

ADVANCECON HOLDINGS BERHAD

(Company No. 426965-M)

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIRST (21ST) ANNUAL GENERAL MEETING OF ADVANCECON HOLDINGS BERHAD ("ADVANCECON" OR "THE COMPANY") HELD AT GREENS III (SPORTS WING), TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN, ON WEDNESDAY, 27 JUNE 2018 AT 10.00 A.M.

PRESENT : **Directors**
Mr Yeoh Chong Keat – Independent Non-Executive Chairman (*"the Chairman"*)
Dato' Phum Ang Kia – Executive Director
Mr Lim Swee Chai – Executive Director
Ir. Yeo An Thai – Executive Director
Mr Tung Kai Hung – Executive Director
Encik Mohd Zaky Bin Othman – Independent Non-Executive Director
Encik Fathi bin Ridzuan -- Independent Non-Executive Director

Shareholders and Proxies

As per Attendance List

IN ATTENDANCE : Mr Chong Voon Wah (Company Secretary)

BY INVITATION : As per Attendance List

1. CHAIRMAN

Mr Yeoh Chong Keat ("Mr Yeoh"), the Chairman of the Board of Directors of the Company extended a warm welcome to all members and attendees present at the Company's Twenty-First (21st) Annual General Meeting ("AGM" or "Meeting") of the Company and called the Meeting to order at 10.00 a.m.

The Chairman then proceeded to introduce the Directors present at the Meeting, Group Chief Financial Officer and Company Secretary to the shareholders.

2. QUORUM

Upon confirming the presence of a requisite quorum pursuant to Article 57 of the Company's Articles of Association with the Company Secretary, the Chairman duly called the Meeting to order.

3. NOTICE

With the consent of the Meeting, the Notice convening the Meeting having been circulated within the prescribed period was taken as read.

4. PRELIMINARY

Before proceeding with the agendas of the Meeting, the Chairman explained to the meeting on how a resolution is determined. He informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an

officer of the Company or its related corporation and must be independent of the person undertaking the polling process.

The Chairman further informed the Meeting that Symphony Share Registrars Sdn. Bhd. ("Share Registrar") has been appointed as Poll Administrator to conduct the polling process and Symphony Corporatehouse Sdn. Bhd. ("Scrutineers") was appointed as Scrutineers to verify the poll results.

With the consent and approval of the Meeting, the Chairman informed that the polling process for all 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 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2017, together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements").

The Chairman further informed the Meeting that the Audited Financial Statements of the Company is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 and the Company's Articles of Association provides that the Audited Financial Statements are to be laid in the general meeting. In relation thereto, the Audited Financial Statements of the Company is not put forward for voting. However, the Company is pleased to deal with any questions from shareholders relating to the Audited Financial Statements.

There being no question raised from the floor, the Chairman declared that the Audited Financial Statements was received by the Meeting.

6. ORDINARY RESOLUTION 1
APPROVAL FOR PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE UP TO RM433,300 IN RESPECT OF THE PERIOD FROM 28 JUNE 2018 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY

The Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees and other benefits payable up to RM433,300 in respect of the period from 28 June 2018 until the conclusion of the next AGM of the Company.

The following resolution having been duly proposed by Ms Tay Shieh May and seconded by Mr Tan Kheng Yent, was put to the Meeting for voting by way of poll:

"THAT the payment of Directors' fees and other benefits payable up to RM433,300 in respect of the period from 28 June 2018 until the conclusion of the next AGM of the Company be approved."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

7. ORDINARY RESOLUTION 2
RE-ELECTION OF DATO' PHUM ANG KIA

The Chairman informed that the next item on the Agenda was to re-elect the Director, Dato' Phum Ang Kia who retired pursuant to Article 95 of the Company's Articles of Association and being eligible, had offered himself for re-election.

The following resolution having been duly proposed by Ms Tay Shieh May and seconded by Mr Choy Jian Tian, was put to the Meeting for voting by way of poll:

"THAT Dato' Phum Ang Kia, who is retiring in accordance with Article 95 of the Company's Articles of Association, be re-elected as a Director of the Company."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

8. ORDINARY RESOLUTION 3
RE-ELECTION OF ENCIK FATHI RIDZUAN BIN AHMAD FAUZI

The Chairman proceed with the next item on the Agenda which was to re-elect the Director, Encik Fathi Ridzuan Bin Ahmad Fauzi who retired pursuant to Article 95 of the Company's Articles of Association and being eligible, had offered himself for re-election.

The following resolution having been duly proposed by Ms Tay Shieh May and seconded by Mr Lim Kok Tiong, was put to the Meeting for voting by way of poll:

"THAT Encik Fathi Ridzuan Bin Ahmad Fauzi, who is retiring in accordance with Article 95 of the Company's Articles of Association, be re-elected as a Director of the Company."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

9. ORDINARY RESOLUTION 4
RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA (FORMERLY KNOWN AS MESSRS. CROWE HORWATH) AS AUDITORS

The Meeting was informed that the next item on the Agenda was to re-appoint Messrs. Crowe Malaysia (*formerly known as Messrs. Crowe Horwath*) as Auditors of the Company and to hold office until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The following resolution having been duly proposed by Mr Choy Jian Tian and seconded by Mr Lim Kok Tiong, was put to the Meeting for voting by way of poll:

"THAT Messrs. Crowe Malaysia (*formerly known as Messrs. Crowe Horwath*) be and is hereby re-appointed as auditors of the Company at a remuneration to be determined by the Directors."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

10. SPECIAL BUSINESS - ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed that the next item on the Agenda was a special business to approve the Ordinary Resolution 5 pertaining to authority for Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Ordinary Resolution 5 if passed, would provide flexibility for the Directors to allot and issue shares for such purposes as the Directors consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the aggregate number of shares to be allotted and issued does not exceed 10% of the issued share capital of the Company for the time being and subject always to the approval from the relevant regulatory bodies.

The following resolution having been duly proposed by Ms Tay Shieh May and seconded by Mr Choy Jian Tian, was put to the Meeting for voting by way of poll:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”) and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to 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 issued pursuant to this resolution does not exceed ten percent (10%) of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

11. SPECIAL BUSINESS - ORDINARY RESOLUTION 6
PROPOSED AUTHORITY TO PURCHASE ITS OWN ORDINARY SHARES OF UP TO TEN PERCENT (10%) IN THE ENTIRE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY AT ANY GIVEN POINT IN TIME (“PROPOSED SHARE BUY-BACK”)

The Chairman informed that the last item on the Agenda was a special business to approve the Ordinary Resolution 6 pertaining to propose authority for the Company to purchase its own shares of up to ten percent (10%) of its issued and paid-up share capital.

The detail of the said proposal of which was set out in the Company’s Circular to Shareholders dated 30 April 2018, has been sent to shareholders.

The following resolution having been duly proposed by Mr Choy Jian Tian and seconded by Mr Lim Kok Tiong, was put to the Meeting for voting by way of poll:

“THAT subject to the compliance with Section 127 of the Act and all other applicable laws, rules and regulations, approval be and is hereby given to the Company, to purchase 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 as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed ten percent (10%) of the

existing issued share capital of the Company including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Circular to Shareholders dated 30 April 2018.

AND THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by Ordinary Resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities ("Listing Requirements") and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

12. ANY OTHER BUSINESS

Upon the confirmation by the Company Secretary, the Chairman informed the floor that the Company had not received any notice to transact of any other business of which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 2016.

13. POLLING PROCESS

The Chairman explained the procedures for polling to the Meeting. He informed that the representatives of the Share Registrar would collect the completed polling forms from the shareholders/proxies and the results of the poll would be verified by the Scrutineers. The computation of votes then took place immediately after all the shareholders had cast their votes and the Meeting was adjourned at 10.15 a.m. for 15 minutes for this purpose.

14. ANNOUNCEMENT OF POLL RESULTS

At 10.42 a.m., the Chairman called the Meeting back to order for the declaration of results. The Chairman announced the results of the poll voting as follows:

Resolution(s)	Vote For		Against	
	No of Units	%	No of Units	%
Resolution 1	208,008,855	100.0000	0	0.0000
Resolution 2	152,495,105	100.0000	0	0.0000
Resolution 3	208,033,855	100.0000	0	0.0000
Resolution 4	208,058,855	100.0000	0	0.0000
Resolution 5	188,717,355	90.7038	19,341,500	9.2962
Resolution 6	208,058,855	100.0000	0	0.0000

Based on the poll results as announced, the Chairman thereby declared that Ordinary Resolutions 1, 2, 3, 4, 5 and 6 were all duly carried.

15. CLOSURE OF MEETING

There being no further business, the Meeting closed at 10.45 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record of the proceedings thereat

Yeoh Chong Keat

Chairman of the Meeting

Dated: 29 August 2018