

K-ONE TECHNOLOGY BERHAD

(Company No. 539757 - K)

(Incorporated in Malaysia)

Minutes of the Seventeenth Annual General Meeting (“AGM”) of the Company held at Greens II, Level 1, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Monday, 28 May 2018 at 9.00 a.m.

Present : As per attendance sheet

1. CHAIRMAN, QUORUM AND NOTICE OF MEETING

The meeting was convened with Ir. Edwin Lim Beng Fook in the Chair.

Upon confirmation by Ms. Wong Youn Kim, the Company Secretary that a quorum was present, the Chairman called the meeting to order and declared the meeting duly convened as the Notice of the AGM dated 27 April 2018 had been circulated to all members of the Company in accordance with the Company’s Articles of Association.

Upon the proposal by the Chairman and seconded by Mr. Quek Ann Chuan, the Notice of the meeting was taken as read.

Before proceeding with the Agenda of the AGM, the Company Secretary was called upon to explain the proceedings of the meeting and voting procedures to the shareholders.

The Company Secretary informed the shareholders that the businesses to be transacted in the AGM involved the moving and passing of eight (8) proposed Ordinary Resolutions which required the approval of a simple majority of the members or their proxies present and voting at the meeting.

She said each of the eight (8) proposed Ordinary Resolutions would require one proposer and a seconder before the motions were put to the floor to vote; and that pursuant to the Listing Requirements of Bursa Malaysia, any resolution set out in the notice of any general meeting or notice of resolution must be voted by way of poll.

The Company Secretary informed the meeting that in order to have smooth proceedings, the meeting would proceed with the questions and answers session first and after having each of the motions properly proposed and seconded accordingly, the poll voting would commence immediately thereafter.

2. AUDITED FINANCIAL STATEMENTS, DIRECTORS’ AND AUDITORS’ REPORTS FOR THE YEAR ENDED 31 DECEMBER 2017

Before the Company’s Audited Financial Statements for the year ended 31 December 2017 together with the Reports of the Directors and Auditors pursuant to Section 340(1)(a) of the Companies Act 2016 were tabled before the Members and to be received by the Members present at the meeting, the Chairman asked whether there were any questions the shareholders wished to raise regarding the Financial Statement.

There were no questions raised.

As there were no questions from those present at the meeting, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2017 together with the Directors' and Auditors Reports were taken as laid before the shareholders pursuant to Section 340(1)(a) of the Companies Act 2016.

3. **PAYMENTS OF AGGREGATE DIRECTORS' FEES AND ALLOWANCES TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM250,000 FROM 29 MAY 2018 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY, TO BE PAID MONTHLY IN ARREARS AFTER EACH MONTH OF COMPLETED SERVICE**

Ordinary Resolution 1 – Approval of payments of aggregate Directors' fees and allowances to the Non-Executive Directors of up to RM250,000 from 29 May 2018 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service ("Payment of Aggregate Directors' fees and allowance") was tabled before the meeting.

Upon Ordinary Resolution 1 being duly proposed and seconded by Mr. Goh Hoe Zhe and Mr. Chai Kim Wei respectively, the motion to approve the Payment of Aggregate Directors' fees and allowance of up to RM250,000 would be voted by way of poll.

4. **ELECTION OF DIRECTORS**

Ordinary Resolution 2 – Re-election of Mr. Goh Chong Chuang was tabled before the meeting.

Upon Ordinary Resolution 2 being duly proposed and seconded by Ms. Lim Siew Yoon and Mr. Tang Lim Kok respectively, the motion to re-elect Mr. Goh Chong Chuang who was retiring pursuant to Article 104 of the Company's Articles of Association would be voted by way of poll.

Ordinary Resolution 3 – Re-election of Ms. Anita Chew Cheng Im was tabled before the meeting.

Upon Ordinary Resolution 3 being duly proposed and seconded by Mr. Lim Eng Eng and Mr. Wilson Tham Mun Sheng respectively, the motion to re-elect Ms. Anita Chew Cheng Im who was retiring pursuant to Article 104 of the Company's Articles of Association would be voted by way of poll.

5. **RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 4 – Re-appointment of Auditors and to authorise the Directors to fix their remuneration was tabled before the meeting.

Upon Ordinary Resolution 4 being duly proposed and seconded by Mr. Loh Wai Keong and Mr. Soo Chee Hoong respectively, the motion to re-appoint Messrs Baker Tilly Monteiro Heng who have indicated their willingness to continue in office as Auditors of the Company for the financial year ending 31 December 2018 at a remuneration to be fixed by the Directors would be voted by way of poll.

SPECIAL BUSINESS

6. **Authority to Issue and Allot Shares Pursuant to Section 76 of the Companies Act 2016**

Ordinary Resolution 5 – Authority to issue and allot shares pursuant to Section 76 of the Companies Act 2016 was tabled before the meeting.

Upon Ordinary Resolution 5 being duly proposed and seconded by Mr. Eugene Ang Choon Kit and Mr. How Choon Xian respectively, the motion to authorise the Directors to issue and allot shares pursuant to Section 76 of the Companies Act 2016 as set out in the notice of meeting would be voted by way of poll.

7. **Authority for Mr. Goh Chong Chuang to Continue in Office as Independent Non-Executive Director**

Ordinary Resolution 6 – Authority for Mr. Goh Chong Chuang to continue in office as Independent Non-Executive Director of the Company was tabled before the meeting.

Upon Ordinary Resolution 6 being duly proposed and seconded by Ms. Koh Yuan Yin and Mr. Foo Chip Yee respectively, the motion to allow Mr. Goh Chong Chuang to continue in office as Independent Non-Executive Director of the Company as set out in the notice of meeting would be voted by way of poll.

8. **Authority for Mr. Loi Kim Fah to Continue in Office as Independent Non-Executive Director**

Ordinary Resolution 7 – Authority for Mr. Loi Kim Fah to continue in office as Independent Non-Executive Director of the Company was tabled before the meeting.

Upon Ordinary Resolution 7 being duly proposed and seconded by Mr. Quek Ann Chuan and Mr. Lee Chi Wei respectively, the motion to allow Mr. Loi Kim Fah to continue in office as Independent Non-Executive Director of the Company as set out in the notice of meeting would be voted by way of poll.

9. **Proposed Renewal of Shareholders' Mandate for Share Buy-Back**

Ordinary Resolution 8 – Proposed Renewal of Shareholders' Mandate for Share Buy-Back was tabled before the meeting.

Upon Ordinary Resolution 8 being duly proposed and seconded by Ms. Tan Seok Koon and Mr. Lim Eng Eng respectively, the motion to authorise the Company to purchase its own shares up to 10% of the total number of issued shares of the Company on Bursa Malaysia Securities Berhad as set out in the notice of meeting would be voted by way of poll.

The Chairman informed the shareholders that as the Company did not receive any notice to transact any other business, the meeting would proceed with the poll for the Ordinary Resolutions as set out in the Notice of AGM and called upon the Company Secretary to brief the shareholders on the polling procedures.

10. BRIEFING BY COMPANY SECRETARY ON POLLING

The Company Secretary informed the shareholders that Symphony Share Registrars Sdn Bhd would conduct the poll and Malaysian Issuing House Sdn Bhd has been appointed the Scrutineer to verify the poll results.

She then briefed all present at the meeting on the voting procedures which would be conducted manually and said polling would commence immediately after the briefing.

11. ADJOURNMENT OF MEETING FOR POLL VOTING

The meeting was adjourned at 9.25 a.m. for the poll voting to commence immediately.

12. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

The meeting re-convened at 9.45 a.m. for the announcement of the results of the poll voting by the Chairman which is as follows :-

Ordinary Resolutions	Votes For/Favour		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	218,658,478	100.00	0	0.00
Resolution 2	218,250,258	100.00	0	0.00
Resolution 3	218,658,478	100.00	0	0.00
Resolution 4	218,658,478	100.00	0	0.00
Resolution 5	218,658,478	100.00	0	0.00
Resolution 6 Tier 2	53,632,715	100.00	0	0.00
Resolution 6 Tier 1	164,617,543	100.00	0	0.00
Resolution 6	218,250,258	100.00	0	0.00
Resolution 7 Tier 2	53,929,635	100.00	0	0.00
Resolution 7 Tier 1	164,617,543	100.00	0	0.00
Resolution 7	218,547,178	100.00	0	0.00
Resolution 8	218,658,478	100.00	0	0.00

The Chairman declared that all eight (8) Ordinary Resolutions were approved by the shareholders.

Resolution 1

It was resolved that the payments of aggregate Directors' fees and allowances to the Non-Executive Directors of up to RM250,000 from 29 May 2018 until the next Annual General Meeting of the Company, to be paid monthly in arrears after each month of completed service be approved.

Resolution 2

It was resolved that Mr. Goh Chong Chuang who was retiring pursuant to Article 104 of the Company's Articles of Association be re-elected as Director of the Company.

Resolution 3

It was resolved that Ms. Anita Chew Cheng Im who was retiring pursuant to Article 104 of the Company's Articles of Association be re-elected as Director of the Company.

Resolution 4

It was resolved that Messrs Baker Tilly Monteiro Heng who have indicated their willingness to continue in office as Auditors of the Company for the financial year ending 31 December 2018 at a remuneration to be fixed by the Directors be approved.

Resolution 5

It was resolved that subject always to the Companies Act 2016 ("Act"), Articles of Association of the Company, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 76 of the Companies Act 2016, to issue and allot shares in the Company at any time and 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 to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities Berhad ("Bursa Securities") AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

Resolution 6

It was resolved that subject to the passing of Ordinary Resolution 2 and pursuant to Practice Note 4.2 of the Malaysian Code on Corporate Governance, approval be and is hereby given for Mr. Goh Chong Chuang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

Resolution 7

It was resolved that pursuant to Practice Note 4.2 of the Malaysian Code on Corporate Governance, approval be and is hereby given for Mr. Loi Kim Fah who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to serve as Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.

Resolution 8

It was resolved that subject to the Companies Act 2016 (“Act”), the Memorandum and Articles of Association of the Company, the ACE Market Listing Requirements of Bursa Securities (“AMLR”) and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to purchase and/or hold up to ten percent (10%) of the total number of issued shares of the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may deem fit and expedient in the best interest of the Company and an amount not exceeding the retained profits of the Company, be allocated by the Company for the Proposed Share Buy-Back.

AND THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to cancel such shares or retain such shares as Treasury Shares or a combination of both. The Directors of the Company are further authorised to resell the Treasury Shares on Bursa Securities or distribute the Treasury Shares as dividends to the shareholders of the Company or subsequently cancel the Treasury Shares or any combination of the three.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to carry out the Proposed Share Buy-Back immediately upon the passing of this resolution until:-

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

whichever occur first but not so as to prejudice to the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors of the Company deem fit and expedient in the interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities.

13. **TERMINATION OF MEETING**

There being no other business, the meeting ended at 9.50 a.m. with a vote of thanks to the chair.

**CONFIRMED AS THE CORRECT RECORD
OF THE PROCEEDINGS THEREAT**

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IR. EDWIN LIM BENG FOOK
CHAIRMAN