

**UNITED U-LI CORPORATION BERHAD**  
**Company No: 510737-H**  
(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH (18<sup>TH</sup>) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT GLENMARIE BALLROOM A, HOLIDAY INN KUALA LUMPUR GLENMARIE, 1 JALAN USAHAWAN U1/8, SEKSYEN U1, 40250 SHAH ALAM, SELANGOR DARUL EHSAN ON THURSDAY, 31ST MAY 2018 AT 10:00 AM

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**PRESENT:**

**Board of Directors:**

Tan Sri Dato' Wira Abd Rahman Bin Ismail  
Tan Sri Dato' Wira Lee Yoon Wah  
Dato' Lee Yoon Kong  
Mr Teow Lai Seng  
Mr Chim Wai Khuan  
Encik Shariff Bin Mohd Shah

**Company Secretaries:**

Ms Koay Soo Ngoh  
Ms Foo Li Ling

The attendance of the Directors and Company Secretaries are as set out in Annexure 1.

**IN ATTENDANCE**

External Auditors : Messrs Baker Tilly Monteiro Heng  
Poll Administrator : Symphony Share Registrars Sdn. Bhd.  
Scrutineers : Symphony Corporatehouse Sdn. Bhd.

The attendance of Members/Corporate Representatives/Proxies is as per Summary of Attendance List in Annexure 2.

**1. CHAIRMAN**

**TAN SRI DATO' WIRA ABD RAHMAN BIN ISMAIL** chaired the Meeting.

**2. QUORUM**

There requisite quorum being present, the 18<sup>th</sup> Annual General Meeting ("18<sup>th</sup> AGM" or "Meeting") was duly convened.

**3. NOTICE OF MEETING**

The notice convening the Meeting had been dispatched to the shareholders together with the Annual Report of the Company and was duly advertised in the STAR newspaper on the 27<sup>th</sup> April 2018 in accordance with the Company's Constitution. Since there were no objections from the members present, the notice was taken as read.

**4. PRELIMINARY**

Tan Sri Chairman introduced each of the Board of Directors ("Board") as well as the Chief Financial Controller and the Company Secretaries who were in attendance.

Tan Sri Chairman briefed the Members, Corporate representatives and Proxies present of their right to speak and vote on the resolutions set out in the Notice of 18<sup>th</sup> AGM dated 27<sup>th</sup> April 2018. Tan Sri Chairman informed that: -

- 1) The voting at the 18<sup>th</sup> AGM would be conducted on a poll in accordance with Paragraph 8.29A(1) of Bursa Malaysia Securities Berhad Main Market Listing Requirements which is by way of electronic voting ("e-voting"). For this purpose, Tan Sri Chairman exercised his right as the Chairman of the Meeting to demand a poll in accordance with Article 53 of the Company's Constitution in respect of all resolutions which will be put to the vote at the Meeting.
- 2) The Company had appointed Symphony Share Registrars Sdn. Bhd. ("SSR") as Poll Administrator to conduct the polling process and Symphony Corporatehouse Sdn. Bhd. ("SCH") as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 18<sup>th</sup> AGM.

**5. AGENDA 1**

**TO RECEIVE AND CONSIDER THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2017 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON**

Tan Sri Chairman tabled the Audited Financial Statements for the financial year ended 31<sup>st</sup> December 2017 ("the AFS") and the Reports of the Directors and Auditors as set out on pages 34 to 98 of the Annual Report 2017.

Tan Sri Chairman declared that the AFS together with the Reports of the Directors and Auditors as received and duly tabled at the 18<sup>th</sup> AGM in accordance with Section 340(1)(a) of the Companies Act 2016. Tan Sri Chairman explained that the AFS were for discussion only under Agenda 1, as it did not require shareholders' approval. Thus, it will not be put for voting.

The Shareholder of the Company, Mr Andrew Lim Cheong Seng and Mr Law Eng Keong, raised their concern on the significant decrease in the Company's profit and requested the Board to update the prospect of the Company.

Tan Sri Dato' Wira Lee Yoon Wah ("Tan Sri James") explained that the significant decrease in the Company's profit was mainly driven by the expansions of the factory in Nilai and the shortage of manpower. The shortage of manpower affects the Company's production and hence the Company unable to deliver the goods even there were orders received. The Company's performance would be better after getting the foreign workers joining the Company by the end of June.

There are no further questions; Tan Sri Chairman proceeded to the next item of the Agenda.

**6. AGENDA 2**

**ORDINARY RESOLUTION 1**

**TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2017**

Tan Sri Chairman informed that the Board had approved the Nomination and Remuneration Committee ("NRC") recommendation for the payment of Directors' fees amounting to RM144,000 per annum for the Executive Directors and RM230,000 for the Non-Executive Directors in respect of the financial year ended 31<sup>st</sup> December 2017, to remain unchanged.

On the proposal of Mr Andrew Lim Cheong Seng and duly seconded by Ms Sharon Law Siew Chen, Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**7. AGENDA 3**

**ORDINARY RESOLUTION 2**

**TO APPROVE THE PAYMENT OF NON-EXECUTIVE DIRECTORS' REMUNERATION UP TO AN AMOUNT OF RM37,500 FROM 1<sup>ST</sup> JANUARY 2018 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Tan Sri Chairman informed that the Board had approved the Nomination and Remuneration Committee ("NRC") recommendation for the payment of Non-Executive Directors' remuneration up to an amount of RM37,500 from 1st January 2018 until the next annual general meeting of the company.

On the proposal of Mr Vincent Law Joon Hoe and duly seconded by Ms Christine Law Siaw Yen, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**8. AGENDA 4**

**ORDINARY RESOLUTION 3**

**TO RE-ELECT MR TEOW LAI SENG WHO RETIRES PURSUANT TO ARTICLE 89 OF THE COMPANY'S CONSTITUTION**

Tan Sri Chairman informed that Mr Teow Lai Seng retires in accordance with Article 89 of the Company's Constitution and being eligible, offered himself for re-election.

On the proposal of Tan Sri Chairman and duly seconded by Mr Ng Kim Hong, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**9. AGENDA 4**

**ORDINARY RESOLUTION 4**

**TO RE-ELECT EN. SHARIFF BIN MOHD SHAH WHO RETIRES PURSUANT TO ARTICLE 89 OF THE COMPANY'S CONSTITUTION**

Tan Sri Chairman informed that En. Shariff Bin Mohd Shah retires in accordance with Article 89 of the Company's Constitution and being eligible, offered himself for re-election.

On the proposal of Tan Sri Chairman and duly seconded by Ms Ng Pei Wen, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**10. AGENDA 5**

**ORDINARY RESOLUTION 5**

**TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Tan Sri Chairman informed that the Board recommended the re-appointment of Messrs Baker Tilly Monteiro Heng for the financial year ending 31<sup>st</sup> December 2018 based on the Audit Committee's recommendation to the shareholder for approval.

On the proposal of Tan Sri Chairman and duly seconded by Ms Christine Law Siaw Yen, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**11. AGENDA 6**

**ORDINARY RESOLUTION 6**

**TO RETAIN MR CHIM WAI KHUAN AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Tan Sri Chairman stated that the Nomination Committee had assessed the independence of Mr Chim Wai Khuan, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years and has recommended to the Board to retain Mr Chim Wai Khuan to continue to act as an Independent Non-Executive Director.

On the proposal of Mr Koay Chin Lye and duly seconded by Mr Vincent Law Joon Hoe, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**12. AGENDA 6**

**ORDINARY RESOLUTION 7**

**TO RETAIN TAN SRI DATO' WIRA ABD RAHMAN BIN ISMAIL AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

As the Ordinary Resolution 7 involves Tan Sri Chairman's retention as Independent Director, Tan Sri James took the Chair and continued the proceeding of the Meeting.

Tan Sri James informed that the Nomination Committee has assessed the independence of Tan Sri Dato' Wira Abd Rahman Bin Ismail, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years and has recommended to the Board to retain Tan Sri Dato' Wira Abd Rahman Bin Ismail to continue to act as an Independent Non-Executive Director.

On the proposal of Mr Lai Wai Kuin and duly seconded by Mr Liew Jin Teng, Tan Sri James demanded a poll in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

Tan Sri James then passed the Chair back to Tan Sri Chairman to continue the proceeding of the Meeting.

**13. AGENDA 6**

**ORDINARY RESOLUTION 8**

**TO RETAIN EN. SHARIFF BIN MOHD SHAH AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

Tan Sri Chairman informed that the Nomination Committee had assessed the independence of En. Shariff Bin Mohd Shah, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years and has recommended to the Board to retain En. Shariff Bin Mohd Shah to continue to act as an Independent Non-Executive Director.

On the proposal of Mr Andrew Lim Cheong Seng and duly seconded by Ms Ng Siew Yee, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

On the other hand and on behalf of the Board, Tan Sri Chairman recorded his appreciation to En Lokman Bin Mansor, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. En Lokman Bin Mansor has given notice that he will not be seeking for re-appointment. Hence, he will retain office until the conclusion of this 18th AGM. The Board recognised his contribution and commitment during his tenure of service on the Board and Board Committees.

**14. AGENDA 7**

**ORDINARY RESOLUTION 9**

**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 OF THE COMPANIES ACT, 2016**

Tan Sri Chairman informed that the Company continues to consider the opportunities to broaden the operating base and earnings potential of the Company. The proposed Resolution 9 if passed, will authorise the Directors to issue shares up to 10% of the issued and paid-up capital of the Company pursuant to Section 75 of the Companies Act 2016 for the time being and for such purposes as the Directors consider would be in the best interest of the Company.

Further, Tan Sri Chairman mentioned that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

On the proposal of Tan Sri Chairman and duly seconded by Ms Tan Pit Yin, Tan Sri Chairman demanded a poll as the Chairman of the Meeting in accordance with Article 53 of the Company's Constitution, which would be conducted upon completion of the remaining business of the Meeting.

**15. AGENDA 8**

**ANY OTHER BUSINESS**

Tan Sri Chairman sought confirmation from the Company Secretary whether the Company had received any notice of transaction of other business which had been given in accordance with the CA 2016 and the Company's Constitution. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

Tan Sri Chairman then declared that the registration for attendance at the 18<sup>th</sup> AGM closed at 10:30 a.m. He informed that three e-voting counters had been set up to conduct the poll by way of e-voting. The polling process for the 18<sup>th</sup> AGM was expected to be concluded in 30 minutes. The attendees were requested to return to their seats after e-voting for the declaration of the poll results at 11:00 a.m.

**16. POLLING PROCESS**

The Company Secretary explained the polling procedures for the conduct of the poll using SSR e-voting system. Each of the voting counters was equipped with the touchscreen laptop and a barcode reader. Each shareholder/proxy would be directed to the e-voting counter with his/her wristband which was issued during registration for the Meeting.

**17. ANNOUNCEMENT OF POLL RESULTS**

At 11:45 a.m. Tan Sri Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from SSR and SCH, attached as Annexure 3. Tan Sri Chairman requested the Company Secretary to read out the poll results to the members and proxies present.

**(a) Directors' fees for the financial year ended 31<sup>st</sup> December 2017 (Resolution 1)**

The Company Secretary announced the poll result in respect of Resolution 1 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 1	81,520,483	99.9069	76,000	0.0931

The Company Secretary declared that Resolution 1 was duly passed as follows:-

"THAT the payment of Directors' fees for the financial year ended 31<sup>st</sup> December 2017 be approved."

(b) Non-Executive Directors' remuneration up to an amount of RM37,500 from 1<sup>st</sup> January 2018 until the next Annual General Meeting of the Company (Resolution 2)

The Company Secretary announced the poll result in respect of Resolution 2 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 2	80,672,483	99.9059	76,000	0.0941

The Company Secretary declared that Resolution 2 was duly passed as follows:-

"**THAT** the payment of Non-Executive Directors' remuneration up to an amount of RM37,500 from 1<sup>st</sup> January 2018 until the next Annual General Meeting of the Company be approved."

(c) Re-election of Mr Teow Lai Seng in accordance with Article 89 of the Company's Constitution (Resolution 3)

The Company Secretary announced the poll result in respect of Resolution 3 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 3	81,520,483	99.9069	76,000	0.0931

The Company Secretary declared that Resolution 3 was duly passed as follows:-

"**THAT** Mr Teow Lai Seng, who retired by rotation in accordance with the Article 89 of the Company's Constitution, be re-elected as Director of the Company."

(d) Re-election of En. Shariff Bin Mohd Shah in accordance with Article 89 of the Company's Constitution (Resolution 4)

The Company Secretary announced the poll result in respect of Resolution 4 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 4	74,737,083	91.5935	6,859,400	8.4065

The Company Secretary declared that Resolution 4 was duly passed as follows:-

"**THAT** En. Shariff Bin Mohd Shah, who retired by rotation in accordance with the Article 89 of the Company's Constitution, be re-elected as Director of the Company."

(e) Re-appointment of Auditors (Resolution 5)

The Company Secretary announced the poll result in respect of Resolution 5 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 5	81,520,483	99.9069	76,000	0.0931

The Company Secretary declared that Resolution 5 was duly passed as follows:-

"**THAT** the re-appointment of Messrs Baker Tilly Monteiro Heng as Auditors of the Company for the financial year ending 31<sup>st</sup> December 2018 be approved."

(f) Retention of Mr Chim Wai Khuan as an Independent Non-Executive Director (Resolution 6)

The Company Secretary announced the poll result in respect of Resolution 6 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 6	74,337,083	91.5521	6,859,400	8.4479

The Company Secretary declared that Resolution 6 was duly passed as follows:-

"THAT the retention of Mr Chim Wai Khuan as an Independent Non-Executive Director be approved."

(g) Retention of Tan Sri Dato' Wira Abd Rahman Bin Ismail as an Independent Non-Executive Director (Resolution 7)

The Company Secretary announced the poll result in respect of Resolution 7 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 7	74,728,083	91.5926	6,859,400	8.4074

The Company Secretary declared that Resolution 7 was duly passed as follows:-

"THAT the retention of Tan Sri Dato' Wira Abd Rahman Bin Ismail as an Independent Non-Executive Director be approved."

(h) Retention of En. Shariff Bin Mohd Shah as an Independent Non-Executive Director (Resolution 8)

The Company Secretary announced the poll result in respect of Resolution 8 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 8	74,298,083	91.5480	6,859,400	8.4520

The Company Secretary declared that Resolution 8 was duly passed as follows:-

"THAT the retention of En. Shariff Bin Mohd Shah as an Independent Non-Executive Director be approved."

(i) Authority to issue and allot shares (Resolution 9)

The Company Secretary announced the poll result in respect of Resolution 9 which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of shares	%	Number of shares	%
Ordinary Resolution 9	74,737,083	91.5935	6,859,400	8.4065

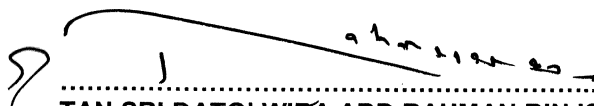
The Company Secretary declared that Resolution 9 was duly passed as follows:-

**"THAT** pursuant to Section 75 of the Companies Act, 2016, and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, from time to time to such persons 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 issued share capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company **AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares on Bursa Malaysia Securities Berhad."

**18. CLOSE OF MEETING**

There being no further business, the Meeting was closed with a vote of thanks to the Chair at 11:10 a.m.

**CONFIRMED AS A TRUE RECORD**

  
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**TAN SRI DATO' WIRA ABD RAHMAN BIN ISMAIL**  
Chairman

Dated: 8 June 2018