

RHONG KHEN INTERNATIONAL BERHAD
(FORMERLY KNOWN AS LATITUDE TREE HOLDINGS BERHAD)
[Registration No. 199401017151 (302829-W)]
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-EIGHTH (“28TH”) ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD AT THE GRAND BALLROOM, GLENMARIE HOTEL & GOLF RESORT, NO. 1, JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN, MALAYSIA ON TUESDAY, 29 NOVEMBER 2022 AT 12.00 NOON

PRESENT:

Dato’ Dr Norraesah Binti Haji Mohamad (“Dato’ Dr Norraesah”)	-	Chairperson
Ms. Lin Chen, Jui-Fen	-	Deputy Executive Chairperson/ Executive Director/ also as shareholder
Mr. Lin, Chin-Hung	-	Managing Director/ also as shareholder
Mr. Toh Seng Thong		
Mr. Yek Siew Liong		
Mr. Sandra Segaran A/L Muniandy @ Krishnan		

IN ATTENDANCE:

Mr. Yeoh Joe Son (“Mr. Yeoh”)	-	Company Secretary/Group Finance Director
Mr. Fong Toh Wai (“Mr. Fong”)	-	Group Financial Controller
Ms. Queck Wai Fong	-	Company Secretary
Mr. Chuan Yee Yang	-	Engagement Partner, Ernst & Young PLT (“EY”)
Mr. Jerry Ang	-	Senior Manager, EY

SHAREHOLDERS AND PROXIES

The shareholders and proxies who attended the Meeting were set out in the Attendance Lists.

CHAIRPERSON

Dato’ Dr Norraesah Binti Haji Mohamad (“the Chairperson”) being the chairperson of the Board of Directors (“Board”) presided as Chairperson of the Meeting and welcomed the shareholders, proxies and invitees to the Meeting.

The Chairperson thereafter introduced the members of the Board, Group Finance Director, Group Financial Controller, Company Secretary and the representatives from Ernst & Young PLT (“EY”) to the Meeting.

QUORUM

The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present, the Meeting was called to order by the Chairperson.

NOTICE

With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read. The Chairperson then proceeded with the business of the 28th AGM.

As part of good corporate governance, the Chairperson reported that the Company has received in total 24 proxy forms from shareholders for a total of 133,969,146 ordinary shares representing 69% of the total number of issued shares of the Company.

VOTING BY POLL

The Chairperson informed that all resolutions set out in the Notice of the 28th AGM would be voted by poll. The polling process for all resolutions would be conducted after conclusion of the deliberation of all Agenda items on the Notice of the 28th AGM.

The Chairperson exercised her right as chairperson of the meeting to demand for poll in accordance with Clause 78 of the Constitution of the Company in respect of all resolutions which would be put to vote at the Meeting, to comply with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

The Chairperson further informed that the Company has appointed Securities Services (Holdings) Sdn Bhd (“Securities Services”) as the poll administrators and Commercial Quest Sdn Bhd (“Commercial Quest”) as the independent scrutineers to validate the votes cast at this Meeting. The Meeting shall go through all the motions and proceed with the polling process after the last motion has been tabled and deliberated.

The Chairperson then proceeded with the agenda items set out in the Notice of the 28th AGM.

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AFS FOR FY2022”)

The Chairperson informed that the AFS for FY2022 was meant for discussion only and did not require a formal approval from shareholders of the Company pursuant to Section 340 of the Companies Act 2016 (“the Act”). Hence, it shall not be put for vote.

The Chairperson further informed that the Company has received questions from the Minority Shareholders Watch Group (“MSWG”) and the reply to the questions were shown on the screen. The Chairperson further informed that the said questions and answers would also be posted on the Company’s website in due course.

The Group Financial Controller then read out the questions from MSWG and the responses for the benefit of the shareholders and proxies present.

The Chairperson then opened to the floor for questions pertaining to the AFS for FY2022, which has been previously circulated to all shareholders.

The followings were issues raised by the shareholders/proxies and discussed:

- (a) Final single-tier dividend of 5.0 sen per ordinary shares for the financial year ended 30 June 2022 (“FY2022”)

In accordance with the Dividend Policy of the Company, the Company will distribute at least 30% based on profit after taxation (“PAT”) to its shareholders, and the balance would be for working capital purpose.

As for the “good profit and good dividend” concept, the Chairperson opined that the final single-tier dividend of 5.0 sen per share for FY2022, represented 33% of the PAT for FY2022 was considered reasonable and acceptable, as the Company should keep some of its profit for its future expansion e.g. new factory to be built, new product to be produced, so that the Company will not depend on financing from the banks.

- (b) Potential plan to growth the Company

Management has potential plans to growth the Company in the near future and the Company would make the necessary announcement upon finalization of the negotiation and necessary agreement, if required.

- (c) Request for hardcopy of the Annual Report 2022 (“AR”)

Upon request, the shareholder was given a copy of the AR by the share registrar, Securities Services during the Meeting.

- (d) Show the products of the Company to the shareholders

The yearly annual report will show the products of the Company, including products that the Company are producing, manufacturing and exporting. If there are any changes in the products, Management will update the shareholders in the next annual general meeting.

- (e) Geographical market in page 92 of the AR

From the total revenue of RM756.324 million in FY2022, United States contributed 86.8%, followed by Southeast Asia of 8.5%. The cost incurred and profit margin for all the products export countries (namely United States, Southeast Asia, Australia, Canada and others) are almost similar, the difference is depending on quality and size of the products.

As for the query in relation to logistic cost to different countries, Management has included those costs in their product costing.

(f) 5,900 workers in FY2022

The 5,900 workers in FY2022 are the employees of the Company and not including the contract workers. The Company is currently doing the production and manufacturing internally to reduce the sub-contract works.

After due deliberations, the Chairperson informed THAT the audited financial statements for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon, be and are hereby RECEIVED and NOTED.

Thereafter, the Chairperson went through each of the motion as set out in the Notice of the 28th AGM.

2. **ORDINARY RESOLUTION 1**
TO APPROVE A FINAL SINGLE-TIER DIVIDEND OF 5.0 SEN PER
ORDINARY SHARE FOR FY2022

The Chairperson informed that Ordinary Resolution 1 was to approve the final single-tier dividend of 5.0 sen per ordinary share for FY2022.

Since there was no question from the shareholders, the Chairman proceeded with the next agenda item.

3. **ORDINARY RESOLUTION 2**
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND DIRECTORS'
BENEFITS UP TO RM362,000.00 FOR THE PERIOD FROM 30 NOVEMBER
2022 UNTIL THE NEXT AGM OF THE COMPANY PAYABLE QUARTERLY IN
ARREARS

The Chairperson informed that Ordinary Resolution 2 was to approve the payment of Directors' fees and Directors' benefits up to RM362,000 for the period from 30 November 2022 until next AGM of the Company payable quarterly in arrears.

Since there was no question from the shareholders, the Chairman proceeded with the next agenda item.

4. **ORDINARY RESOLUTION 3**
ORDINARY RESOLUTION 4
TO RE-ELECT THE FOLLOWING DIRECTORS, WHO RETIRE IN
ACCORDANCE WITH CLAUSE 96 OF THE CONSTITUTION OF THE
COMPANY (“CONSTITUTION”) AND BEING ELIGIBLE OFFER
THEMSELVES FOR RE-ELECTION:

- (a) **LIN CHEN, JUI-FEN**
(b) **YEK SIEW LIONG**

4.1 **Re-election of Madam Lin Chen, Jui-Fen**

The Chairperson informed that Ordinary Resolution 3 was with regards to the re-election of Madam Lin Chen, Jui-Fen, who retired pursuant to Clause 96 of the Constitution and being eligible, has offered herself for re-election. Her profile could be found in page 13 of the AR.

4.2 **Re-election of Mr. Yek Siew Liong**

The Chairperson informed that Ordinary Resolution 4 was with regards to the re-election of Mr. Yek Siew Liong, who retired pursuant to Clause 96 of the Constitution and being eligible, has offered himself for re-election. His Profile could be found in page 14 of the AR.

Since there was no question from the shareholders, the Chairman proceeded with the next agenda item.

5. **ORDINARY RESOLUTION 5**
TO RE-ELECT SANDRA SEGARAN A/L MUNIANDY @ KRISHNAN WHO
RETIRES IN ACCORDANCE WITH CLAUSE 103 OF THE CONSTITUTION
AND BEING ELIGIBLE OFFER HIMSELF FOR RE-ELECTION

The Chairperson informed that Ordinary Resolution 5 was on the re-election of Mr Sandra Segaran A/L Muniandy @ Krishnan who retired pursuant to Clause 103 of the Constitution and being eligible, has offered himself for re-election. His Profile could be found on page 15 of the AR.

Since there was no question from the shareholders, the Chairman proceeded with the next agenda item.

6. **ORDINARY RESOLUTION 6**
TO RE-APPOINT ERNST & YOUNG PLT (“EY”) AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION

The Chairperson informed that Ordinary Resolution 6 was with regards to the re-appointment of auditors and to authorise the Directors to fix their remuneration. The retiring auditors, EY was eligible for re-appointment at a fee to be fixed by

the Directors under Section 264(5) of the Act, EY have signified their consent to continue to act as auditors of the Company for the ensuing year.

Since there was no question from the shareholders, the Chairman concluded the Ordinary Business of the AGM and proceeded with the Special Business on the agenda item.

7. ORDINARY RESOLUTION 7
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

The Chairperson informed that Ordinary Resolution 7 was to seek the renewal of the share buy-back authority granted by the shareholders to the Company at the last Annual General Meeting on 15 December 2021, which would lapse at the conclusion of this Meeting. The resolution, if passed, would authorize the Company to make market purchases of its own shares as permitted by the Act.

The detailed information on proposed renewal of authority for the Company to purchase its own shares was set out in the Statement to Shareholders dated 28 October 2022.

Since there was no question from the shareholders, the Chairman proceeded with the last agenda item.

8. ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF AUTHORITY UNDER SECTION 76 OF THE ACT FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES

The Chairperson informed that last Ordinary Resolution 8 is to seek approval from the shareholders to provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to a maximum of 10% of the total number of issued shares of the Company, subject to Section 85 of the Act.

Since there was no question from the shareholders and all the agenda items of this Meeting have been deliberated, the Chairperson then proceeded to conduct the poll on all resolutions set out in the Notice of the 28th AGM.

BALLOTING PROCESS

The Chairperson of the Meeting requested the scrutineer, Commercial Quest to brief on the polling procedure. The representative of Commercial Quest requested the shareholders and proxies to complete and sign the polling forms, before depositing them into the ballot box. The Chairperson then announced commencement of the polling process at 12.31 p.m.

The Chairman declared the polling closed at 12.42 p.m. for the votes to be tabulated by the Poll Administrator and verified by the Scrutineers for 15 minutes.

The Meeting resumed at 12.57 p.m. for the declaration of the results of the poll.

ANNOUNCEMENT OF POLL RESULTS

The Chairperson called the Meeting to order for the declaration of results. She informed that she has received the poll results from scrutineer, Commercial Quest and declared the results as follows:

1. Ordinary Resolution 1

Description	To approve a final single-tier dividend of 5.0 sen per ordinary share for the financial year ended 30 June 2022.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	48	0
No. of Shares	144,586,298	0
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED THAT a final single-tier dividend of 5.0 sen per ordinary share for the financial year ended 30 June 2022 be and is hereby approved.

2. Ordinary Resolution 2

Description	To approve the payment of Directors' fees and Directors' benefits up to RM362,000.00 for the period from 30 November 2022 until the next Annual General Meeting of the Company payable quarterly in arrears.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	43	4
No. of Shares	144,586,030	68
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED THAT the payment of Directors' fees and Directors' benefits up to RM362,000.00 for the period from 30 November 2022 until the next Annual General Meeting of the Company payable quarterly in arrears be and is hereby approved.

3. Ordinary Resolution 3

Description	To re-elect Lin Chen, Jui-Fen who retires in accordance with Clause 96 of the Constitution of the Company and being eligible offer herself for re-election.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	48	0
No. of Shares	144,586,298	0
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED THAT Madam Lin Chen, Jui-Fen, who retired pursuant to Clause 96 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

4. Ordinary Resolution 4

Description	To re-elect Yek Siew Liong who retires in accordance with Clause 96 of the Constitution of the Company and being eligible offer himself for re-election.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	44	3
No. of Shares	144,559,490	26,608
% of Voted Shares	99.9816	0.0184
Result	Accepted	

It was RESOLVED THAT Mr. Yek Siew Liong, who retired pursuant to Clause 96 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

5. Ordinary Resolution 5

Description	To re-elect Sandra Segaran A/L Muniandy @ Krishnan who retires in accordance with Clause 103 of the Constitution of the Company and being eligible offer himself for re-election.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	45	2
No. of Shares	144,586,090	8
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED THAT Mr. Sandra Segaran A/L Muniandy @ Krishnan, who retired pursuant to Clause 103 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

6. Ordinary Resolution 6

Description	To re-appoint Ernst & Young PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	47	0
No. of Shares	144,586,098	0
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED THAT the retiring auditors, Ernst & Young PLT, having indicated their willingness to accept the re-appointment, be hereby re-appointed as the auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors of the Company.

7. Ordinary Resolution 7

Description	To approve the proposed renewal of authority for the Company to purchase its own shares.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	46	2
No. of Shares	144,586,238	60
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED:

“THAT subject to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements (“MMLR”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise the maximum amount of funds available in the Company which shall not exceed the Company’s aggregate retained earnings to purchase such amount of shares in the Company (“Proposed Renewal of Share Buy-Back Authority”) 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 may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company;

THAT an amount not exceeding the Company’s retained earnings account be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority;

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either cancel and/or retain the shares so purchased as treasury shares (in accordance with Section 127 of the Act);

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire at:

- (a) the conclusion of the next AGM of the Company following the 28th AGM, at which such resolution was passed, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first,

but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any);

AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and 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 Proposed Renewal of Share Buy-Back Authority as may be agreed or allowed by any relevant governmental and/or regulatory authority.”

8. Ordinary Resolution 8

Description	To approve the proposed renewal of authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	43	4
No. of Shares	144,586,030	68
% of Voted Shares	100.0000	0.0000
Result	Accepted	

It was RESOLVED THAT, pursuant to Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM 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 does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury share, if any) of the Company for the time being, subject always to the approval of all relevant Regulatory Authorities being obtained for such allotment and issuance.”

CONCLUSION

There being no other business to be transacted, the Meeting closed at 1.10 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRPERSON