



Minutes of the Virtual **Fifty-Second Annual General Meeting (“AGM”)** of **HONG LEONG FINANCIAL GROUP BERHAD (“Company” or “HLFG”)** held at the Auditorium, Ground Floor, Menara Hong Leong, No. 6, Jalan Damanlela, Bukit Damansara, 50490 Kuala Lumpur (**“Broadcast Venue”**) on **Thursday, 28 October 2021 at 10.00 a.m.**

### **PRESENT**

- |                                   |   |
|-----------------------------------|---|
| Mr Tan Kong Khoon                 | - Chairman of the Meeting and proxy for members   |
| YBhg Tan Sri Quek Leng Chan       | - Director and a member <i>(via live webcast)</i> |
| Ms Leong Ket Ti                   | - Director <i>(via live webcast)</i>              |
| YM Raja Noorma binti Raja Othman  | - Director <i>(via live webcast)</i>              |
| Ms Chong Chye Neo                 | - Director <i>(via live webcast)</i>              |
| YBhg Dato’ Noorazman bin Abd Aziz | - Director <i>(via live webcast)</i>              |
| Mr Ho Heng Chuan                  | - Director <i>(via live webcast)</i>              |

Members, proxies and corporate representative as per the Attendance Details.

### **BY INVITATION**

- |                        |   |  |
|------------------------|---|--|
| Mr Ong Ching Chuan     | } | Representing the External Auditors,<br>PricewaterhouseCoopers PLT<br><i>(via live webcast)</i> |
| Mr Yee Gah Hao         |   |  |
| Mr Patrick Lee Zhi Hao |   |  |

### **IN ATTENDANCE**

- |                         |   |
|-------------------------|---|
| Mr Allan Tang Chin Heng | - Representing the Registrars, Hong Leong Share Registration Services Sdn Bhd |
| Mr Teh Tiong Khim       | - Group Chief Financial Officer   |
| Mr Jack Lee Tiong Jie   | - Group Company Secretary   |

- |                          |   |   |
|--------------------------|---|---|
| Mr Alex Chew Hong Hooi   | } | Representing the Polling Administrator,<br>Boardroom Share Registrars Sdn Bhd |
| Ms Ng Wui Bee            |   |   |
| Mr Yap Soon Hoe          |   |   |
| Mr Neville Ubing         |   |   |
| Mr Nirmalpreet Singh     |   |   |
| Mr Gurveer Singh Kukreja |   |   |



HLFG 52<sup>nd</sup> AGM  
(28 October 2021)

## **NOTICE OF MEETING**

The notice convening the meeting, having been circulated, was taken as read.

Pursuant to the Companies Act 2016, the chairperson of the AGM was required to be present at the main venue of the AGM. The Group Company Secretary informed that the Chairman of the Company, YBhg Tan Sri Quek Leng Chan, was unable to chair the meeting as Hong Leong Group had adopted the policy of prohibiting inter-office crossing between Hong Leong Offices as a precautionary measure for COVID-19. Hence, YBhg Tan Sri Quek Leng Chan attended the meeting via live webcast. The Board had elected Mr Tan Kong Khoon, a Director of the Company, as Chairman of the Meeting.

## **WELCOME BY CHAIRMAN OF THE MEETING ON BEHALF OF THE BOARD**

On behalf of the Board, the Chairman of the Meeting, Mr Tan Kong Khoon, welcomed the members and proxies who participated in the Fifty-Second AGM of the Company, which was conducted virtually in view of the current pandemic situation.

The Chairman of the Meeting introduced the Management who were present at the Broadcast Venue as well as the Directors and representatives of External Auditors who participated via live webcast.

## **VOTING BY POLL**

In accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all motions tabled were voted by way of a poll. Polling was conducted electronically and the manner of voting was explained to the members present.

Boardroom Share Registrars Sdn Bhd was appointed as the Polling Administrator and SKY Corporate Services Sdn Bhd was appointed as the Independent Scrutineer to validate the votes cast at the AGM.

## **QUESTIONS AND ANSWERS (“Q&A”) SESSION**

All resolutions set out in the Notice of AGM were tabled.

The Chairman of the Meeting informed the members that the Company had received a letter from the Minority Shareholder Watchdog Group (“MSWG”) and he addressed the letter.

The Chairman of the Meeting proceeded with the Q&A session. A summary of the questions raised during the meeting together with the corresponding responses are set out in Appendix A to the minutes.



**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**

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The Audited Financial Statements together with the reports of the Directors and Auditors thereon for the financial year ended 30 June 2021 of the Group and of the Company were laid before the meeting.

**2. DIRECTOR FEES AND DIRECTORS' OTHER BENEFITS**

The meeting resolved:

"THAT the payment of Director Fees of RM808,634.50 for the financial year ended 30 June 2021, to be divided amongst the Independent Directors in such manner as the Directors may determine and Directors' Other Benefits of up to an amount of RM135,000 from the 52<sup>nd</sup> AGM to the 53<sup>rd</sup> AGM of the Company, be and is hereby approved."

For	:	992,317,415 votes representing 99.9948%
Against	:	51,904 votes representing 0.0052%.

**3. RE-ELECTION OF DIRECTORS**

The meeting resolved:

3.1 "THAT Mr Tan Kong Khoon who retires pursuant to Clause 113 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

For	:	992,212,256 votes representing 99.9800%
Against	:	198,763 votes representing 0.0200%.

3.2 "THAT Mr Ho Heng Chuan who retires pursuant to Clause 92 of the Company's Constitution, be and is hereby re-elected a Director of the Company."

For	:	992,247,669 votes representing 99.9835%
Against	:	163,350 votes representing 0.0165%.

**4. RE-APPOINTMENT OF AUDITORS**

The meeting resolved:

"THAT PricewaterhouseCoopers PLT be and is hereby re-appointed as Auditors of the Company for the financial year ending 30 June 2022 to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors."



HLFG 52<sup>nd</sup> AGM  
(28 October 2021)

For : 990,781,081 votes representing 99.8358%  
Against : 1,629,438 votes representing 0.1642%.

As special businesses, the meeting resolved:

**5. ORDINARY RESOLUTION**  
**AUTHORITY TO DIRECTORS TO ALLOT SHARES**

“THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company’s Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and 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 and allotted, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so allotted on Bursa Securities and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

For : 986,765,966 votes representing 99.4312%  
Against : 5,644,553 votes representing 0.5688%.

**6. ORDINARY RESOLUTION**  
**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH HONG LEONG COMPANY (MALAYSIA) BERHAD (“HLCM”), GUOLINE CAPITAL ASSETS LIMITED (“GCA”) AND PERSONS CONNECTED WITH THEM**

“THAT approval be and is hereby given for the Company and/or its subsidiaries (excluding Hong Leong Bank Berhad and Hong Leong Capital Berhad and their respective subsidiaries) to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature as disclosed in Section 2.3(A) and (C) of the Company’s Circular to Shareholders dated 29 September 2021 (“the Circular”) with HLCM, GCA and persons connected with them (“Hong Leong Group”), as set out in Appendix II of the Circular provided that such transactions are undertaken in the ordinary course of business, on arm’s length basis and on commercial terms which are not more favourable to Hong Leong Group than those generally available to and/or from the public and are not, in the Company’s opinion, detrimental to the minority shareholders;

AND THAT such approval shall continue to be in force until:



HLFG 52<sup>nd</sup> AGM  
(28 October 2021)

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and to 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 transactions contemplated and/or authorised by this ordinary resolution.”

For : 93,143,484 votes representing 99.9761%  
Against : 22,303 votes representing 0.0239%.

**7. ORDINARY RESOLUTION**  
**PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH TOWER REAL ESTATE INVESTMENT TRUST (“TOWER REIT”)**

“THAT approval be and is hereby given for the Company and/or its subsidiaries (excluding Hong Leong Bank Berhad and Hong Leong Capital Berhad and their respective subsidiaries) to enter into any of the transactions falling within the types of recurrent related party transactions of a revenue or trading nature as disclosed in Section 2.3(B) of the Company’s Circular to Shareholders dated 29 September 2021 with Tower REIT provided that such transactions are undertaken in the ordinary course of business, on arm’s length basis and on commercial terms which are not more favourable to Tower REIT than those generally available to and/or from the public and are not, in the Company’s opinion, detrimental to the minority shareholders;

AND THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or



HLFG 52<sup>nd</sup> AGM  
(28 October 2021)

(c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and to 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 transactions contemplated and/or authorised by this ordinary resolution.”

For	:	93,165,384 votes representing 99.9997%
Against	:	303 votes representing 0.0003%.

### **CLOSURE OF MEETING**

There being no other business, the Chairman of the Meeting declared the meeting closed after a vote of thanks had been accorded to him.

Read and signed as correct  
record of the proceedings,

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Chairman