

K-ONE TECHNOLOGY BERHAD

(Company No. 539757 - K)

(Incorporated in Malaysia)

Minutes of the Eighteenth Annual General Meeting (“AGM”) of the Company held at the Mutiara Room, Ground Floor, Block 1, The Saujana Hotel Kuala Lumpur, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor on Thursday, 30 May 2019 at 9.00 a.m.

Present : Shareholders
As per Attendance List

Directors

Ir. Edwin Lim Beng Fook	-	Chairman
Dato’ Martin Lim Soon Seng	-	Chief Executive Officer
Mr Bjorn Braten	-	Non-Independent Non-Executive Director
Mr Loi Kim Fah	-	Independent Non-Executive Director
Mr Goh Chong Chuang	-	Independent Non- Executive Director
Ms Anita Chew Cheng Im	-	Independent Non-Executive Director
Dato’ Azlam Shah bin Alias	-	Independent Non-Executive Director

Invitation : As per Attendance List

In Attendance : Ms Wong Youn Kim - Company Secretary

1. CHAIRMAN, QUORUM AND NOTICE OF MEETING

The meeting was convened with Ir. Edwin Lim Beng Fook in the Chair.

Upon confirmation by Ms. Wong Youn Kim, the Company Secretary that a quorum was present, the Chairman called the meeting to order and declared the meeting duly convened as the Notice of the AGM dated 29 April 2019 had been circulated to all members of the Company in accordance with the Company’s Constitution.

Upon the proposal by the Chairman and seconded by Mr Ho Soo Theng @ Ho Soo Aun, the Notice of the meeting was taken as read.

Before proceeding with the Agenda of the AGM, the Company Secretary was called upon to explain the proceedings of the meeting and voting procedures to the shareholders.

The Company Secretary informed the shareholders that the businesses to be transacted in the AGM involved the moving and passing of 8 proposed Ordinary Resolutions and 1 proposed Special Resolution and that each of the proposed Ordinary Resolution would require the approval of a simple majority of the members or their proxies present and voting in the meeting, whilst the proposed Special Resolution would require the approval of at least three-fourth or 75% of the members or their proxies present and voting at the meeting.

She said each motion would require one proposer and a seconder before the motions were put to the floor to vote; and that pursuant to Paragraph 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, any resolution set out in the notice of any general meeting or notice of resolution must be voted by way of poll.

The Company Secretary informed the meeting that in order to have smooth proceedings, the meeting would proceed with the questions and answers session first and after having each of the motions properly proposed and seconded accordingly, the poll voting would commence immediately thereafter.

2. **AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITORS' REPORTS FOR THE YEAR ENDED 31 DECEMBER 2018**

Before the Company's Audited Financial Statements for the year ended 31 December 2018 together with the Reports of the Directors and Auditors pursuant to Section 340(1)(a) of the Companies Act 2016 were tabled before the Members and to be received by the Members present at the meeting, the Chairman asked whether there were any questions the shareholders wished to raise regarding the Financial Statement.

There were no questions raised.

As there were no questions from those present at the meeting, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2018 together with the Directors' and Auditors Reports were taken as laid before the shareholders pursuant to Section 340(1)(a) of the Companies Act 2016.

3. **PAYMENTS OF AGGREGATE DIRECTORS' FEES AND ALLOWANCES TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM270,000 FROM 31 MAY 2019 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY, TO BE PAID MONTHLY IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE**

Ordinary Resolution 1 – Approval of payments of aggregate Directors' fees and allowances to the Non-Executive Directors of up to RM270,000 from 31 May 2019 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service ("Payment of Aggregate Directors' fees and allowance") was tabled before the meeting.

Upon Ordinary Resolution 1 being duly proposed and seconded by Mr New Jen Kok @ Nio Jen Kok and Mr Ho Soo Theng @ Ho Soo Aun respectively, the motion to approve the Payment of Aggregate Directors' fees and allowance of up to RM270,000 would be voted by way of poll.

4. **ELECTION OF DIRECTORS**

Ordinary Resolution 2 – Re-election of Mr Loi Kim Fah was tabled before the meeting.

Upon Ordinary Resolution 2 being duly proposed and seconded by Mr Chai Kim Wei and Ms Goh Keng Lee respectively, the motion to re-elect Mr Loi Kim Fah who was retiring pursuant to Article 104 of the Company's Constitution would be voted by way of poll.

Ordinary Resolution 3 – Re-election of Mr Bjorn Braten was tabled before the meeting.

Upon Ordinary Resolution 3 being duly proposed and seconded by Mr Ho Soo Theng @ Ho Soo Aun and Mr Goh Hoe Zhe respectively, the motion to re-elect Mr Bjorn Braten who was retiring pursuant to Article 104 of the Company's Constitution would be voted by way of poll.

5. **RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 4 – Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors and to authorise the Directors to fix their remuneration was tabled before the meeting.

Upon Ordinary Resolution 4 being duly proposed and seconded by Mr Loh Wai Keong and Mr Quek Ann Chuan respectively, the motion to re-appoint Messrs Baker Tilly Monteiro Heng PLT who have indicated their willingness to continue in office as Auditors of the Company for the financial year ending 31 December 2019 at a remuneration to be fixed by the Directors would be voted by way of poll.

SPECIAL BUSINESS

6. **Authority to Issue and Allot Shares Pursuant to Section 76 of the Companies Act 2016**

Ordinary Resolution 5 – Authority to issue and allot shares pursuant to Section 76 of the Companies Act 2016 was tabled before the meeting.

Upon Ordinary Resolution 5 being duly proposed and seconded by Mr Soo Chee Hoong and Mr Eugene Ang Choon Kit respectively, the motion to authorise the Directors to issue and allot shares pursuant to Section 76 of the Companies Act 2016 as set out in the notice of meeting would be voted by way of poll.

7. **Authority for Mr Goh Chong Chuang to Continue in Office as Independent Non-Executive Director**

Ordinary Resolution 6 – Authority for Mr Goh Chong Chuang to continue in office as Independent Non-Executive Director of the Company was tabled before the meeting.

Upon Ordinary Resolution 6 being duly proposed and seconded by Ms Koh Yuan Yin and Mr Lim Eng Eng respectively, the motion to allow Mr Goh Chong Chuang to continue in office as Independent Non-Executive Director of the Company as set out in the notice of meeting would be voted by way of poll.

8. **Authority for Mr Loi Kim Fah to Continue in Office as Independent Non-Executive Director**

Ordinary Resolution 7 – Authority for Mr Loi Kim Fah to continue in office as Independent Non-Executive Director of the Company was tabled before the meeting.

Upon Ordinary Resolution 7 being duly proposed and seconded by Mr Wilson Tham Mun Sheng and Mr Lee Chi Wei respectively, the motion to allow Mr Loi Kim Fah to continue in office as Independent Non-Executive Director of the Company as set out in the notice of meeting would be voted by way of poll.

9. **Proposed Renewal of Shareholders' Mandate for Share Buy-Back**

Ordinary Resolution 8 – Proposed Renewal of Shareholders' Mandate for Share Buy-Back was tabled before the meeting.

Upon Ordinary Resolution 8 being duly proposed and seconded by Ms Goh Keng Lee and Mdm Chong Sui San respectively, the motion to authorise the Company to purchase its own shares up to 10% of the total number of issued shares of the Company on Bursa Malaysia Securities Berhad as set out in the notice of meeting would be voted by way of poll.

10. **Proposed Adoption of New Constitution of the Company**

Special Resolution – Proposed Adoption of New Constitution of the Company was tabled before the meeting.

Upon the Special Resolution being duly proposed and seconded by Mr Ho Soo Theng @ Ho Soo Aun and Mr Goh Hoe Zhe respectively, the motion to adopt the new Constitution of the Company as set out in the notice of meeting would be voted by way of poll.

The Chairman informed the shareholders that as the Company did not receive any notice to transact any other business, the meeting would proceed with the poll for the Ordinary Resolutions and Special Resolution as set out in the Notice of AGM and called upon the Company Secretary to brief the shareholders on the polling procedures.

11. **BRIEFING BY COMPANY SECRETARY ON POLLING**

The Company Secretary informed the shareholders that Boardroom Share Registrars Sdn Bhd (Formerly known as Symphony Share Registrars Sdn Bhd) would conduct the poll and Boardroom Corporate Services Sdn Bhd (Formerly known as Boardroom Corporate Services (KL) Sdn Bhd) has been appointed the Scrutineer to verify the poll results.

She then briefed all present at the meeting on the voting procedures which would be conducted manually and said polling would commence immediately after the briefing.

12. **ADJOURNMENT OF MEETING FOR POLL VOTING**

The meeting was adjourned at 9.15 a.m. for the poll voting to commence immediately.

13. **RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS**

The meeting re-convened at 9.45 a.m. for the announcement of the results of the poll voting by the Chairman which is as follows :-

Resolutions	Votes For/Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	285,345,428	100.00	0	0.00
Ordinary Resolution 2	287,635,292	100.00	0	0.00
Ordinary Resolution 3	257,476,420	100.00	0	0.00

Resolutions	Votes For/Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	288,968,852	100.00	0	0.00
Ordinary Resolution 5	288,968,852	100.00	0	0.00
Ordinary Resolution 6 Tier 1	220,941,051	100.00	0	0.00
Ordinary Resolution 6 Tier 2	68,027,801	100.00	0	0.00
Ordinary Resolution 7 Tier 1	220,941,051	100.00	0	0.00
Ordinary Resolution 7 Tier 2	68,027,801	100.00	0	0.00
Ordinary Resolution 8	288,968,852	100.00	0	0.00
Special Resolution	288,968,852	100.00	0	0.00

The Chairman declared that all eight (8) Ordinary Resolutions and the Special Resolution were approved by the shareholders.

Ordinary Resolution 1

It was resolved that the payments of aggregate Directors' fees and allowances to the Non-Executive Directors of up to RM270,000 from 31 May 2019 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service be approved.

Ordinary Resolution 2

It was resolved that Mr Loi Kim Fah who was retiring pursuant to Article 104 of the Company's Constitution be re-elected as Director of the Company.

Ordinary Resolution 3

It was resolved that Mr Bjorn Braten who was retiring pursuant to Article 104 of the Company's Constitution be re-elected as Director of the Company.

Ordinary Resolution 4

It was resolved that Messrs Baker Tilly Monteiro Heng PLT who have indicated their willingness to continue in office as Auditors of the Company for the financial year ending 31 December 2019 at a remuneration to be fixed by the Directors be approved.

Ordinary Resolution 5

It was resolved that subject always to the Companies Act 2016 ("Act"), Constitution of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 76 of the Companies Act 2016, to issue and allot shares in the Company at any time 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 pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

Ordinary Resolution 6

It was resolved that pursuant to Practice Note 4.2 of the Malaysian Code on Corporate Governance, approval be and is hereby given for Mr Goh Chong Chuang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

Ordinary Resolution 7

It was resolved that subject to the passing of Ordinary Resolution 2 and pursuant to Practice Note 4.2 of the Malaysian Code on Corporate Governance, approval be and is hereby given for Mr Loi Kim Fah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

Ordinary Resolution 8

It was resolved that subject to the Companies Act 2016 (“Act”), Constitution of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the best interest of the Company and an amount not exceeding the retained profits of the Company, be allocated by the Company for the Proposed Share Buy-Back.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to cancel such shares or retain such shares as Treasury Shares or a combination of both. The Directors of the Company are further authorised to resell the Treasury Shares on Bursa Securities or distribute the Treasury Shares as dividends to the shareholders of the Company or subsequently cancel the Treasury Shares or any combination of the three.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to carry out the Proposed Share Buy-Back immediately upon the passing of this resolution until:-

- (a) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to the conditions; or
- (b) the expiration of the period within which the next Annual General Meeting is required by law to be held; or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting

whichever occur first but not so as to prejudice to the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors of the Company deem fit and expedient in the interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities.

Special Resolution

It was resolved that the existing Constitution of the Company be deleted in its entirety and that the new Constitution as set out in Appendix I, be and is hereby adopted as the new Constitution of the Company.

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things as necessary and/or expedient in order to give full effect to the Proposed Adoption of New Constitution with full power to assent to any conditions, modifications, and/or amendments as may be required by any relevant authorities.

14. **TERMINATION OF MEETING**

There being no other business, the meeting ended at 9.50 a.m. with a vote of thanks to the chair.

**CONFIRMED AS THE CORRECT RECORD
OF THE PROCEEDINGS THEREAT**

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IR. EDWIN LIM BENG FOOK
CHAIRMAN