

**INTEGRATED LOGISTICS BERHAD (229690-K)
MINUTES OF THE 29TH ANNUAL GENERAL MEETING**

- Broadcast Venue : ILB's premises at No. 6, Jalan Sungai Buloh 27/101A, Seksyen 27,
40400 Shah Alam, Selangor Darul Ehsan
- Date : 4th May 2021 (Tuesday)
- Time : 10.00 a.m.
- Meeting Chairman : Datuk R. Karunakaran
- Directors Present : Tee Tuan Sem Wan Azfar bin Dato' Wan Annuar
Makoto Takahashi Dato' Wan Hashim bin Wan Jusoh
Soh Eng Hooi
- In Attendance : Wong Youn Kim, Company Secretary
Lim Yong Sheng, Asst. Company Secretary
Eric Tay, Corporate Adviser
James Ng Wai Hou, Chief Finance Officer
Tee Jia Jie, Executive Director, IL Solar Sdn Bhd
Hoo Pee Chon, Chief Risk Officer
- By Invitation : Kenny Yeoh Khi Khen – Baker Tilly Monteiro Heng PLT
Chloe Lim – Baker Tilly Monteiro Heng PLT
Carmen Lou – Baker Tilly Monteiro Heng PLT
- Members present in person : **Appendix I**
Members attending by Proxy : **Appendix II**
Members who had appointed the Chairman as proxy : **Appendix III**
Results of Poll Voting : **Appendix IV**

Chairperson

The Chairman, Datuk R. Karunakaran took the Chair and welcomed all present at the 29th Annual General Meeting of the Company.

Poll Voting

The Chairman informed all members present that pursuant to paragraph 8.29A of the Revised Bursa Main Market Listing Requirements, a listed issuer must ensure that any resolution set out in the notice of any general meeting, is voted by poll. The company had appointed HMC Corporate Services Sdn Bhd as the Poll Administrator to conduct the poll by way of online voting and Niche & Milestones International Sdn Bhd as the Scrutineer to verify the poll results.

The polling for all the Motions would be conducted upon the completion of the deliberation of all the items to be transacted at this AGM.

Quorum

The Secretary confirmed that a quorum was present and the Chairman called the meeting to order.

NOTICE OF MEETING

The Chairman informed the members present that the notice of the meeting had been advertised in the media and had also been printed in the Annual Report, a copy of which had been sent to all shareholders. With the consent of the members present, the notice of meeting was taken as read.

Item 1 of the Agenda

TO RECEIVE THE DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2020 AND AUDITORS REPORT THEREON

The Directors' Report and Audited Financial Statements for the financial year ended 31st December 2020 and Auditors Report thereon were received by the members and clarifications were given on the accounts as sought by the members.

Questions raised by members and clarifications provided by the Board and management were noted as follows:-

- 1.1 Mr. Lew Tuck Wai ("Mr Lew"), a shareholder enquired whether the Company managed to secure the bidding on Large Scale Solar 4 ("LSS4") and how the Company maintains profitability based on the current solar operation without participating LSS4 and the contribution from the discontinued operations.

Mr. Tee Tuan Sem, the Chief Executive Officer ("CEO") responded that the Company had submitted the tender for LSS4 bidding, unfortunately the Company was not shortlisted. Mr Tee added that the Company is working hard to seek for potential solar projects and the Shareholders will be updated of any major developments accordingly.

- 1.2 Mr. Lew stated that the booming business shown by other logistic companies in particular the demand for end to end e-commerce services has grown tremendously, in particular the demand for warehouses and e-commerce logistics value chain. Is it too early for the Company to dispose of its warehouses?

The CEO clarified that the Company is now focusing its core businesses in renewable energy sector, as such the Company will continue to grow its businesses in this sector.

- 1.3 Mr. Lew then stated that Heng Yang Petrochemical Logistics Ltd (“Hengyang”) had recorded losses of RM1.604 Million in financial year 2020. When will Heng Yang expected to return to profitability?

The CEO informed that Deqioa (one of the key operations of Hengyang) had received Official Operating License from the Chinese Authorities in September 2020. As such, the performance by Hengyang is expected to improve in the financial year ending 2021.

- 1.4 Mr. Lew drew the Board’s attention to "Other Receivables" which is receivable by 12 quarterly payment from 1 April 2020” as disclosed in page 115 of the Annual Report and enquired if ILB is receiving this payment on time?

The CEO reported that the Company has been receiving the payments on time.

- 1.5 On Mr. Lew enquiry with regards to the use of land and the progress in Mukim Sungai Petani, Kedah.

The Chairman replied that the land was acquired for LSS4 project, as the Company was not successful in the LSS4 tender, the Company will continue to participate in LSS5 tender to be announced by the Government or to explore other alternative to develop solar project on the land.

After the question and answer session, Datuk Chairman declared that the Audited Financial Statement for the financial year ended 31 December 2020 be and is hereby received in accordance with section 340(1) of the Companies Act, 2016.

**Item 2 of the
Agenda:-
Ordinary
Resolution 1**

DIRECTORS’ FEES FOR THE PERIOD FROM 1 APRIL 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING

It was resolved that the payment of Directors’ Fee to the Non-Executive Directors up to an amount of RM 318,000 for the period from 1 April 2021 until the next Annual General Meeting of the Company be and is hereby approved.

**Item 3 of the
Agenda:-
Ordinary
Resolution 2**

DIRECTORS’ BENEFITS FOR THE PERIOD FROM 1 APRIL 2021 TO THE NEXT AGM OF THE COMPANY

It was resolved that the Directors’ Benefits to Non-Executive Directors amounting to RM 41,617 for the period from 1 April 2021 until the next Annual General Meeting of the Company be and is hereby approved.

**Item 4 of the
Agenda:-**

**Ordinary
Resolution 3**

RE-ELECTION OF RETIRING DIRECTOR

Datuk R. Karunakaran, a director of the Company, was retiring in accordance with Clause 100 of the Company's Constitution and being eligible, offered himself for re-election.

It was resolved that Datuk R. Karunakaran be re-elected as a Director of the Company.

**Ordinary
Resolution 4**

RE-ELECTION OF RETIRING DIRECTOR

En Wan Azfar bin Dato' Wan Annuar, a director of the Company, was retiring in accordance with Clause 100 of the Company's Constitution and being eligible, offered himself for re-election.

It was resolved that En Wan Azfar bin Dato' Wan Annuar be re-elected as a Director of the Company.

**Item 5 of the
Agenda:-
Ordinary
Resolution 5**

**RE-APPOINTMENT OF MESSRS BAKER TILLY MONTEIRO HENG PLT
(AF-0117) AS THE COMPANY'S AUDITORS**

It was unanimously resolved that **Messrs Baker Tilly Monteiro Heng PLT (AF-0117)** be re-appointed as the Company's Auditors to hold office until the next Annual General Meeting of the Company and that the Directors be authorised to fix their remuneration.

SPECIAL BUSINESS :-

**Item 6 of the
Agenda:-
Ordinary
Resolution 6**

PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

It was resolved :-

THAT, subject to the Company's compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 2016, the provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to buy back and/or hold from time to time and at any time such amount of ordinary shares in the Company 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 interests of the Company ("the Proposed Share Buy-Back") provided that :-

- i) The maximum number of shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall

not exceed ten (10) per cent of the total number of issued shares of the Company from time to time being quoted on Bursa Securities provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the market of Bursa Securities or distribution of treasury shares to shareholders as dividend in respect of shares bought back under the previous shareholders' mandate for share buy-back which was obtained at the Annual General Meeting held on 30 July 2020, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being quoted on Bursa Securities.

- ii) The maximum amount of funds to be allocated for the purchase of the shares pursuant to the Proposed Share Buy-Back shall not exceed the retained profits.
- iii) The Proposed Share Buy-Back to be undertaken will be in compliance with Section 127 of the Companies Act, 2016 and the Directors will deal with the shares purchased in the following manner:-
 - (a) to cancel the Shares so purchased; or
 - (b) to retain the Shares so purchased as treasury shares for distribution as dividends to the shareholders of the Company and/or re-sell on Bursa Securities in accordance with the Main Market Listing Requirements of Bursa Securities and/or cancellation subsequently; or
 - (c) to retain part of the Shares so purchased as treasury shares and cancel the remainder.

AND THAT such authority to purchase the Company's own shares will be effective immediately from the passing of this resolution until the conclusion of the next Annual General Meeting ("AGM") at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution, either unconditionally or conditionally or the passing of the date on which the next AGM is required by law to be held or the authority is revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Share Buy-Back with full powers to amend and/assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things in accordance with the Companies Act, 2016, the provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities and all other relevant

governmental/regulatory authorities.

**Item 7 of the
Agenda:-
Ordinary
Resolution 7**

AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

It was resolved :-

THAT the Directors of the Company be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM 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 twenty percent (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issue.

AND THAT the Directors of the Company whether solely or jointly, be authorised to complete and do all such acts and things (including executing such relevant documents) as he/they may consider necessary, expedient or in the interest of the Company to give effect to the aforesaid mandate.

Results of Poll Voting

All the resolutions were voted on by way of poll in accordance with Paragraph 8.29A of Bursa Malaysia Listing Requirements & the results of the voting are set out in **Appendix IV**.

TERMINATION

As no notice had been received to transact any other business, the meeting ended at 11:40 a.m. with a vote of thanks to the chair.

Confirmed as a Correct record

Prepared By

DATUK R. KARUNAKARAN
Chairman

Wong Youn Kim
Company Secretary
MAICSA7018778

Date : 30th May, 2021

APPENDIX I

Members present in person

	<u>Name</u>	<u>No. of Shares held</u>	<u>NRIC No.</u>
1	ALVIN GAN CHUN ENG	1,587	780306-14-6273
2	CATHERINE KOK YIN LING	101	861006-56-5198
3	CHAN KIM JOO @ TAY KIM JOO	3,240	550502-10-5651
4	CHEONG SENG TIN	3,536	451224-07-5179
5	GAN CHIEW HUAT	82,000	621008-01-5541
6	SOH CHIN LEONG	3,240	730604-10-5925
7	WONG GEK LEONG	106	650630-10-5953
8	GOH PEK HONG	36	561119-02-5118
9	GOH SU LOOI @ GOH PEK LENG	1,134	401008-02-5382
10	KHONG SENG KONG	8	580410-10-6507
11	KOK SAK LIN	3	531202-06-5033
12	KONG CHOY KWAI	1,000	580715-07-5086
13	CHU KWOK KEONG	118	690109-08-5839
14	CHAN LAI YIN	100	511104-08-5614
15	LAU ATI @ LAU CHUAN TENG	8	530607-01-5515
16	LAU TING EN	1,134	820212-06-5434
17	LEONG WEI PIN	2,268	680220-10-6432
18	LEW TUCK WAI	540	690309-10-6171
19	LIM KHENG JOO	1,000	540911-07-5351
20	LOW POH LAN	5,400	530905-10-5308
21	LUM PEK KAM	3	550228-10-5922
22	LOH MARY	2,268	540910-10-6064
23	MOK GUCK MEE	100	560726-01-5670
24	MONO KARI A/P SOKKALINGAM	200	641031-05-5646
25	NGEE GEOK CHOO	1,000	520920-02-5622
26	GOH PEK BENG	1,000	451116-02-5086
27	TEH PENG TIN	113	500625-10-5197

28	PO KWANG HUEI	1	760808-13-6069
29	PORAVI A/L S P SITHAMBARAM PILLAY	1,080	581130-10-5045
30	REEMARACHNA A/P PORAVI	200	911202-10-6100
31	REEVANASH A/L PORAVI	200	950830-10-5071
32	SEE YOOT WAH	2,068	480819-10-5544
33	SIEW AH MENG	16	500803-10-5895
34	SOO TOR CHAI	3,402	520328-08-6071
35	LEE SUAN BEE	113	521028-08-6066
36	TEH SUE LENG	1,200	851007-14-6578
37	TEH SUE WEI	1,200	881202-14-5086
38	TAN ENG WAUN	100	740916-14-5909
39	TAN KAY WEE	10,000	710726-10-5749
40	TAN KONG CHING	2,268	601012-10-5509
41	TAN TEIK HIN	528	551022-07-5259
42	TAN TENG CHEE	100	430925-10-5497
43	TIW MING HUWA	100	470613-10-5451
44	WONG TUCK YEOW	4,750	451121-04-5137
45	VOONG SIEW LIAN	10	521015-10-5184
46	SOO WAI NGAN	2	810629-08-5318
47	OOI WEI CHANG	42	850715-09-5033

TOTAL

135,223

APPENDIX II

Members attending by Proxy

		<u>No. of Shares held</u>	<u>Represented By</u>
1	SOH HUAH BAO @ SOH YIH HUAH	140,000	AMARJIT SINGH A/L BANTA SINGH
2	TEH KIM CHOO	50	KHOR BEE KUAN
3	TEE BENG CHOO	188	TEE BENG HEE
4	CHEE TENG HO	188	TEE BENG HEE
5	HOH YIN YOK @ HO YIN YOKE	567	HOH MEW YOK
6	LEE KWAI YOONG	567	CHUA GEOK LIAN
7	LEE TUCK FEONG	1,134	LAI CHUN OOI
8	LEE SZE FAYE	1,134	LAI CHUN OOI
9	LEE TUCK VEONG	1,134	LEE JIUM KEAT
10	WONG LAI MOOI	1,134	LEE JIUM KEAT
11	TEE TUAN SEM	14,682,675	AMSEC NOMINEES (TEMPATAN) SDN BHD PLEGDED SECURITIES ACCOUNT - AMBANK (M) BERHAD FOR TEE TUAN SEM
	TOTAL	14,828,771	

APPENDIX III

<u>Members who have appointed the Chairman as proxy</u>	<u>No. of Shares held</u>
1. Hoh Mew Yok	567
2. Khor Bee Kuan	50
3. TA Nominees Sdn Bhd Pledged Securites Account for Tee Tuan Sem	14,912,998
4. Kenanga Nominees (Asing) Sdn Bhd Etern Group (HK) Co Limited	17,000,000
5. Tai Me Teck	5,967,896
6. Hassan Mohammad Kazem Ahmad	5,000,000
7. Intas Sdn Bhd	1,500,000
8. Lee Chin Chai	316,608
9. Chow Chin Yann	1,323,800
10. Tay Guan Kee	540,000
11. Motohiko Tachibana	941,544
12. Lim May Lyn	413,100
13. Kiyoshi Takahashi	411,534
14. Yang Chiew Bi	381,931
15. Yasushi Takahashi	226,800
16. Akemi Takahashi	124,262
17. Citigroup Nominees (Tempatan) Sdn Bhd exepmted an for OCBC Securities Private Limited (CLIENT A/C-R ES)	2,000,000
18. Kenanga Nominees (Tempatan) Sdn Bhd Rakuten Trade Sdn Bhd for Tay Guan Kee	57,100
19. HSBC Nominees (Asing) Sdn Bhd Exempt an for the Hongkong and Shanghai Banking Corporation Limited (PB-HKDIV-ACCL)	6,642,000
20. Citigroup Nominees (Tempatan) Sdn Bhd - Urusharta Jamaah Sdn Bhd	20,500,000
21. Lim Thian Chai	201,752
22. Wang Jim	888,800
23. Loh Cheng Keat	4,158,500
24. Anastasia Amanda Beh Gaik Sim	1,613,431
TOTAL	85,122,673