



**WATTA HOLDING BERHAD (324384-A)***Minutes of the 23<sup>rd</sup> Annual General Meeting held on 28 June 2018 (cont'd)*

The Chairman then informed that the polling would be conducted upon completion or deliberation of each item to be transacted at the AGM. He further informed that the Company has appointed Bina Management (M) Sdn Bhd as Poll Administrator to conduct the polling and Archer Consulting Group Sdn Bhd as Scrutineers to verify the poll results.

The Chairman informed that in order to facilitate the orderly conduct of the Meeting, questions and answers session would be held after the Meeting had procedurally moved each motion.

He also informed that the polling would be conducted via live voting and the representative of the Poll Administrator was invited to brief the shareholders on the live voting procedures with a trial run thereafter.

4. **RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements of the Company for the financial period ended 31 December 2017 (“AFS”) and the Reports of the Directors and Auditors thereon which had been previously circulated to all the members of the Company within the statutory period were tabled before the Meeting.

With the unanimous consent of the members, the Auditors’ Report contained in the AFS was taken as read.

The Chairman then invited questions from the floor.

There being no questions raised, the AFS of the Company and the Reports of the Directors and Auditors thereon as laid before the Meeting were declared by the Chairman to be duly received.

5. **RESOLUTIONS 1, 2 AND 3**

**RE-ELECTION OF DIRECTORS RETIRING PURSUANT TO ARTICLE 106 OF THE COMPANY’S CONSTITUTION**

The Chairman continued with the second item of the agenda and informed that pursuant to Article 106 of the Company’s Constitution, Tuan Hj Ariffin Bin Abdul Aziz, Tuan Hj Ahmad Bin Darus and Mr Lee Tak Wing retire by rotation and being eligible, have offered themselves for re-election.

Mr Ng Chee Kan proposed and Mr Loo Kwong Yong seconded the following motion:

“THAT Tuan Hj Ariffin Bin Abdul Aziz who is retiring pursuant to Article 106 of the Company’s Constitution and being eligible, be hereby re-elected to office.”

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There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 1 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 1	48,548,282	99.9629	18,000	0.0371

As the next item on the agenda was concerned on the re-election of the Chairman as a Director of the Company, the Chairman called upon Mr Gan Leng Swee (“Mr Gan”) to take over the Chair and proceed with the agenda.

Mr Gan thanked the Chairman and took over the Chair. He then proceeded with the agenda.

Mr Chan Soh Hwa proposed and Ms Chee Lai Yee seconded the following motion:

“THAT Tuan Hj Ahmad Bin Darus who is retiring pursuant to Article 106 of the Company’s Constitution and being eligible, be hereby re-elected to office.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, Mr Gan declared Resolution 2 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 2	51,680,782	100	0	0

Mr Gan handed over the Chair back to the Chairman to continue with the items on the Agenda. The Chairman thanked Mr Gan and took the Chair.

Mr Ng Siong @ Ng Ah Seong proposed and Ms Soong Yit Lan seconded the following motion:

“THAT Mr Lee Tak Wing who is retiring pursuant to Article 106 of the Company’s Constitution and being eligible, be hereby re-elected to office.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 3 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 3	51,762,282	100	0	0

**WATTA HOLDING BERHAD (324384-A)***Minutes of the 23<sup>rd</sup> Annual General Meeting held on 28 June 2018 (cont'd)***6. RESOLUTION 4****RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 113 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Datuk Hong Choon Hau who retires pursuant to Article 113 of the Company's Constitution and being eligible, has offered himself for re-election.

Mr Loo Kwong Yong proposed and Mr Chan Soh Hwa seconded the following motion:

“THAT Datuk Hong Choon Hau who is retiring pursuant to Article 113 of the Company's Constitution and being eligible, be hereby re-elected to office.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 4 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 4	51,766,282	100	0	0

**7. RESOLUTION 5****APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE FINANCIAL PERIOD ENDED 31 DECEMBER 2017**

The Chairman proceeded to the next item of the agenda.

Ms Soong Yit Lan proposed and Ms Chee Lai Yee seconded the following motion:

“THAT the payment of Directors' fees and benefits of RM198,000.00 in respect of the financial period ended 31 December 2017 be and is hereby approved.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 5 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 5	51,765,282	100	0	0

**WATTA HOLDING BERHAD (324384-A)***Minutes of the 23<sup>rd</sup> Annual General Meeting held on 28 June 2018 (cont'd)***8. RESOLUTION 6****RE-APPOINTMENT OF AUDITORS**

The Chairman informed the floor that the Company's Auditors, Messrs UHY had expressed their willingness to continue in office and had given their consent for re-appointment as the Company's Auditors.

Ms Chee Lai Yee proposed and Mr Chan Soh Hwa seconded the following motion:

“THAT Messrs UHY be re-appointed the Auditors of the Company AND THAT the Directors be authorised to fix their remuneration.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 6 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 6	51,766,282	100	0	0

**9. RESOLUTION 7****RETENTION OF INDEPENDENT DIRECTOR**

The Chairman informed that the next item on the agenda was to seek the approval of the shareholders for the retention of Mr Gan who had served the Board for more than 9 years as Independent Director.

The shareholders were informed that in accordance with the Malaysia Code on Corporate Governance, the Board of Directors had, after having assessed the independence of Mr Gan, considered him to be independent based on the justifications as contained in the Notice of the AGM. The Board recommended that he be retained as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

Ms Soong Yit Lan proposed and Mr Ng Chee Kan seconded the following motion:

“THAT in accordance with the Malaysian Code on Corporate Governance, Gan Leng Swee be and is hereby retained as Senior Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”

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There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 7 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 7	51,002,224	100	0	0

10. **RESOLUTION 8****RETENTION OF INDEPENDENT DIRECTOR**

As the next item on the agenda was concerned on the retention of the Chairman as a Independent Director of the Company, the Chairman called upon Mr Gan to take over the Chair and proceed with the agenda.

Mr Gan thanked the Chairman and took over the Chair.

Mr Gan proceeded with the agenda to seek the approval of the shareholders for the retention of Tuan Hj Ahmad Bin Darus who had served the Board for more than 9 years as Independent Director.

The shareholders were informed that in accordance with the Malaysia Code on Corporate Governance, the Board of Directors had, after having assessed the independence of Tuan Hj Ahmad Bin Darus, considered him to be independent based on the justifications as contained in the Notice of the AGM. Accordingly, the Board recommended that he be retained as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

Mr Loo Kwong Yong proposed and Mr Chan Soh Hwa seconded the following motion:

“THAT subject to the passing of Resolution 2, and in accordance with the Malaysian Code on Corporate Governance, Hj Ahmad Bin Darus be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, Mr Gan declared Resolution 8 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 8	51,698,782	100	0	0

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Mr Gan then handed over the Chair back to the Chairman to continue with the remaining items on the Agenda. The Chairman thanked Mr Gan and took the Chair.

11. **RESOLUTION 9****AUTHORITY FOR DIRECTORS TO ISSUE SHARES**

The Chairman proceeded to the next item on the agenda to seek shareholders' approval for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Mr Ng Chee Kan proposed and Ms Chee Lai Yee seconded the following motion:

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons, 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 issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 9 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 9	48,566,282	100	0	0

12. **RESOLUTION 10****PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS' MANDATE”)**

The Chairman informed that the last item on the agenda was to seek shareholders' approval for the Company and its subsidiaries to enter into recurrent related party transactions (“RRPTs”) of a revenue or trading nature which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business. The relevant information of the Proposed Shareholders' Mandate was set out in the Company's Circular to Shareholders dated 27 April 2018.

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The Chairman further informed that since Dato' Lee Foo San, Datin Teoh Lian Tin and persons connected to them as well as Tuan Hj Ahmad Bin Khalid are interested parties in the Proposed Shareholder's Mandate, they and persons connected to them shall abstain from voting on this resolution.

Ms Chee Lai Yee proposed and Ms Soong Yit Lan seconded the following motion:

“THAT subject always to the provisions of the Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature as stated in Section 2.5 of the Circular to Shareholders dated 27 April 2018 with the specified classes of related parties mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT the approval shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Shareholders' Mandate described in the Circular.”

There being no questions raised, the resolution was put to the meeting for a vote vide live voting conducted by the Poll Administrator. Based on the poll results as shown on the screen, the Chairman declared Resolution 10 duly carried, as follow:-

	Vote For		Vote Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution 10	20,858,552	100	0	0



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13. **CLOSURE**

There being no other business, the Meeting closed at 9.25 a.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED BY

CHAIRMAN

Date: 16 August 2018