

GE-SHEN CORPORATION BERHAD
[Registration No. 200301031393 (633814-X)]
(Incorporated in Malaysia)

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A FULLY VIRTUAL BASIS AT THE MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON FRIDAY, 28 MAY 2021 AT 10:00 A.M.

- DIRECTOR PRESENT AT BROADCAST VENUE** : Mr. Chew Hoy Ping
(Chairman of the Meeting, Independent Non-Executive Director)
- DIRECTORS WHO PARTICIPATED REMOTELY** : Encik Sa'adon bin Samadi
(Chairman, Independent Non-Executive Chairman)
- Mr. Chan Choong Kong
(Managing Director)
- Mr. Louis Lau Puong Kiet
(Executive Director)
- Mr. Tee Boon Hin
(Independent Non-Executive Director)
- Mr. Suresh A/L Thirugnanam
(Independent Non-Executive Director)
- MEMBERS PRESENT** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- BY INVITATION** : As per Attendance List
- IN ATTENDANCE AT BROADCAST VENUE** : Ms. Chua Siew Chuan (Company Secretary)

WELCOMING ADDRESS BY THE CHAIRMAN OF THE BOARD OF DIRECTORS

Encik Sa'adon bin Samadi, Chairman of the Board of Directors ("**Board**") ("**Encik Sa'adon**") welcomed and thanked all shareholders and proxies for participating in the Eighteenth Annual General Meeting ("**18th AGM**" or "**the Meeting**") of the Company remotely from their respective locations.

Encik Sa'adon informed the Meeting that, in view of the current COVID-19 pandemic, the restrictions imposed by the Government of Malaysia, and bearing in mind the safety and well-being of all shareholders, the Board of Directors had decided that the 18th AGM be held via live stream webcast and online remote voting using remote participation and voting ("**RPV**") facilities without physical attendance by shareholders and proxies.

Encik Sa'adon expressed his regret for not being able to be physically present at the Broadcast Venue.

For purpose of complying with the Companies Act 2016 which stipulates that the Chairman of the Meeting shall be present at the main venue of the Meeting, the Board of Directors had appointed Mr. Chew Hoy Ping ("**Mr. Chew**"), the Independent Non-Executive Director of the Company, as the Chairman of the 18th AGM in accordance

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with the Company's Constitution. Encik Sa'adon then handed over to Mr. Chew to chair the Meeting.

CHAIRMAN

Mr. Chew ("**the Chairman**") welcomed all and introduced the Directors, Company Secretary, Management and External Auditors of the Company to the Shareholders.

QUORUM

The requisite quorum being present pursuant to Clause 95 of the Company's Constitution, the Chairman declared the Meeting duly convened.

PROCEEDINGS

The Chairman informed the Meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and pursuant to Section 330 of the Companies Act 2016, all the resolutions which were put forth for voting at the Meeting would be voted by way of poll to demonstrate shareholder democracy of one-share one-vote.

The Chairman further informed that there were shareholders who were unable to participate in the Meeting and had appointed him to vote on their behalf. Accordingly, the Chairman would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

The Meeting noted that as there was no legal requirement for a proposed resolution to be seconded, the voting session had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Alternatively, shareholders, proxies or corporate representatives may cast their vote after all the questions transmitted during the Meeting have been dealt with.

The Chairman further informed that in line with the Malaysian Code on Corporate Governance, the Chairman informed the Meeting that the Company will go through a two-tier voting process in seeking annual shareholders' approval to retain Independent Non-Executive Directors who have served in this capacity beyond a cumulative term of twelve (12) years. Therefore, for Resolution 6 in relation to the retention of Mr. Tee Boon Hin as Independent Non-Executive Directors, a two-tier voting process would be conducted.

- Tier 1 would consist only the Large Shareholder of the Company; and
- Tier 2 would consist of all the remaining shareholders.

The decision for the resolution is determined based on the voting decision of Tier 1 and a simple majority of Tier 2. The resolution is deemed successful if both Tier 1 and Tier 2 votes support the resolution. However, the resolution is deemed to be defeated where the vote between the two tiers differs.

Ms. Chua Siew Chuan ("**Siew Chuan**"), *Company Secretary of the Company* informed that the Chairman would take the Meeting through each item on the Agenda, followed by

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a question and answer session. She added that the Securities Commission of Malaysia has stipulated that shareholders and proxies can rely on real time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting. Therefore, shareholders or proxies may use the text box facility within same e-portal page to transmit their questions or remarks during the Meeting.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed poll administrator and Commercial Quest Sdn. Bhd. was the independent scrutineer to verify the results of the poll voting.

A step-by-step video clip guide on the online voting module within the e-Portal was played.

The Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 21 May 2021 were eligible to attend the Meeting.

NOTICE OF MEETING

The notice convening the Meeting dated 28 April 2021, which had been circulated to all members within the prescribed period, with the permission of the Meeting, was taken as read.

1.0 RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2020 together with the Reports of the Directors and the Auditors thereon ("**AFS 2020**").

The Meeting noted that formal approval from shareholders was not required for this item on the Agenda pursuant to Section 340(1)(a) of the Companies Act 2016 and hence, the AFS 2020 was not put forward for voting. The Chairman declared the AFS 2020, be received.

**2.0 RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS COMPRISING MEETING ALLOWANCE UP TO AN AMOUNT OF RM400,000/- WITH EFFECT FROM A DAY AFTER THE 18TH AGM UNTIL THE NEXT AGM OF THE COMPANY IN YEAR 2022**

The Chairman advised the Meeting that the next item on the Agenda was to approve the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/- with effect from a day after the 18th AGM until the next AGM of the Company in year 2022.

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3.0 RESOLUTION 2
RE-ELECTION OF MR. CHEW HOY PING, WHO IS DUE TO RETIRE PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The Chairman informed the Meeting that the next item on the Agenda was to re-elect himself as he was due to retire pursuant to Clause 117 of the Company's Constitution and being eligible, he had offered himself for re-election.

4.0 RESOLUTION 3
RE-ELECTION OF MR. SURESH A/L THIRUGNAMAM WHO IS DUE TO RETIRE PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

The Chairman informed the Meeting that the next item on the Agenda was to re-elect Mr. Suresh A/L Thirugnamam, who was due to retire pursuant to Clause 116 of the Company's Constitution. Mr. Suresh A/L Thirugnamam being eligible, has offered himself for re-election.

5.0 RESOLUTION 4
RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that the next item on the Agenda was to re-appoint Messrs. Crowe Malaysia PLT as the Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration. The auditors, Messrs. Crowe Malaysia PLT had indicated their willingness to continue in office as auditors of the Company.

6.0 SPECIAL BUSINESS

RESOLUTION 5
AUTHORITY TO ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

The Meeting was informed that the next item on the Agenda was a Special Business for the Proposed Ordinary Resolution on Authority to Issue Shares pursuant to the Companies Act 2016.

The Chairman explained that as part of the initiative from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") to aid and facilitate listed issuers in sustaining their business or easing their compliance with Bursa Malaysia Securities Berhad's Listing Requirements, amid the unprecedented uncertainty surrounding the recovery of the COVID-19 pandemic and the Movement Control Order imposed by the Government, Bursa Malaysia Securities had on 16 April 2020 introduced a 20% general mandate as an interim relief measure to allow a listed issuer to seek a higher general mandate under Paragraph 6.03 of the Main

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Market Listing Requirements of Bursa Malaysia Securities Berhad of not more than twenty per centum of the total number of issued shares (excluding treasury shares) for issue of securities ("**20% General Mandate**").

The 20% General Mandate may be utilised to issue new securities until 31 December 2021, and thereafter, the ten per centum of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities shall apply ("**10% General Mandate**").

The Chairman further explained that the proposed adoption of this resolution was to provide flexibility to the Company for allotment of shares without convening a general meeting, which may be both time and cost-consuming.

This authority, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM of the Company.

7.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 6
RETENTION OF MR. TEE BOON HIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Meeting was informed that the next item on the Agenda was a Special Business for the Proposed Ordinary Resolution on the retention of Mr. Tee Boon Hin as an Independent Non-Executive Director of the Company. Mr. Tee Boon Hin has served the Company for a cumulative term of more than twelve (12) years as an Independent Non-Executive Director of the Company.

The Chairman explained that the proposed adoption of this resolution was to allow the Board of Directors to retain Mr. Tee Boon Hin as an Independent Non-Executive Director of the Company. The Board of Directors through the Nomination and Remuneration Committee, had recommended Mr. Tee Boon Hin to continue in office as an Independent Non-Executive Director through a two-tier voting process pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance.

8.0 SPECIAL BUSINESS

RESOLUTION 7
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman proceeded to the next item on the Agenda pertaining to the Proposed Ordinary Resolution on Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature or known as RRPT.

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The Meeting was informed that the proposed adoption of this resolution was to allow the Group to enter into RRPT in the ordinary course of business on arm's length basis and on normal commercial terms which are in the Board of Directors' opinion, not prejudicial to the interests of the shareholders and are on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

9.0 SPECIAL BUSINESS

**RESOLUTION 8
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE
ITS OWN SHARES**

The Chairman informed the Meeting that the next item on the Agenda was a Special Business for the Proposed Ordinary Resolution on Proposed Renewal of Authority for the Company to Purchase its Own Shares.

The Meeting was informed that the proposed adoption of the resolution was to renew the authority granted by the shareholders of the Company at the Seventeenth Annual General Meeting held on 15 September 2020. The proposed renewal would allow the Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company at any time within the time period stipulated in the Bursa Malaysia Securities' Main Market Listing Requirements, upon such terms and conditions as stated in the Circular/Statement to Shareholders which had been circulated to you on 28 April 2021.

10.0 ANY OTHER BUSINESS

The Meeting noted that no notice was received to transact any other ordinary business.

11.0 QUESTION AND ANSWER (Q&A) SESSION

At this juncture, the Meeting proceeded to respond to the following questions/remarks posted by the following shareholders and proxies:-

Name of Shareholders	Remarks made/ Questions posted
Tee Tong Siea @ Tee Tong Sier	<ul style="list-style-type: none">➤ Expressed his appreciations on the detailed information disclosed in the Annual Report of the Company.➤ Enquired on the future directions of the Company, plans and estimated timeline in achieving those plans.➤
Wong Kwan Voon	<ul style="list-style-type: none">➤ Enquired on future foreseeable prospects of the Company.

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Chong Jia Junn	➤ Enquired on what would the Management envisage on the Company in the next three (3) years
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Mr. Chan Choong Kong ("**Mr. Chan**"), the Managing Director noted on the remarks and questions raised by the shareholders and highlighted on the following salient points on questions posted by the shareholders which were in relation to the strategy, debt management and capital structure of the Company:-

- The South-East Asia region is on a manufacturing renaissance and it is incumbent upon the Board of Directors to leverage on the manufacturing renaissance. The opportunities are associated with the global supply chain which used to be greatly influenced by China and is increasingly being substituted by other sources, and South-East Asia region is one of them.

In light of the above, Mr. Chan highlighted that it is essential for the Company to improve its manufacturing services in terms of capacity, machineries and capabilities in order for the Company to play a part in the realignment of global supply chain.

- The revenue of the Company has increased to RM195 million for the financial year ended 31 December 2020 ("**FYE 2020**") and is expected to further improve for financial year ended 31 December 2021 ("**FYE 2021**") with the first quarter of 2021 showing an excess in revenue as compared to the projected figure.
- Mr. Chan mentioned that one of the key questions is on sustainability, where he explained that it is important for the Company to have the required capacity through methods such as investments in factories, machineries and production lines which are costly, and capabilities which is defined by having the right people in its workforce.

He shared that the Company has been actively involved in business development, which is led by the Executive Director, Mr. Louis Lau Puong Kiet ("**Mr. Louis Lau**"). One of the business development efforts undertaken is customer acquisition which Mr. Chan highlighted that is not a binary event for the manufacturing industry. Significant efforts are required to be made after customer acquisition in order to achieve mass production and deliver the expected quality for the customers, and this requires a large amount of capital which relates to the questions and remarks received by the shareholders during the Meeting on the debt level of the Company.

- Mr. Louis Lau shared that the Company has been focusing on diversifying its customer base over the past two (2) to three (3) years, including acquiring customers from different industries. He explained that historically, the Company had recorded its highest revenue in 2017 and was very reliant on the audio industry. Since then, the Company has made significant capital investments and put in great efforts to diversify the Company's customer base further into the other industries such as medical and food storage. However, many initiatives that were planned to be carried out during year 2020 were delayed to year 2021 due to the disruptions from Covid-19

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pandemic globally and implementation of Movement Control Order (“MCO”) by the Government of Malaysia.

Despite this, there has been continuous and increasing amount of enquires with higher production volumes. The Company expects that the increase enquiries will contribute to better financial results for FYE 2021.

Name of Shareholders	Remarks made/ Questions posted
Koh Lee Ching	<ul style="list-style-type: none"> ➤ Concerned with the Company high debts and enquired on Management’s strategy in debt settlement. ➤ Enquired on the Company’s plan for private placement or rights issue in the near future.

- Mr. Chan explained that debt can be measured in terms of absolute and relative basis. On an absolute basis, the debt of the Company is relatively high as compared to the past. Having said that, the sustainability of the debt is an area that the Company would like to focus on instead. By having the right combination of cost and revenue structure, the Company seeks to deliver the required cash flow which relates to the Earnings Before Interest, Tax, Depreciation, Amortisation and Forex (“EBITDAF”) generation of the Company.

He further explained that EBITDAF is a different measure from reported earnings which takes into account of depreciation, where it indicates the cash flow generation for the Company. He shared that there was a marked improvement in the EBITDAF of the Company which recorded RM18 million for FYE 2020, and the forecasted EBITDAF of the Company for FYE 2021 is higher.

Hence, while the debt of the Company is large on the absolute basis, the debt of the Company is considered sustainable. The Company will closely monitor the Debt-Service Coverage Ratio, Debt-to-EBITDAF ratio and the other relevant measures. He added that the Company has built strong relationships with banks and that all covenants are in compliance with the requirements of the banks.

- On questions received during the Meeting in regards to the capital structure of the company and plans for private placements or rights issues, Mr. Chan responded that plans for private placements or rights issues would depend on whether the EBITDAF generated is able to sustain the debt of the Company and in view that the debt is sustainable at the moment, there were no plans for private placement or rights issues.

While equity can be used as a capital instrument, he shared that equity should be utilised in a judicious manner, for example, for purposes of strategic alliance with investors, partners or customers. The Company may consider private placement or rights issue in such circumstances.

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Name of Shareholders	Remarks made/ Questions posted
Wong Kwan Voon	➤ Concerned with the increase in material costs which would affect the profit margin.
Tai Shih Chau	➤ Enquired on the impact of increase in raw material cost and the shortage of labour.

Mr. Louis Lau mentioned that the price of raw materials has been increasing steadily and is a new phenomenon across the world. He shared that there is a policy to have cost pass-through to the customers through pricing mechanism for the increased raw material cost.

However, there have been challenges for the Company in securing additional labour. The Company is reviewing and managing its workforce planning in terms of productivity, with the aim to deliver the increasing customers' orders without additional labour. He added that the Company plans to leverage on this opportunity to manage its costs more efficiently.

Name of Shareholders	Remarks made/ Questions posted
Wong Kwan Voon	<ul style="list-style-type: none"> ➤ Concerned with the high capital expenditure of the Company. ➤ Enquired on the targeted timeline in achieving capital of USD 1 billion. ➤ Enquired on the estimated timeline for the new plant in Johor to contribute to the capital of the Company.

Mr. Chan clarified that there was no new plant in Johor but the existing plant in Johor was renovated. The renovation was to upgrade the operational capability of the renovated portion of the existing plant by renovating an ordinary moulding and injection floor into clean room and control room facilities with fourteen (14) machineries housed in air conditioned and controlled environment.

The clean room and control room facilities have commenced operations, and the Company is looking for more customers in order to increase the utilisation rate of the machineries. However, there have been disruptions from Covid-19 pandemic as mentioned in his earlier response and this has resulted in difficulties for the Company to interact with existing, new and potential customers. He added that the challenges in the global supply chain such as shortage of raw materials are faced by not only the Company but also their customers.

On the target to achieve capital of USD1 billion, Mr. Chan commented that it is an ambitious target suggested by Mr. Wong.

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Name of Shareholders	Remarks made/ Questions posted
Tai Shih Chau	<ul style="list-style-type: none"> ➤ Enquired on the factory utilisation in each country in year 2020. ➤ Enquired on the targeted factory utilisation in year 2021.

Mr. Louis Lau commented that capacity utilisation varies between plants and machineries, and shared that the average utilisation rate ranges from 50% to 70% depending on the season of the year where there are several months with lower utilisation rate of 30%.

He mentioned that there have been increased customer demands in specific machine types and products. For the injection moulding, tonnage can increase up to 80% to 90% which creates bottlenecks and requirement for the Company to make certain investments. He added that the Company had made capital expenditure investments in the clean room in order to meet the demands and requirements of customers in the medical industry.

Name of Shareholders	Remarks made/ Questions posted
Tai Shih Chau	<ul style="list-style-type: none"> ➤ Concerned in the drop in revenue since its peak in year 2017. ➤ Enquired on the targeted revenue from year 2021 onwards following the investments over the years.

Mr. Louis Lau noted on the peak in revenue in year 2017 and explained that the Company is diversifying its customer base apart from audio industry as mentioned in his earlier response. He commented that the target revenue for year 2021 is higher than the previous years. With the investments made by the Company over the past few years, the Board of Director is optimistic in seeing an increasing trend in the revenue growth moving forward.

Name of Shareholders	Remarks made/ Questions posted
Koh Lee Ching	<ul style="list-style-type: none"> ➤ Enquired on Management's confidence in achieving historical high revenue and profit in year 2021 with the new medical field customer in Johor which commenced operation in first quarter of year 2021.

Mr. Louis Lau commented that while the Board of Director is optimistic with the performance of the Group in year 2021, there may be unanticipated disruptions arising from external factors. He mentioned that medical industry is a key focus area for the injection moulding plant in Johor. The Company has secured a few new customers in this industry, and seeks to continue to grow their customer base in this industry moving forward.

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Name of Shareholders	Remarks made/ Questions posted
Chong Jia Junn	<ul style="list-style-type: none"> ➤ Requested for an update on the Company's future development plan, strategy and outlook. ➤ Enquired on potential acquisition or merger for year 2021.

The Chairman responded that the Company is focusing on grow organically and there were no plans for mergers and acquisitions at the moment.

The Chairman informed the Meeting that the future development plan, strategy and outlook have been responded by Mr. Chan in his earlier responses. Mr. Chan added that manufacturing is about having the right partnership, customers supply chain and additional capabilities. He commented that the Company is not considered to be big players in the industry and lacks certain capabilities. Hence, the Company is looking into having more strategic alliances and gaining access to more capabilities and markets. While there are no plans for mergers and acquisitions at the moment, the Company is open to such opportunities.

Name of Shareholders	Remarks made/ Questions posted
Chong Jia Junn	<ul style="list-style-type: none"> ➤ Enquired whether the Company is securing new customers or receiving new orders from the food sector.
Tai Shih Chau	<ul style="list-style-type: none"> ➤ Requested for general information on the new major customer.

Mr. Louis Lau responded that the Company has secured a few new customers from medical and food storage industries as mentioned in his earlier responses. While details of the customers can not be disclosed, he commented on the overall direction of the Company's strategy. With the clean room and control room facilities, the Company is seeking to continue to expand its business in the above-mentioned industries which fluctuates less than the audio industry.

Name of Shareholders	Remarks made/ Questions posted
Teh Zhi Xian	<ul style="list-style-type: none"> ➤ Highlighted on the low transaction volume of the Company's shares due to its liquidity. ➤ Enquired on the Company's plans for share split or rights issue?

The Chairman noted the 'low or lack of' liquidity of the Company's shares and added that the Company has no plans for share split or rights issue at the moment.

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Name of Shareholders	Remarks made/ Questions posted
Teh Zhi Xian	<ul style="list-style-type: none"> ➤ Highlighted that the Company has a newly emerged material customer who has contributed approximately RM42 million in FYE 2020. ➤ Enquired on the industry in which the customer is operating in.

Mr. Louis Lau mentioned that the customer is from the industrial industry.

Name of Shareholders	Remarks made/ Questions posted
Teh Zhi Xian	<ul style="list-style-type: none"> ➤ Highlighted that the Company has capital commitments of approximately RM7 million in FYE 2020. ➤ Enquired whether the capital commitments are related to machineries, Property, Plant, and Equipment or Capital Work in Progress.
Chong Jia Junn	<ul style="list-style-type: none"> ➤ Please share the details on the expansion of clean room and control room.

Mr. Louis Lau responded that the above-mentioned capital commitments are in relation to the renovation of clean room and control room facilities in the Johor plant which was ongoing since December 2020 and completed in the first quarter of 2021.

Before proceeding with the polling process, Mr. Chan, on behalf of the Executive Directors, thanked the shareholders for their continued support as the Company advance and repositions its business, and sought for the shareholders' understanding if the Company falls short in achieving the desired targets of the shareholders within the short time period.

12.0 POLLING PROCESS

At this juncture, another ten (10) minutes was allocated for the shareholders, proxies and corporate representatives to submit their votes.

The Meeting then proceeded with the casting of votes and verification of votes results by the independent scrutineers.

13.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:21 a.m. and the Chairman announced the poll results as follows:-

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13.1 Payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/- with effect from a day after the 18th AGM until the next AGM of the Company in year 2022

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 1	80,333,838	99.9991	700	0.0009	Accepted

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

RESOLUTION 1

"That the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/- with effect from a day after the Eighteenth Annual General Meeting until the next Annual General Meeting of the Company in year 2022 be and is hereby approved."

13.2 Re-election of Mr. Chew, who is due to retire pursuant to Clause 117 of the Company's Constitution, and being eligible, has offered himself for re-election

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 2	83,333,838	99.9994	500	0.0006	Accepted

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

RESOLUTION 2

"That Mr. Chew Hoy Ping, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company."

13.3 Re-election of Mr. Suresh A/L Thirugnanam, who is due to retire pursuant to Clause 116 of the Company's Constitution, and being eligible, has offered himself for re-election

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 3	80,333,538	99.9988	1,000	0.0012	Accepted

Based on the results of the poll voting, the Chairman declared the

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following resolution be **CARRIED**:-

RESOLUTION 3

"That Mr. Suresh A/L Thirugnanam, being eligible for re-election, be re-elected to serve on the Board of Directors of the Company."

13.4 Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 4	83,333,138	99.9986	1,200	0.0014	Accepted

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

RESOLUTION 4

"That the retiring Auditors, Messrs. Crowe Malaysia PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration."

13.5 Authority to Issue Shares pursuant to Companies Act 2016

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 5	83,282,238	99.9375	52,100	0.0625	Accepted

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

SPECIAL BUSINESS

RESOLUTION 5

- ORDINARY RESOLUTION: AUTHORITY TO ISSUE SHARES PURSUANT TO COMPANIES ACT 2016

*"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in capital of the Company, at any time, at such price, to such persons and upon such terms and conditions and for such purposes as the Directors may, in their*

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*absolute discretion, deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Malaysia Securities pursuant to Bursa Malaysia Berhad's letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter, ten percent (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of the Bursa Malaysia Securities Main Market Listing Requirements to be utilised before the conclusion of the next Annual General Meeting ("**AGM**") of the Company;*

AND THAT the Directors of the Company, be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

13.6 Retention of Mr. Tee as an Independent Non-Executive Director

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 6					
Tier 1	69,625,888	100.0000	0	0.0000	Accepted
Tier 2	13,658,350	100.0000	0	0.0000	

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

**SPECIAL BUSINESS
 RESOLUTION 6**

- ORDINARY RESOLUTION: RETENTION OF MR. TEE BOON HIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT Mr. Tee Boon Hin who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance."

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13.7 Proposed Renewal of Existing Shareholders' Mandate for RRPT of a Revenue or Trading Nature

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 7	83,333,338	100.0000	0	0.0000	Accepted

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

SPECIAL BUSINESS

RESOLUTION 7

- ORDINARY RESOLUTION: PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RRPT OF A REVENUE OR TRADING NATURE

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and / or its subsidiary companies ("**the Group**") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 2.4 of the Circular / Statement to Shareholders dated 28 April 2021 ("**the Related Party**") provided that such transactions are:-

- (a) necessary for the day-to-day operations;
- (b) undertaken in the ordinary course of business at arm's length basis and on normal commercial terms and transaction prices which are not more favourable to the Related Party than those generally available to the public; and
- (c) are not prejudicial to the minority shareholders of the Company,

("the Renewed Shareholders' Mandate").

AND THAT the authority conferred such mandate shall commence immediately upon the passing of this ordinary resolution and 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;
- (b) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**the Act**") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in general meeting,

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whichever is the earlier;

AND THAT the Directors of the Company be hereby authorised to complete and 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 Renewed Shareholders' Mandate."

13.8 Proposed Renewal of Authority for the Company to Purchase its Own Shares

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 8	83,333,338	99.9988	1,000	0.0012	Accepted

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED**:-

SPECIAL BUSINESS
RESOLUTION 8

- ORDINARY RESOLUTION: PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")

"THAT subject to Section 127 of the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and / or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:-

- (i) the aggregate number of ordinary shares to be purchased and / or held by the Company does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Malaysia Securities as at the point of purchase; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and / or the latest management accounts of the Company (where applicable) available at the time of the purchase.

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorised to deal with the shares purchased in their absolute discretion in the following manner:-

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- (i) *cancel all the shares so purchased; and / or*
- (ii) *retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Malaysia Securities; and / or*
- (iii) *retain part thereof as treasury shares and cancel the remainder; and / or*

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force.

THAT *such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until: -*

- (a) *the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (b) *the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or*
- (c) *revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;*

whichever occurs first.

AND THAT *the Directors of the Company be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."*

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14.0 CONCLUSION

The Chairman informed the Meeting that Encik Sa'adon had expressed his intention not to seek for re-election and hence, would be retiring at the conclusion of the Meeting as an Independent Non-Executive Director of the Company. On behalf of the Board and Management, the Chairman thanked Encik Sa'adon for his services and valued contribution as the Chairman of the Company.

The Chairman concluded the Meeting at 11:23 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

- duly signed -

CHEW HOY PING
CHAIRMAN

Dated: 28 May 2021