

**UMS HOLDINGS BERHAD**  
**(74125-V)**  
(Incorporated in Malaysia)

Minutes of the 35<sup>th</sup> Annual General Meeting of the Company held at Level 3, Vistana Hotel, No. 9  
Jalan Lumut, Off Jalan Ipoh, 50400 Kuala Lumpur on Tuesday, 28 February 2017 at 10:00 a.m.

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PRESENT	: Directors Mr. Ng Siow Hwa @ Ng Kok Hwa (Executive Chairman) Mr. Ng Seng Kong (Acting Chairman for this meeting) Mr. Lee Kok Wei Mr. Ng Seng Huat Mr. Ng Sing Huat Mr. Thing Hua @ Ng Thing Hua Ms. Oon Kim Suan Ms. Kor Yann Ning
ABSENT WITH APOLOGIES	: Mr. Ng Sing Kun @ Ng Seng Kuon  Shareholders As per attendance list(s)
IN ATTENDANCE	: Ms. Adelyn Ho Mun Yee } Secretaries Ms. Karyn Tam Fong Ying } Ms. Quinnie Tam Chee Kheng }
BY INVITATION	: Ms. Tan Li Lee } Auditors from Ms. Tan Soo Ching } PCCO PLT Puan Suzana Abdul Rahim – representing Tricor Investor & Issuing House Services Sdn Bhd Ms. Tam Kit Wai – representing Messrs Best Corporate and Mgt Services

Mr. Ng Siow Hwa @ Ng Kok Hwa called upon Mr. Ng Seng Kong to chair this meeting.

Mr. Ng Seng Kong took the Chair and welcomed the Shareholders to the 35<sup>th</sup> Annual General Meeting (“AGM”). He informed the meeting that the Company had received 17 proxy forms and to proceed with the AGM as there was a quorum present.

Mr. Ng Seng Kong informed the meeting that in line with the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all the resolutions set out in the notice of general meeting must be voted by poll. As such, all the agenda to be tabled and deliberated at the AGM of the Company will be voted by poll. He added that the polling process will be carried out after deliberations of all the items on the agenda. He further informed that Messrs Best Corporate and Mgt Services has been appointed as the Scrutineer to verify and validate the votes to be casted at this meeting.

Mr. Ng Seng Kong further informed that Resolutions no. 5 to 7 in relation to the re-appointment of Directors who are to retire pursuant to Section 129(6) of the repealed Companies Act 1965, would be withdrawn from tabling at this Meeting as the Companies Act 2016 (“the Act”) was implemented on 31 January 2017( after the sending out of the Notice of 35<sup>th</sup> AGM) and it has replaced the Companies Act 1965. He added that Section 619(1) of the Act stipulates that any person appointed under the corresponding previous written law and holding office at the commencement of the Act, shall remain in office as if he has been appointed under the Act.

**NOTICE**

On the proposal of Mr. Lew Pek Hing and seconded by Mr. Ngam Tong Eng @ Yam Tong Eng, the Notice of the meeting was taken as read.

**1. TO CONSIDER AND RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016 (FY2016) AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

On the proposal of Ms. Wong Soon Lin @ Irmazlin Binti Abdullah and seconded by Mr. Tan Yu Huat, the Auditors' Report was taken as read.

The Acting Chairman invited questions from the floor on the Audited Financial Statements for FY2016.

A shareholder, Mr. Ooi Cheng Kooi noted that the consolidated profit for the year 2016 decreased while its revenue increased substantially when compared to the preceding financial year ended 30 September 2015.

Mr. Ng Seng Kong informed the Meeting that the higher profit for the year 2015 was mainly due to the gain in disposal of fixed assets whereas there was no disposal in the year 2016.

In reply to the question raised by Mr. Ooi Cheng Kooi on higher audit fee, Mr. Ng Seng Kong informed the Meeting that this was due to additional compliance requirements and the increasing inflation rate affecting general costs including staff cost.

Ordinary Resolution 1 to consider and receive the Audited Financial Statements for the financial year ended 30 September 2016 and the Reports of the Directors and Auditors thereon was duly proposed by Mr. Lew Pek Hing and seconded by Ms. Ng Hui Yoong.

**2. TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2016**

The Acting Chairman informed that the Directors' Fees for FY2016 was RM252,000.

Ordinary Resolution 2 on the payment of Directors' Fees of RM252,000.00 for the financial year ended 30 September 2016 was proposed by Mr. Mak Cheow Phin and seconded by Ms. Aliah Teoh Lele Bt Abdullah.

**3. TO DECLARE A FINAL DIVIDEND OF 6% (SINGLE-TIER)**

The Acting Chairman informed that a Final Dividend of 6% (Single-Tier) has been recommended by the Board.

Ordinary Resolution 3 on the declaration of a Final Dividend was proposed by Mr. Ooi Cheng Kooi and seconded by Ms. Wong Soon Lin @ Irmazlin Binti Abdullah.

**4. TO DECLARE A SPECIAL DIVIDEND OF 4% (SINGLE-TIER)**

Ordinary Resolution 4 on the declaration of a Special Dividend of 4% (Single-Tier) was proposed by Mr. Ooi Cheng Kooi and seconded by Ms. Tang Poh Yoke.

**5. TO RE-ELECT DIRECTORS WHO RETIRE IN ACCORDANCE WITH ARTICLE 101(1)**

Mr. Ng Seng Kong informed the shareholders that the following Resolutions Nos. 8 & 9 were to re-elect Directors who were due to retire by rotation in accordance with Article 101(1) of the Company's Articles of Association. The retiring Directors who were eligible for re-election have offered themselves for re-election as Directors of the Company.

5.1 Ordinary Resolution 8 on the re-election of Mr. Ng Seng Huat was duly proposed by Mr. Ooi Cheng Kooi and seconded by Mr. Mak Cheow Phin.

5.2 Ordinary Resolution 9 on the re-election of Mr. Thing Hua @ Ng Thing Hua was duly proposed by Ms. Aliah Teoh Lele Bt Abdullah and seconded by Mr. Lew Pek Hing.

**6. TO RE-ELECT DIRECTORS WHO RETIRE IN ACCORDANCE WITH ARTICLE 108**

The Acting Chairman informed the shareholders that Ms. Kor Yann Ning who was appointed on 6 January 2017 shall retire under Article 108 of the Company's Articles of Association. She has offered herself for re-election.

Ordinary Resolution 10 on the re-election of Ms. Kor Yann Ning was duly proposed by Ms. Wong Soon Lin @ Irmazlin Binti Abdullah and seconded by Mr. Tan Yu Huat.

**7. TO RE-APPOINT MESSRS PCCO PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Acting Chairman advised that the Auditors, Messrs PCCO PLT, have signified their willingness to continue in office.

Ordinary Resolution 11 on the re-appointment of Messrs PCCO PLT as Auditors of the Company was duly proposed by Mr. Mak Cheow Phin and seconded by Mr. Ooi Cheng Kooi.

**8. ORDINARY RESOLUTION – PROPOSED SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WHICH ARE IN THE ORDINARY COURSE OF BUSINESS (RRPT)**

The Meeting was informed that the details of the RRPT were as set out in the Circular To Shareholders dated 26 January 2017. The interested parties (as set out in Part A, Section 6 of the said Circular) would abstain from voting on the following resolution.

Ordinary Resolution 12 on the Proposed Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature which are in the ordinary course of business, was duly proposed by Mr. Lew Pek Hing and seconded by Mr. Mak Cheow Phin.

**9. ORDINARY RESOLUTION - PROPOSED SHARE BUY-BACK**

The Acting Chairman informed the shareholders that the following resolution was to consider the proposed renewal of authority to buy back shares of the Company up to a limit of 10% of the existing issued and paid-up share capital.

Ordinary Resolution 13 on the Proposed Share Buy-Back, was duly proposed by Ms. Ng Hui Yoong and seconded by Ms. Tang Poh Yoke.

**10. ORDINARY RESOLUTION – RETENTION OF INDEPENDENT DIRECTOR**

The Acting Chairman informed the shareholders that the following resolution was in relation to the retention of Independent Director who has served the Board for more than nine years. He added that justification for his recommendation to continue to act as Independent Non-Executive Director was set out on page 6 of the Annual Report.

Ordinary Resolution 14 on the retention of Independent Director, was duly proposed by Ms. Aliah Teoh Lele Bt Abdullah and seconded by Mr. Lew Pek Hing.

11. **CONDUCT OF POLL**

The Acting Chairman informed that no notice had been received by the Company for the transaction of any other business. He then invited the representative of Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), the Share Registrar of the Company, to brief the shareholders on the polling process.

Puan Suzana Abdul Rahim explained the procedures for the conduct of poll whereby shareholders/proxies/corporate representatives were advised to cast their votes on the polling slips that were distributed earlier upon registration, and thereafter to put the said slip into the ballot box handled by the representative of Tricor. The Scrutineer appointed for the meeting will then verify the votes casted.

The polling process commenced at 10:30 a.m. and the meeting was adjourned. The shareholders were also invited for light refreshment that has been arranged by the Company, while waiting for the poll results.

12. **ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 11:00 a.m. for the declaration of the poll results. The Acting Chairman announced that all the resolutions, (except for resolutions no. 5 to 7, which were withdrawn from tabling due to the implementation of the Act), as stated in the Notice of the 35<sup>th</sup> AGM of the Company were duly carried. The results of the polling were as follows:

12.1 *Audited Financial Statements for the financial year ended 30 September 2016 and the Reports of the Directors and Auditors thereon*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 1	21,522,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 1 was duly passed as follows:-

"That the Audited Financial Statements for the financial year ended 30 September 2016 and the Reports of the Directors and Auditors thereon be and are hereby received."

12.2 *Payment of Director's fees for the financial year ended 30 September 2016*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 2	21,512,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 2 was duly passed as follows:-

"That the payment of Directors' Fees amounting to RM252,000 for the financial year ended 30 September 2016 be and is hereby approved."

12.3 *Final Dividend of 6% (Single-Tier)*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 3	21,512,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 3 was duly passed as follows:-

"That a Final dividend of 6% (Single-Tier) in respect of the financial year ended 30 September 2016 be and is hereby approved."

12.4 *Special Dividend of 4% (Single-Tier)*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 4	21,512,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 4 was duly passed as follows:-

"That a Special dividend of 4% (Single-Tier) in respect of the financial year ended 30 September 2016 be and is hereby approved."

12.5 *Re-election of Directors retiring pursuant to Article 101(1) of the Company's Articles of Association*

12.5.1 *Mr. Ng Seng Huat*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 8	21,512,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 8 was duly passed as follows:-

"That Mr. Ng Seng Huat who retires under Article 101(1) of the Company's Articles of Association be and is hereby re-elected as a Director of the Company."

12.5.2 *Mr. Thing Hua @ Ng Thing Hua*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 9	21,522,144	100	0	0

The Acting Chairman declared that Ordinary Resolution 9 was duly passed as follows:-

"That Mr. Thing Hua @ Ng Thing Hua who retires under Article 101(1) of the Company's Articles of Association be and is hereby re-elected as a Director of the Company."

12.6 *Re-election of Directors pursuant to Article 108 of the Company's Articles of Association*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 10	21,512,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 10 was duly passed as follows:-

"That Ms. Kor Yann Ning who retires under Article 108 of the Company's Articles of Association be and is hereby re-elected as a Director of the Company."

12.7 *Re-appointment of Auditors*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 11	21,512,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 11 was duly passed as follows:-

"That Messrs PCCO PLT, Chartered Accountants, be and are hereby re-appointed as Auditors of the Company for the financial year ending 30 September 2017 and that the Directors be and are hereby authorised to fix their remuneration."

12.8 *Proposed Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 12	8,759,194	100	0	0

The Acting Chairman declared that Ordinary Resolution 12 was duly passed as follows:-

"**THAT**, subject to the Companies Act, 1965 ("Act"), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), approval be and is hereby given to UMS and/or its subsidiaries to enter into any of the category of recurrent related party transactions of a revenue or trading nature as set out in Part A, Section 2.3 of the Circular to Shareholders of the Company dated 26 January 2017 ("the Circular") with the related parties mentioned therein which are necessary for UMS Group's day-to-day operations subject further to the following:-

- a) the transactions are 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
- b) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Proposed Shareholder Mandate during the financial year;

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

- a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following this AGM, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
- b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier;

**AND THAT** authority be and is hereby given to the Board to take all such steps as necessary to implement, finalise and give full effect to and to implement the Proposed Shareholder Mandate for Recurrent Related Party Transactions with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.”

12.9 *Proposed Share Buy-Back*

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 13	21,504,244	99.96	8,000	0

The Acting Chairman declared that Ordinary Resolution 13 was duly passed as follows:-

“THAT, subject to the Companies Act, 1965, the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approval of such relevant government and/or regulatory authorities where necessary, the Company be and is hereby authorized to purchase its own ordinary shares (“Shares”) on Bursa Securities (“Proposed Share Buy-Back”) at any time, upon such terms and conditions as the Directors shall in their discretion deem fit and expedient in the best interest of the Company provided that:-

- (a) The aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten percent (10%) of the prevailing issued and paid-up share capital of the Company at the time of purchase and the compliance with the public shareholding spread requirements as stipulated in Paragraph 8.02(1) of the Listing Requirements or such other requirements as may be determined by Bursa Securities from time to time;
- (b) The maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the Company’s latest audited retained profits and/or share premium accounts of the Company of RM5,329,866 and RM1,843,740 respectively as at 30 September 2016;
- (c) The authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-

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

whichever occurs first; and

- (d) Upon the purchase by the Company of its own Shares, the Board be and is hereby authorized to:-
  - (i) cancel all or part of the Shares purchased pursuant to the Proposed Share Buy-Back ("Purchased Shares"); and/or
  - (ii) retain all or part of the Purchased Shares as Treasury Shares; and/or
  - (iii) distribute the Treasury Shares as share dividends to the Company's shareholders for the time being; and/or
  - (iv) resell the Treasury Shares on Bursa Securities.

AND that authority be and is hereby given to the Board to take all such steps as necessary to implement, finalise and give full effect to and to implement the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

#### 12.10 Retention of Independent Director

	FOR		AGAINST	
	Number of votes	%	Number of votes	%
Ordinary Resolution 14	21,522,244	100	0	0

The Acting Chairman declared that Ordinary Resolution 14 was duly passed as follows:-

"That Mr. Lee Kok Wei who have served the Board for more than nine years be retained as Independent Non-Executive Director of the Company."

#### TERMINATION

There being no other business, the meeting terminated at 11:15 a.m. with a vote of thanks to the Chair.



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 CHAIRMAN