

PUBLIC PACKAGES HOLDINGS BERHAD

(Company No. 162413-K)
(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE 32ND ANNUAL GENERAL MEETING OF PUBLIC PACKAGES HOLDINGS BERHAD (“PPHB” OR “THE COMPANY”) HELD AT ANGIER & BORDEN MEETING ROOM, LEVEL 4 OF THE PRESTIGE HOTEL, 8 GAT LEBUH GEREJA, 10300 PENANG ON MONDAY, 27 MAY 2019 AT 10.00AM

Present : Mr. Koay Chiew Poh (In the Chair)
Mr. Koay Chiew Kang
Puan Nurjannah Binti Ali
Mr. Ng Thim Fook
Mr. Koay Teng Kheong
Mr. Koay Teng Liang
Mr. Ong Eng Choon

and 19 other shareholders and proxies as per Attendance List

By Invitation : invited guests as per Attendance List

In Attendance : Mr. Lee Peng Loon (Company Secretary)

1. COMMENCEMENT

On behalf of the Board of Directors of PPHB, the Company’s Chairman, Mr. Koay Chiew Poh welcomed all members and invited guests to the Company’s 32nd Annual General Meeting (“AGM”).

Before the Chairman proceeded with the morning’s agenda, he informed the members present that the AGM is a forum for interaction with members and encourage members present to participate actively in the said AGM.

Without further delay, he called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum for the Company’s AGM.

The Company Secretary, Mr. Lee Peng Loon confirmed that 17 proxy forms were received by the Company within the prescribed period and informed members present that the said proxy forms were available for members’ inspection at the registration desk.

The Company Secretary then informed the Chairman and shareholders present that in accordance with Article 62 of the Company’s Constitution, 2 members present in person or by proxy shall constitute a quorum at a general meeting; and was pleased to confirm the present of the requisite quorum as at the commencement of the meeting.

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The requisite quorum being present, the Chairman then called the Company's 32nd AGM to order at 10.05 a.m.

2. NOTICE OF MEETING

The Company Secretary informed members present that the notice convening the Company's 32nd AGM had been sent to all members, Bursa Malaysia Securities Berhad, the Stock Exchange and Messrs. Grant Thornton, the external auditors of the Company in accordance with the Company's Constitution.

As there were no objections from the floor, the notice convening the AGM was taken as read.

The Company Secretary then informed members present for the 32nd AGM, a total of 12 Resolutions would be tabled for approval by members and accordingly, all the 11 ordinary resolutions and the 1 Special Resolution would be voted upon by poll after the last agenda of the meeting.

The Company Secretary then briefed members present on the polling procedures. Members and proxies present also been notified that the Company had appointed the Share Registrar, Messrs. Tricor Investor & Issuing House Services Sdn. Bhd. as the polling agent and Messrs. Braxton Consulting Sdn. Bhd., as the Independent Scrutineer for the polling process and votes verification.

3. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

The Company Secretary informed members present that the first item on the morning's agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon (AFS 2018).

The Company Secretary then asked members present whether they had any questions on AFS 2018.

As there were no more questions from the floor, the Company Secretary declared that the AFS 2018 together with the Reports of Directors and Auditors thereon, were thus duly tabled and received.

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4. RESOLUTION NO. 1 – RE-ELECTION OF MR. KOAY CHIEW POH AS A DIRECTOR

The Company Secretary proceed to the first resolution on the morning's agenda and that was to re-elect Mr. Koay Chiew Poh, who was retiring by rotation as a Director of the Company under Article 80 of the Company's Constitution and being eligible, had offered himself for re-election.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

5. RESOLUTION NO. 2 - RE-ELECTION OF MR. KOAY TENG LIANG AS A DIRECTOR

The Company Secretary then moved on to Resolution 2 and that was to re-elect Mr. Koay Teng Liang who was also retiring by rotation as a Director of the Company in accordance with Article 80 of the Company's Constitution and being eligible, had offered himself for re-election.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of this AGM.

6. RESOLUTION NO. 3 - PAYMENT OF DIRECTORS' FEES

The Company Secretary then moved on to the next item on the agenda and that was to approve the payment of Directors' Fees of not exceeding RM250,000.00 for the financial year ending 31 December 2019.

The Company Secretary then welcomed questions from the floor and there was none.

As there were no questions, the Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of this AGM.

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7. RESOLUTION NO. 4 - PAYMENT OF DIRECTORS' BENEFITS

The Company Secretary informed members and proxies present that Resolution 4 was to approve the payment of Directors' benefits payable to non-executive directors up to an amount not exceeding RM50,000 from 28 May 2019 until the conclusion of the next AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of this AGM.

8. RESOLUTION NO. 5 - RE-APPOINTMENT OF AUDITORS

The next agenda was to re-appoint Messrs. Grant Thornton as auditors of the Company to hold office until the conclusion and to authorise the Directors of the Company to fix their remuneration.

Members and proxies present were informed by the Company Secretary that the current auditors, Messrs. Grant Thornton, was retiring as auditors of the Company at this AGM and they had indicated their willingness to accept re-appointment to hold office until the conclusion of the next AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of this AGM.

9. RESOLUTION NO. 6 - PROPOSED RENEWAL OF GENERAL MANDATE FOR DIRECTORS TO ALLOT AND ISSUE SHARES (SPECIAL BUSINESS)

The Company Secretary informed members and proxies present that the next resolution proposed under special business was to consider and if thought fit, to pass with or without modifications, Resolution 6 on proposed renewal of general mandate for directors to allot and issue new shares in the Company.

He then informed members and proxies present that Resolution 6, was to seek a renewal of general mandate for the Directors of the Company to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This

authority, unless revoked or varied by the shareholders of the Company in general meeting would expire at the conclusion of the next AGM.

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He also informed that this mandate would provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for the purpose of funding future investment, working capital and/or acquisition.

As at the date of this AGM, the Company had not issued any new shares pursuant to the general mandate granted at the last AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of this AGM.

10. RESOLUTION NO. 7 - PROPOSED CONTINUATION IN OFFICE BY MR. ONG ENG CHOON AS AN INDEPENDENT DIRECTOR (SPECIAL BUSINESS)

The Company Secretary proceed to Resolution 7 and that was to authorise Mr. Ong Eng Choon who had served more than a cumulative of 9 years to continue to act as Independent Director of the Company and to hold office until the next AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary then informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

11. RESOLUTION NO. 8 – PROPOSED CONTINUATION IN OFFICE BY OF PUAN NURJANNAH BINTI ALI AS AN INDEPENDENT DIRECTOR (SPECIAL BUSINESS)

The Company Secretary then moved on to Resolution 8 and that was to authorise Puan Nurjannah Binti Ali who had served more than a cumulative of 12 years to continue to act as Independent Director of the Company and to hold office until the next AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed then members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

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12. ORDINARY RESOLUTION 9 – PROPOSED CONTINUATION IN OFFICE BY MR. NG THIM FOOK AS AN INDEPENDENT DIRECTOR (SPECIAL BUSINESS)

The Company Secretary then moved on to the next resolution 9 and that was to proposed to authorise Mr. Ng Thim Fook who head served more than a cumulative of 12 years to continue to act as Independent Director of the Company and to hold office until the next AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

13. ORDINARY RESOLUTION 10 - PROPOSED ESOS AND ESGS TO MADAM OOI SIEW HONG (SPECIAL BUSINESS)

The next Resolution 10 was to seek shareholder's approval for the directors of the Company to offer and grant to Madam Ooi Siew Hong, the Director of the Company's subsidiaries who is also the spouse of Mr. Koay Chiew Poh, mother of Mr. Koay Teng Liang, Mr. Koay Teng Kheong, sister-in-law of Mr. Koay Chiew Kang and Mr. Koay Chue Beng to subscribe up to a maximum of 2,800,000 new ESOS Shares or ESGS shares approved on 29 August 2017 awarded from time to time.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

14. ORDINARY RESOLUTION 11 - PROPOSED ESOS AND ESGS TO MR. KOAY TENG KWANG

The next resolution 11 was to seek shareholders' approval for the Directors of the Company to offer and grant to Mr. Koay Teng Kwang, the Business Development Manager of the Company who is also the son of Mr. Koay Chiew Poh, brother of Mr. Koay Teng Liang, Mr. Koay Teng Kheong, the nephew of Mr. Koay Chiew Kang and Mr. Koay Chue Beng to subscribe up to a maximum of 2,800,000 new ESOS Shares or ESGS shares awarded from time to time.

The Company Secretary then welcomed questions from the floor and there was none.

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The Company Secretary informed the members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

15. SPECIAL RESOLUTION 1- PROPOSED ALTERATION OR AMENDMENT OF THE CONSTITUTION OF THE COMPANY

The final resolution on this morning's agenda under special business was to consider and if thought fit, to pass with or without modifications, the Special Resolution for the directors to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company to be in line with the Companies Act, 2016 and the recent amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Company Secretary then welcomed questions from the floor and there was none.

The Company Secretary informed members and proxies present that a poll on this resolution would be conducted upon completion of the remaining business of the meeting.

16. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at today's AGM.

17. POLL VOTING

The Secretary then briefed members and proxies present on the polling process.

Members and proxies present proceeded to complete the poll slips for all 12 resolutions and were guided to drop their poll slips into the ballot box located at the registration desk.

After the completed poll slips were dropped into the ballot box by the members and proxies present, the Company Secretary adjourned the meeting for half an hour to enable the Scrutineers to tabulate the votes.

18. RESULTS OF THE VOTES

The Company's 32nd AGM resumed at 10.45 a.m. and the results of votes as confirmed and certified by the Scrutineer, Braxton Consulting Sdn. Bhd., were as follows:-

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Resolution	No. of shares voted		Abstain
	For (%)	Against (%)	
Resolution 1 – Re-election of Mr. Koay Chiew Poh as a Director	110,895,353 (100%)	0	0
Resolution 2 – Re-election of Mr. Koay Teng Liang as a Director	110,892,353 (100%)	0	0
Resolution 3 – Payment of Directors’ Fees	101,267,857 (99.616%)	390,000 (0.384%)	0
Resolution 4- Payment of Directors’ Benefits	110,505,353 (99.648%)	390,000 (0.352%)	0
Resolution 5 – Re-appointment of Auditors	109,664,317 (100%)	0	0
Resolution 6 – General mandate for the Directors to issue and allot new shares	110,505,353 (99.648%)	390,000 (0.352%)	0
Resolution 7 – Continuing in office as Independent Director -Mr. Ong Eng Choon	110,895,353 (100%)	0	0
Resolution 8 – Continuing in office as Independent Non-Executive Director- Puan Nurjannah Binti Ali	Tier 1 84,287,434 (100%)	Tier 1 0	Tier 1 0
	Tier 2 26,607,919 (100%)	Tier 2 0	Tier 2 0
Resolution 9 – Continuing in office as Independent Non-Executive Director- Mr. Ng Thim Fook	Tier 1 84,287,434 (100%)	Tier 1 0	Tier 1 0
	Tier 2 26,607,919 (100%)	Tier 2 0	Tier 2 0
Resolution 10 – Proposed granting of ESOS and ESGS to Madam Ooi Siew Hong	101,218,715 (99.593%)	413,142 (0.407%)	0
Resolution 11- Proposed granting of Employees Share Option Scheme and Employees Share Grant Scheme to Mr. Koay Teng Kwang	101,218,715 (99.593%)	413,142 (0.407%)	0

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Resolution	No. of shares voted		Abstain
	For (%)	Against (%)	
Special Resolution 1 – Proposed Alteration or Amendment of the Constitution of the Company	110,892,353 (100%)	0	0

The Chairman declared all the resolutions put to the 32nd AGM were carried.

19. TERMINATION

The meeting was declared closed at 11.00 a.m. with a vote of thanks to the Chair.

CONFIRMED CORRECT,



KOAY CHIEW POH

Chairman