



MINUTES of the **Thirty-first Annual General Meeting** of **HONG LEONG CAPITAL BERHAD** (the “**Company**”) held at Wau Bulan 3, Level 2, Sofitel Kuala Lumpur Damansara, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur on **Friday, 28 October 2022** at **10:00 a.m.**

PRESENT

Mr Tan Kong Khoon	-	Chairman and proxy for members
Ms Lee Jim Leng	-	Director
Ms Tai Siew Moi	-	Director
Ms Leong Ket Ti	-	Director
Mr Peter Ho Kok Wai	-	Director

Members and proxies as per the Attendance Details.

BY INVITATION

Ms Elaine Ng Yee Ling	}	Representing the External Auditors, PricewaterhouseCoopers PLT
Ms Poon Kar Yee		

IN ATTENDANCE

Ms Tan Chan Yien	-	Chief Financial Officer, Hong Leong Investment Bank Berhad
Mr Allan Tang Chin Heng	-	Representing the Registrars, Hong Leong Share Registration Services Sdn Bhd
Mr Jack Lee Tiong Jie	-	Group Company Secretary

Ms Yeo Chuan Kim	}	Representing the Polling Administrator, Propoll Solutions Sdn Bhd
Ms Mavis Chen Yueh Chian		
Mr Tan Guan Ming		
Mr Danny Yap Yee Kong		
Mr Lai Chi Kang		
Mr Eric Tan Kai Meng		

Ms Joey Kok Kwan Yee	-	Representing the Independent Scrutineer, Symphony Corporate Services Sdn Bhd
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NOTICE OF MEETING

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

WELCOME BY CHAIRMAN ON BEHALF OF THE BOARD

On behalf of the Board, the Chairman, Mr Tan Kong Khoon, welcomed the members and proxies who participated in the Thirty-first Annual General Meeting of the Company.



VOTING BY POLL

In accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all motions tabled were voted by way of a poll. Polling was conducted electronically and the manner of voting was explained to the members present.

Propoll Solutions Sdn Bhd was appointed as the Polling Administrator and Symphony Corporate Services Sdn Bhd was appointed as the Independent Scrutineer to validate the votes cast at the Annual General Meeting (“AGM”).

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

The Audited Financial Statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2022 of the Group and of the Company were laid before the meeting.

The Chairman invited questions from the members or proxies present at the meeting and there was no question and/or comment raised by the members and/or proxies present at the meeting relating to the agenda of the 31st AGM.

2. PAYMENT OF DIRECTOR FEES AND DIRECTORS’ OTHER BENEFITS

The meeting resolved:

“THAT the payment of Director Fees of RM414,014 for the financial year ended 30 June 2022, to be divided amongst the Independent Directors in such manner as the Directors may determine, and Directors’ Other Benefits of up to an amount of RM30,000 from the 31st AGM to the 32nd AGM, be and is hereby approved.”

For	:	178,316,764 votes representing 100.0000%
Against	:	Nil

3. RE-ELECTION OF DIRECTORS

The meeting resolved:

3.1 “THAT Mr Tan Kong Khoon who retires by rotation pursuant to Clause 113 of the Company’s Constitution, be and is hereby re-elected a Director of the Company.”

For	:	178,316,764 votes representing 100.0000%
Against	:	Nil

3.2 “THAT Mr Peter Ho Kok Wai who retires by rotation pursuant to Clause 113 of the Company’s Constitution, be and is hereby re-elected a Director of the Company.”

For	:	178,316,964 votes representing 100.0000%
Against	:	Nil



4. **RE-APPOINTMENT OF AUDITORS**

The meeting resolved:

“THAT PricewaterhouseCoopers PLT be and is hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”

For	:	178,316,964 votes representing 100.0000%
Against	:	Nil

As special businesses, the meeting resolved:

5. **ORDINARY RESOLUTION AUTHORITY TO DIRECTORS TO ALLOT SHARES**

“THAT subject to the Companies Act 2016, the Main Market Listing Requirements (“**MMLR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Company’s Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot new shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, to any persons who are not caught by Paragraph 6.04(c) of the MMLR provided that the aggregate number of shares issued and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so allotted on Bursa Securities and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company;

AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 50 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.”

For	:	178,566,964 votes representing 100.0000%
Against	:	Nil

6. **ORDINARY RESOLUTION PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH HONG LEONG COMPANY (MALAYSIA) BERHAD (“HLCM”), GUOLINE CAPITAL ASSETS LIMITED (“GCA”) AND PERSONS CONNECTED WITH THEM**

“THAT approval be and is hereby given for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature as disclosed in Sections 2.3(A) and (C) of the Company’s Circular to Shareholders dated 29 September 2022 (“**the Circular**”) with HLCM, GCA and persons connected with them (“**Hong Leong Group**”), as set out in Appendix II of the Circular provided that such transactions are undertaken in the ordinary course of business, on arm’s length basis and on commercial terms which are not more favourable to Hong Leong Group



than those generally available to and/or from the public and are not, in the Company's opinion, detrimental to the minority shareholders;

AND THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) 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 to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution."

For	:	4,761,906 votes representing 100.0000%
Against	:	Nil

7. ORDINARY RESOLUTION
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH TOWER REAL ESTATE INVESTMENT TRUST ("TOWER REIT")

"THAT approval be and is hereby given for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature as disclosed in Section 2.3(B) of the Company's Circular to Shareholders dated 29 September 2022 with Tower REIT provided that such transactions are undertaken in the ordinary course of business, on arm's length basis and on commercial terms which are not more favourable to Tower REIT than those generally available to and/or from the public and are not, in the Company's opinion, detrimental to the minority shareholders;

AND THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;



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AND THAT the Directors of the Company be and are hereby authorised to complete and to do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this ordinary resolution.”

For	:	4,761,906 votes representing 100.0000%
Against	:	Nil

CLOSE OF MEETING

There being no other business, the Chairman declared the meeting closed after a vote of thanks had been accorded to him.

Read and signed as correct record
of proceedings,

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Chairman