

# **TOMEI CONSOLIDATED BERHAD**

**(692959-W)**

(Incorporated in Malaysia)

## **FOURTEENTH ANNUAL GENERAL MEETING**

DEWAN BERJAYA, BUKIT KIARA RESORT BERHAD, JALAN BUKIT KIARA, OFF JALAN  
DAMANSARA, 60000 KUALA LUMPUR

MONDAY, 13 MAY 2019 AT 10.00 A.M.

### **SUMMARY OF KEY MATTERS DISCUSSED**

#### **ATTENDEES:**

- i. All members of the Board of Directors
- ii. Group Financial Controller
- iii. Company Secretary
- iv. Representatives of Lawco Corporate Services Sdn Bhd
- v. Representatives of Bina Management Sdn Bhd
- vi. Shareholders / Proxies / Authorised Representatives / Invitees and other as per the attendance list

#### **CHAIRMAN**

Tan Sri Datuk Dr Ng Teck Fong

#### **NOTICE OF MEETING**

**The notice convening the Meeting, having been circulated within the prescribed period was taken as read.**

Before proceeding with the items on the Agenda, the Chairman explained that Bursa Malaysia Listing Requirement requires all resolutions in the Notice of General Meeting be voted by poll. In view of this, all the resolutions in this meeting are to be put to vote by poll and all votes are to be validated by an appointed scrutineer. The poll administrator is Bina Management Sdn Bhd and the appointed scrutineer is Lawco Corporate Services Sdn Bhd.

#### **AGENDA 1**

**To receive the Audited Financial Statements for the Financial Year Ended 31 December 2018 and the Reports of Directors' and Auditors thereon.**

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

The Audited Financial Statement of the Company for the financial year ended 31 December 2018 and the Reports of the Directors and Auditors thereon were received and noted by the shareholders.

Key matters raised by shareholders and responses of the Board were as follows:

	<b>Key matters raised by Shareholders</b>	<b>Response from the Board</b>
1	Mr. Leong Wai Hong, a Shareholder enquired on the performance of the skincare product business	Datuk Ng informed that the Company had on 15 November 2018 made an announcement in Bursa Malaysia that the Company had entered into an Asset Purchase Agreement to sell the business of distributing the skincare and cosmetics product of “The History of Whoo” and “Belif” The tenure of the distributorship agreement has ended and the principal of the brands had embarked on a worldwide policy to take back all the distributorship. The Company has reported a gain on the disposal after writing off certain assets.
2	Mr William Ng Kok Kiong, a Proxy posted a few questions regarding the overall strategy and future plan of the Company especially on new outlets, relocation of outlet and capacity of the outlet. He also enquired on the performance progress of the e-commerce business and the future business strategies for Vietnam operation. He asked if the Company has any logistic difficulty in its operation in Sabah and Sarawak.	<p>Datuk Ng explained that the Company is not downsizing the business. The Company hopes to focus instead on those performing outlets. He hopes to achieve better sales and capital efficiency. He further explained that the Company has allocated capital expenditure of approximately RM500k for each outlet, and the Company plans to open additional 2 outlets by end of the year including in Bintulu, Sarawak.</p> <p>Datuk Ng explained that the e-commerce sales have been encouraging however it is still small compared to the group’s revenue. The Company has launched its own e-store and also selling via marketplaces such as Zalora, Shopee and Lazada. Datuk Ng informed that its Vietnam operation is currently confined to the manufacturing and production of gold jewellery to meet the Groups’ requirement.</p> <p>Datuk Ng informed that the Group currently has 3 existing outlets in Sarawak and 4 outlets in Sabah. The Group is able to handle all its logistic matter accordingly.</p>

**AGENDA 2 (Resolution 1)**

**To declare a First and Final Single Tier Dividend of 1.0 sen per ordinary share for the the Financial Year Ended 31 December 2018**

The declaration of First and Final Single Tier Dividend of 1.0 sen per ordinary share for the financial year ended 31 December 2018 was approved by the shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 3 (Resolution 2)**

**To approve the payment of Directors' Fees amounting to RM292,500.00 in respect of the Financial Year Ended 31 December 2018**

The payment of Directors' Fees amounting to RM292,500.00 in respect of the financial year ended 31 December 2018 was approved by the shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 4 (Resolution 3)**

**To approve the payment of Directors' Benefits (excluding Directors' Fees) amounting to RM9,000.00 from 14 May 2019 until the next Annual General Meeting of the Company**

The payment of Directors' Benefits (excluding Directors' Fees) amounting to RM9,000.00 from 14 May 2019 until the next Annual General Meeting of the Company was approved by the shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 5**

**Re-Election of Directors who retire pursuant to Article 84 of the Company's Articles of Association**

**(i) Datin Nonadiah Binti Abdullah (Resolution 4)**

The re-election of Datin Nonadiah Binti Abdullah as Director of the Company pursuant to Article 84 of the Company's Articles of Association was approved by the shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**(ii) Mr Lau Tiang Hua (Resolution 5)**

The re-election of Mr Lau Tiang Hua as Director of the Company pursuant to Article 84 of the Company's Articles of Association was approved by the shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**(iii) Mr Ng Yih Chen (Resolution 6)**

The re-election of Mr Ng Yih Chen as Director of the Company pursuant to Article 84 of the Company's Articles of Association was approved by the shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 6 (Resolution 7)**

**To re-appoint BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration**

The re-appointment of BDO PLT as Auditors of the Company for the ensuing year at a fee to be determined by the Board of Directors was approved by the shareholders.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 7 (Resolution 8)****Authority to Allot and Issue Shares pursuant to Section 76 of the Companies Act, 2016**

The renewal of the mandate pursuant to Section 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company at any time and upon such terms and conditions, for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued in any one financial year of the Company does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company, was approved by shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 8 (Resolution 9)****Proposed renewal of and new Shareholders’ Mandate for Recurrent related party transactions (“RRPT”) of a revenue or trading nature with related party (“Proposed Shareholders’ Mandate”)**

The renewal of the Shareholders’ Mandate for RRPT subject to provisions of the Companies Act, 2016 (“Act”), the Constitution of the Company, Bursa Malaysia Securities Berhad Main Market Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into category of RRPT as set out in Section 2.1 of the Circular to Shareholders dated 19 April 2019, was approved by shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 9 (Resolution 10)****Proposed Renewal of Authority for Shares buy back**

The renewal of the mandate for Authority for Shares buy back pursuant to provisions of the Companies Act, 2016 (“Act”), the Constitution of the Company, Bursa Malaysia Securities Berhad Main Market Listing Requirements or other regulatory authorities, the Company be authorised, to the fullest extent permitted by law, to buy-back such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time, through Bursa Malaysia Securities Berhad, upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company, was approved by shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 10 (Resolution 11)****Continuing in Office as Independent Non-Executive Director****- Yang Mulia Raja Tan Sri Dato’ Seri Aman Bin Raja Haji Ahmad**

The continuity of Yang Mulia Raja Tan Sri Dato’ Seri Aman Bin Raja Haji Ahmad to act as an Independent Non-Executive Director was approved by the shareholders.

	<b>Key matters raised by Shareholders</b>	<b>Response from the Board</b>
1	Mr William Ng Kok Kiong, a proxy highlighted that based on the MCCG 2017 practice, the at least half of Board	Datuk Ng thanked Mr William for the suggestion and the Board will look into it the

	<p>shall comprise of Independent Directors. He also suggested that since the Independent Director has sat on the Board since 2006, the Board should replace and appoint new Independent Non-Executive Director gradually as part of succession planning. He noted that the current MCCG is merely a recommendation but caution that it could be made mandatory by the authority. A proper transition is required to avoid any abrupt replacement of independent director if the recommendation is made mandatory.</p>	<p>matter and discuss at Board level.</p>
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**AGENDA 11 (Resolution 12)**

**Continuing in Office as Independent Non-Executive Director**

**- Datin Nonadiah Binti Abdullah**

The continuity of Datin Nondiah Binti Abdullah to act as an Independent Non-Executive Director was approved by the shareholders.

	<b>Key matters raised by Shareholders</b>	<b>Response from the Board</b>
1	<p>Mr William Ng Aik Pheng, a Shareholder enquired whether Datin Nonadiah is happy and tolerance to the Company as one of the directors of Tomei.</p>	<p>Datin Nonadiah replied that it is a fruitful experience to be one of the directors of Tomei and she is glad that she has been able to contribute towards the Company's objectives. She further explained that each of the Board members is very capable and all have carried out their part to do their best for the Company and are very committed.</p>

**AGENDA 12 (Resolution 13)**

**Continuing in Office as Independent Non-Executive Director**

**- Datuk M. Chareon Sae Tang @ Tan Whye Aun**

The continuity of Datuk M. Chareon Sae Tang @ Tan Whye Aun to act as an Independent Non-Executive Director was approved by the shareholders.

No matter was raised by shareholders of the Company on this agenda.

**AGENDA 13 (Resolution 14)**

**Continuing in Office as Independent Non-Executive Director**

**- Mr. Lau Tiang Hua**

The continuity of Mr Lau Tiang Hua to act as an Independent Non-Executive Director was approved by the shareholders.

No matter was raised by shareholders of the Company on this agenda.

The Chairman informed that the Company would use the two-tier voting process in seeking the shareholders' approval for re-appointment of Independent Director who has served for more than 12 years for Resolution 11, 12, 13 and 14.

**AGENDA 14 (Resolution 15)**  
**Adoption of new constitution of the Company**

The proposed adoption of the new Constitution of the Company as set out in the Circular to Shareholders dated 19 April 2019 was approved by shareholders of the Company.

No matter was raised by shareholders of the Company on this agenda.

**POLLING PROCESS**

Before commencement of poll voting, the Company Secretary was instructed to brief the shareholders on the poll procedures. The meeting then proceeded to poll voting.

The meeting was adjourned for 30 minutes for the counting of votes.

Upon completion of the counting of votes, the Chairman called the meeting to order and the Company Secretary announced the results of the poll as follows:

No	Resolutions	For		Against		Resolution (Passed / Not Passed)
		No. of shares	%	No. of shares	%	
1.	Declaration of First and Final Single Tier Dividend	88,662,238	100	0	0	Passed
2.	Approval for the payment of Directors' Fees	88,662,238	100	0	0	Passed
3.	Approval for the payment of Directors' Benefits	88,659,238	99.9966	3,000	0.0034	Passed
4.	Re-election of Tan Sri Datin Nonadiah Binti Abdullah as Director	88,634,238	99.9684	28,000	0.0316	Passed
5.	Re-election of Mr Lau Tiang Hua as Director	88,634,238	99.9684	28,000	0.0316	Passed
6.	Re-election of Mr Ng Yih Chen as Director	88,662,238	100	0	0	Passed
7.	Re-appointment of BDO PLT as Auditors	88,662,238	100	0	0	Passed

## Special Business

No	Resolutions	For		Against		Resolution (Passed / Not Passed)
		No. of shares	%	No. of shares	%	
8.	Ordinary Resolution 1  Authority to Allot & Issue Shares	88,634,238	99.9684	28,000	0.0316	Passed
9.	Ordinary Resolution 2  Proposed Shareholders' Mandate for Recurrent Related Party Transactions	2,579,900	100	0	0	Passed
10.	Ordinary Resolution 3  Proposed Renewal of Authority for Shares Buy- Back	88,634,238	99.9684	28,000	0.0316	Passed
11.	Ordinary Resolution 4  Continuing in Office as Independent Non- Executive Director  - Yang Mulia Raja Tan Sri Dato' Seri Aman Bin Raja Haji Ahmad	Tier 1				
		63,132,177	100	0	0	Passed
		Tier 2				
		25,502,011	99.8901	28,050	0.1099	Passed
12.	Ordinary Resolution 5  Continuing in Office as Independent Non- Executive Director  - Datin Nonadiah Binti Abdullah	Tier 1				
		63,132,177	100	0	0	Passed
		Tier 2				
		25,502,011	99.8901	28,050	0.1099	Passed
13.	Ordinary Resolution 6  Continuing in Office as Independent Non- Executive Director  - Datuk M.Chareon Sae Tang @ Tan Whye Aun	Tier 1				
		63,132,177	100	0	0	Passed
		Tier 2				
		25,530,011	99.9998	50	0.0002	Passed

14.	Ordinary Resolution 7	Tier 1				
	Continuing in Office as Independent Non-Executive Director	63,132,177	100	0	0	Passed
	- Mr Lau Tiang Hua	Tier 2				
		25,530,011	99.9998	50	0.0002	Passed
15.	Special Resolution 1	88,634,238	99.9684	28,000	0.0316	Passed
	Proposed adoption of the new Constitution of the Company					

## CLOSURE

There were no further business and the meeting was closed at 11.30 a.m. with vote of thanks to the Chair.