

YGL CONVERGENCE BERHAD (649013-W)
(Incorporated in Malaysia)

Summary of key matters discussed at the Fourteenth Annual General Meeting of the Company held at Vouk Hotel Suites, 57-G-3, Mansion One, Jalan Sultan Ahmad Shah, Georgetown, 10050 Penang on Monday, 28 May 2018 at 10.30 a.m..

PRESENT

- 1) All members of the Board of Directors
- 2) Company Secretary
- 3) Representative from Messrs. Cheng & Co., the external auditors
- 4) Shareholders / Proxies / Invitees and others as per attendance lists

1. CHAIRMAN OF THE MEETING & WELCOME ADDRESS

Mr. Yeap Kong Chean ("Chairman") chaired the Fourteenth Annual General Meeting ("14th AGM") of the Company.

On behalf of the Company, the Chairman of the Meeting welcomed all the attendees to the meeting.

2. QUORUM

There requisite quorum being present pursuant to Article 21.2 of the Company's Constitution, the Meeting was called to order at 10.30 a.m..

3. NOTICE OF MEETING

With the consent of all members present, the Notice convening the Meeting having been circulated on 30 April 2018, was taken as read.

4. VOTING PROCEDURES

Before proceeding with the agenda of the Meeting, the shareholders/proxies present were briefed by the Chairman that pursuant to the Paragraph 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the notice of the Meeting would be voted on by way of poll.

The Meeting was also informed that the Company had appointed the Share Registrar, Securities Services (Holdings) Sdn. Bhd. as Poll Administrator to conduct the polling process and Ms. Low Ai Pheng as Independent Scrutineer to validate the votes cast.

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

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND REPORTS OF THE DIRECTORS AND AUDITORS

The Company's Audited Financial Statements for the year ended 31 December 2017 ("AFS 2017") together with the Reports of Directors and Auditors were tabled at the 14th AGM.

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Ms. Ooi Eng Choo (Administrator of Yeap Kong Tai) sought clarification on the Company's performance for Malaysia segment and Asia Pacific segment. On this, the Chairman replied that Malaysia segment recorded an operating profit of RM118,189.00 while Asia Pacific segment has suffered loss of RM863,786.00 for financial year 2017. The losses incurred in Asia Pacific segment as a result of lower revenue was due to the delay in projects awarded by Hong Kong authority and the high project cost charged out in Hong Kong operation. In this respect, all the cost incurred for Hong Kong operation were recognised in financial year ended 31 December 2017.

As there was no further question raised by the shareholders during the meeting, the said AFS 2017 was duly adopted by the shareholders.

POLL RESULTS

The Ordinary Resolutions tabled at the 14th AGM of the Company were duly passed by the shareholders of the Company and the poll results of the resolutions as summarised below:

Resolution(s)	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 - Payment of Directors' Fees of RM75,000.00 for the financial year ended 31 December 2017	83,234,732	100.00	0	0.00
Ordinary Resolution 2 - Payment of Benefits Payable to The Directors up to an amount of RM20,000.00 for the ensuing period until the conclusion of the next Annual General Meeting of the Company pursuant to Section 230(1)(b) of the Companies Act, 2016	83,234,732	100.00	0	0.00
Ordinary Resolution 3 - Re-Election of Dr. Ch'ng Huck Khoon, who is retiring in accordance with the Article 29.1 of the Company's Constitution	83,234,732	100.00	0	0.00
Ordinary Resolution 4 - Re-Election of Mr. Chua Kiat Eng, who is retiring in accordance with the Article 29.1 of the Company's Constitution	83,234,732	100.00	0	0.00
Ordinary Resolution 5 - Re-Election of Dato' Lee Wai Mun, D.I.M.P., J.P., who is retiring in accordance with the Article 29.6 of the Company's Constitution	83,234,732	100.00	0	0.00
Ordinary Resolution 6 - Re-appointment of Messrs. Cheng & Co. as auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration	83,234,732	100.00	0	0.00

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Ordinary Resolution 7 - Authority to issue and allot shares pursuant to the Companies Act, 2016	50,448,068	100.00	0	0.00
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CLOSURE

There being no other business to be transacted, the Meeting closed at 11.30 a.m. with a vote of thanks to the Chair.