eligible, offers himself for re-election" was proposed by Mr. Tan Eng Sin and seconded by Mr. Tan Yew Seng.

Poll result for Resolution 1:

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-------------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 147,478,761 | 100.00 | 0 | 0.00 | 36,000 | 147,514,761 | 100.00 |

The Deputy Chairman declared Resolution 1 carried.

Resolution 2

The resolution on “To re-elect Tan Hwa Imm, the director who retires in accordance with Clause 76 of the Company’s Constitution, being eligible, offers herself for re-election” was proposed by Ms. Tan Hwa Pheng and seconded by Mr. Tan Eng Sin.

Poll result for Resolution 2:

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-------------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 147,510,761 | 100.00 | 0 | 0.00 | 4,000 | 147,514,761 | 100.00 |

The Deputy Chairman declared Resolution 2 carried.

7. **PAYMENT OF DIRECTORS’ FEES**

Resolution 3

The resolution on “To approve the payment of Directors’ fees of RM155,000 and other benefits of up to RM1,267,000 for the period from 1 January 2020 until the next Annual General Meeting.” was proposed by Mr. Tan Yew Seng and seconded by Ms. Tan Hwa Pheng.

Poll result for Resolution 3:

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-------------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 147,510,761 | 100.00 | 0 | 0.00 | 4,000 | 147,514,761 | 100.00 |

The Deputy Chairman declared Resolution 3 carried.

8. **APPOINTMENT OF AUDITORS**

Resolution 4

The resolution on “That Messrs Grant Thornton Malaysia PLT be appointed as Auditors of the Company in place of the retiring Auditors, Messrs Ernst & Young PLT and to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors at a later date.” was proposed by Mr. Tan Yew Seng and seconded by Mr. Tan Eng Sin.

Poll result for Resolution 4:

| Vote For | | Vote Against | | Abstain | Total Votes | |
|-------------|------------|--------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 147,510,761 | 100.00 | 0 | 0.00 | 4,000 | 147,514,761 | 100.00 |

The Deputy Chairman declared Resolution 4 carried.

SPECIAL BUSINESS

9. **ORDINARY RESOLUTION – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Resolution 5

The resolution on “That approval be hereby given to Wong Tow Cheong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting” was proposed by Ms. Tan Hwa Pheng and seconded by Mr. Wong Choon Hoong.

Poll result for Resolution 5:

Tier 1 – Large Holders

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-------------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 143,129,061 | 100.00 | 0 | 0.00 | 0 | 143,129,061 | 100.00 |

Tier 2 – Other Holders

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-----------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 4,381,700 | 100.00 | 0 | 0.00 | 4,000 | 4,385,700 | 100.00 |

The Deputy Chairman declared Resolution 5 carried.

Resolution 6

The resolution on “That approval is hereby given to Lee Wai Kuen to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.” was proposed by Mr. Tan Yew Seng and seconded by Mr. Tan Eng Sin.

Poll result for Resolution 6:

Tier 1 – Large Holders

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-------------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 143,129,061 | 100.00 | 0 | 0.00 | 0 | 143,129,061 | 100.00 |

Tier 2 – Other Holders

| Votes For | | Votes Against | | Abstain | Total Votes | |
|-----------|------------|---------------|------------|----------|-------------|------------|
| Unit No. | Percentage | Unit No. | Percentage | Unit No. | Unit No. | Percentage |
| 4,381,700 | 100.00 | 0 | 0.00 | 4,000 | 4,385,700 | 100.00 |

The Deputy Chairman declared Resolution 6 carried.

10. **TERMINATION**

There being no further business, the Meeting terminated at 9.55 a.m. with a vote of thanks to the Chair.

Confirmed,

Kuala Lumpur,
Mimie/S/418

DEPUTY CHAIRMAN