

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

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS VIDE THE ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) PROVIDED BY SS E SOLUTIONS SDN. BHD. AT THE BROADCAST VENUE, WHICH IS THE MAIN MEETING VENUE 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, 20 MAY 2022, AT 10:00 A.M.

- DIRECTOR PRESENT AT BROADCAST VENUE** : Mr. Chew Hoy Ping
(*Chairman of the Meeting, Independent Non-Executive Chairman*)

Mr. Chan Choong Kong
(*Managing Director*)

Mr. Louis Lau Puong Kiet
(*Executive Director*)
- DIRECTORS WHO PARTICIPATED REMOTELY** : Mr. Tee Boon Hin
(*Senior Independent Non-Executive Director*)

Mr. Suresh a/l Thirugnanam
(*Independent Non-Executive Director*)

Pn. Noor Aieda binti Ahmad
(*Independent Non-Executive Director*)
- MEMBERS PRESENT** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- BY INVITATION** : As per Attendance List
- IN ATTENDANCE** : Ms. Ang Yen Pei (*Company Secretary*)

Mr. Patrick Wong Tak Mun } *Representatives of Messrs.*
Mr. Thuan Wen Kai } *Crowe Malaysia PLT*

CHAIRMAN

Mr. Chew Hoy Ping, the Independent Non-Executive Chairman ("**the Chairman**") chaired the Nineteenth Annual General Meeting ("**19th AGM**" or "**the Meeting**") of the Company and welcomed all for participating remotely from their various locations through live streaming to the 19th AGM of the Company.

The Chairman informed the Meeting that, despite Malaysia is transitioning to the endemic phase of COVID-19, with the health interest of the shareholders in mind, the Board of Directors of the Company ("**Board**") has decided that the 19th AGM be held via live stream webcast and online remote voting using the remote participation and voting ("**RPV**") facilities without physical attendance by shareholders and proxies.

The Chairman then introduced Directors, Management and the Company Secretary present at the broadcast venue, as well as the Directors and representatives from the External Auditors, Messrs. Crowe Malaysia PLT, who were in attendance through live streaming.

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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 ("**Bursa Securities**") ("**MMLR**") and pursuant to Section 330 of the Companies Act 2016 ("**Act**"), 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 after all the questions transmitted during the Meeting have been dealt with.

The Chairman further informed that in line with Practice 5.3 of the Malaysian Code on Corporate Governance ("**MCCG**"), the Company would go through a two (2)-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 nine (9) years. Therefore, for Resolution No. 7 in relation to the retention of Mr. Tee Boon Hin as Independent Non-Executive Director, a two (2)-tier voting process would be conducted:-

- Tier 1 would consist only the Large Shareholder (as defined in MCCG) of the Company; and
- Tier 2 would consist of all the remaining shareholders.

The Meeting further noted that 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 votes between the two (2) tiers differs.

Ms. Ang Yen Pei, the *Company Secretary* ("**Ms. Abby Ang**") explained on the proceedings of the Meeting whereby the Chairman would take the Meeting through each item on the Agenda, followed by a question and answer session. She explained that shareholders and proxies attending remotely could exercise their rights to speak or communicate in the Meeting by submitting questions or remarks in relation to the items in the Agenda through the text box provided in the live stream player within the Securities Services e-Portal ("**SSeP**") page. Ms. Abby Ang added that where the questions are repeated or there are areas of overlap in the scope of the questions asked, the questions received would be grouped and combined for response in order to avoid repetition and may also be summarised for expediency.

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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 also informed the Meeting that only members whose names appeared in the Record of Depositors on 12 May 2022 were eligible to attend the Meeting.

NOTICE OF MEETING

The notice convening the Meeting dated 21 April 2022, having 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 2021 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 2021 together with the Reports of the Directors and the Auditors thereon ("**AFS 2021**").

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 Act and hence, the AFS 2021 was not put forward for voting. The Chairman declared the AFS 2021, 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/- FOR THE PERIOD FROM 21 MAY 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY IN YEAR 2023

The Chairman advised the Meeting that the Proposed Resolution 1 was to approve the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/- for the period from 21 May 2022 until the next AGM of the Company in year 2023.

(Minutes of the Nineteenth Annual General Meeting held on 20 May 2022 - cont'd)

3.0 RESOLUTION 2
RE-ELECTION OF MR. CHAN CHOONG KONG, 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 Proposed Resolution 2 was to re-elect Mr. Chan Choong Kong, who was due to retire pursuant to Clause 117 of the Company's Constitution. Mr. Chan Choong Kong being eligible, has offered himself for re-election.

4.0 RESOLUTION 3
RE-ELECTION OF MR. LOUIS LAU PUONG KIET, 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 Proposed Resolution 3 was to re-elect Mr. Louis Lau Puong Kiet, who was due to retire pursuant to Clause 117 of the Company's Constitution. Mr. Louis Lau Puong Kiet being eligible, has offered himself for re-election.

5.0 RESOLUTION 4
RE-ELECTION OF PN. NOOR AIEDA BINTI AHMAD WHO IS DUE TO RETIRE PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION

The Chairman informed the Meeting that that the Proposed Resolution 4 was to re-elect Pn. Noor Aieda binti Ahmad, who was due to retire pursuant to Clause 116 of the Company's Constitution. Pn. Noor Aieda binti Ahmad being eligible, has offered herself for re-election.

6.0 RESOLUTION 5
RE-APPOINTMENT OF MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that that the Proposed Resolution 5 was to re-appoint Messrs. Crowe Malaysia PLT as the Auditors of the Company until the conclusion of the next AGM and to authorise the Board to fix their remuneration. The Auditors, Messrs. Crowe Malaysia PLT had indicated their willingness to continue in office as Auditors of the Company.

7.0 SPECIAL BUSINESS

RESOLUTION 6
AUTHORITY TO ALLOT SHARES PURSUANT TO THE ACT

The Meeting was informed that the Proposed Resolution 6 was a Special Business for the authority to issue shares pursuant to the Act.

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The Chairman explained that this proposed resolution, if passed, would give the Directors of the Company an authority to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 20% of the total number of issued shares of the Company for the time being pursuant to the Act ("**20% General Mandate**"). The 20% General Mandate may be utilised by listed issuer to issue new shares until 31 December 2022 as empowered by Bursa Securities and thereafter, the ten per centum (10%) general mandate would be reinstated.

The Chairman further explained that the 20% General Mandate would provide the Company with additional fundraising flexibility to undertake fundraising activities in an expeditious and efficient manner, where required.

The Meeting was informed that the Board, having considered the current and prospective financial position, and future financial needs of the Company and/or its subsidiary companies ("**the Group**"), is of the opinion that the 20% General Mandate is in the best interest of the Company and its shareholders.

8.0 SPECIAL BUSINESS

RESOLUTION 7 **RETENTION OF MR. TEE BOON HIN AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Meeting was informed that the Proposed Resolution 7 was a Special Business for the retention of Mr. Tee Boon Hin as an Independent Non-Executive Director of the Company. The Meeting noted that 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 to retain Mr. Tee Boon Hin as an Independent Non-Executive Director of the Company.

The Meeting was informed that the Board through the Nomination and Remuneration Committee, after having assessed the independence of Mr. Tee Boon Hin, regards him to be independent and recommends that Mr. Tee Boon Hin be retained as an Independent Non-Executive Director of the Company subject to the approval from the shareholders of the Company through a two (2)-tier voting process as described in the Practice 5.3 of the MCGG.

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9.0 SPECIAL BUSINESS

**RESOLUTION 8
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

The Chairman proceeded to the ninth item on the Agenda pertaining to the Resolution 8 on proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("RRPT").

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's 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.

The Chairman informed that all the interested parties have undertaken to ensure that the persons connected to them would abstain from voting on the Proposed Renewal of Existing Shareholders' Mandate for RRPT at the Meeting.

10.0 SPECIAL BUSINESS

**RESOLUTION 10
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE
ITS OWN SHARES**

The Chairman informed the Meeting that the Proposed Resolution 10 was a Special Business for the Proposed Renewal of Authority for the Company to Purchase its own Shares.

The Meeting was informed that the proposed adoption of this resolution was to allow the Company to purchase its own shares up to ten per centum (10%) of the total number of issued shares in the ordinary share capital of the Company at any time within the time period stipulated in the MMLR, upon such terms and conditions as stated in the Circular/Statement to Shareholders which had been circulated to the Shareholders on 21 April 2022.

11.0 ANY OTHER BUSINESS

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

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12.0 QUESTIONS AND ANSWERS (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 Shareholder	Remarks made/ Questions posted
Shum Thin Soon	<ul style="list-style-type: none">➤ Noted that the Company is facing challenges in relation to labour shortage as indicated in the Company's 2021 Annual Report.➤ Enquired on the number of workers required to fulfil the production needs as per current customers' order forecast.➤ Enquired on the timeframe (if any) committed by the agency or recruitment firm to get the required workers.

Mr. Louis Lau Puong Kiet ("**Mr. Louis Lau**"), the Executive Director informed that labour shortage has been an ongoing issue faced by the country as a whole. He shared that the Company would be required to recruit 300 to 400 additional workers in order to fulfil the manpower needs in order to achieve the projected sales and to ensure production stability. The Company has been applying for workers through Kementerian Dalam Negeri and Jabatan Tenaga Kerja, and there has not been any timeframe committed by the recruitment agencies in recruiting the required manpower.

Name of Shareholder	Remarks made/ Questions posted
Shum Thin Soon	<ul style="list-style-type: none">➤ Enquired on the estimated time period required to transfer the production out of China into mass production.➤ Enquired on the current stage or progress of the transfer of production out from China. For example, business feasibility study, request for quotation ("RFQ") or final assembly sample.

Mr. Louis Lau shared that the Group has successfully secured numerous projects from China which are currently under different stages, for example, obtaining the relevant approvals from customers, going through qualification process, etc. In addition, the Group is tendering for several sizable RFQs which could contribute positively to the Group from year 2023 onwards.

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Name of Shareholder	Remarks made/ Questions posted
Shum Thin Soon	➤ Enquired on the projected revenue contribution in the next two (2) to three (3) years from the transfer of production out from China if it materialises.

Mr. Louis Lau commented that Management strives to achieve 30% to 50% revenue growth through the new projects secured. Having said that, revenue growth would also depend on the continuity of project life cycle of existing projects. Nonetheless, Management would continue to grow the Company and seek for opportunities for new projects.

Name of Shareholder	Remarks made/ Questions posted
Chong Jia Junn	➤ Enquired on the impact of transfer of production out from China on the Group.

Mr. Louis Lau shared that there has been an upsurge in enquiries from companies with existing projects for products made in China which is advantageous to the Group. However, there are manufacturers from China that are shifting to Vietnam and Malaysia, and this is leading to operational challenges such as cost inflation and labour shortage. Hence, Management is focusing on identifying the Group's strengths and position in the market to secure opportunities arising from the geopolitical tension.

Name of Shareholders	Remarks made/ Questions posted
Shum Thin Soon	➤ Enquired on the estimated time required for the generation of representable contribution to the Company from the acquisition of DOSB Technology Pte Ltd (" DTPL ")'s remaining equity interest.
Chang Yoke Long	➤ Enquired on the strategy for DTPL subsequent to the completion of the acquisition of its remaining equity interest.

Mr. Chan Choong Kong ("**Mr. Chan**"), the Managing Director shared that DTPL has been an associate company of the Company that principally engages in the marketing activities for the Johor Bahru sheet metal facility of Demand Options Sdn. Bhd. ("**DOSB**"). With the acquisition of the remaining equity interest in DTPL by DOSB, there would be more focused and integrated approach towards business development efforts. Management intends to strengthen marketing support and reduce engineering support of DTPL for the Johor Bahru sheet metal facility. On the other hand, the Johor Bahru sheet metal facility can be relied for the provision of engineering support and front-end marketing support for DTPL.

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Mr. Chan shared that the fruits from the integration are expected to come through in one (1) to two (2) years in terms of production and revenue. While there may not be representable contributions directly from DTPL, the Group is expected to see growth in business opportunities for the subsidiaries of the Group in Malaysia where revenue would be recognised.

Management sees potential opportunities from the growing number of manufacturers of machines for the medical science sector and semiconductor equipment in Singapore. Mr. Chan highlighted on the need to shift the position of DOSB as manufacturing partner instead of manufacturing suppliers in order to entrench DOSB into the supply chain of the Singaporean machine and instrument manufacturers.

Name of Shareholder	Remarks made/ Questions posted
Chong Jia Junn	<ul style="list-style-type: none"> ➤ Enquired on the impact of the revision of national minimum wage recently announced by the Government of Malaysia to the Group.

Mr. Louis Lau mentioned that the minimum wage in Malaysia has increased by 25% and that the minimum wage in Vietnam is also expected to increase by approximately 6%. Faced with rising costs, as contract manufacturers, the Group would pass on the costs to the customers as much as possible. Internally, Management seeks to achieve lean production and explore for opportunities on digitalisation and automation to unlock more competitive advantages.

Name of Shareholder	Remarks made/ Questions posted
Chang Yoke Long	<ul style="list-style-type: none"> ➤ Enquired on the business model of the Group as contract manufacturer, i.e. project or purchase order ("PO"). ➤ Enquired on the ease of passing on rising costs from increased raw material, electricity and labour costs to customers through PO.

Mr. Louis Lau explained that as contract manufacturers, the Group would be able to pass on rising costs to customers. Generally, the increase in raw material costs can be passed on to customers more easily as it would be highlighted to the customers at the quotation stage. However, there would be challenges to pass on electricity and labour costs which have increased significantly, as Management would be required to revise the base costs, and this requires a lot more discussions and negotiation with the customers. Management is currently in the midst of negotiating and discussing with customers on the passing of rising costs.

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Name of Shareholder	Remarks made/ Questions posted
Chong Jia Junn	➤ Enquired whether the Company would move up the value chain to semiconductor.

Mr. Louis Lau shared that there are currently no plans to diversify into the semiconductor sector. However, Management is exploring the areas of surface mount technology ("SMT") or printed circuit board assembly ("PCBA") due to growing demands for complete solutions such as complete assembly. Management recognises that the lack of capabilities in the areas of SMT and PCBA is one of the weaknesses of the Group. Hence, increased efforts towards the areas would be required. Presently, Management is at the stage of sourcing process.

Name of Shareholder	Remarks made/ Questions posted
Chong Jia Junn	➤ Enquired on the capital expenditure ("CAPEX") of 2022.

Mr. Louis Lau mentioned that the budgeted CAPEX for 2022 is approximately RM19 million. The budgeted CAPEX is for the purposes of fulfilling certain customer requirements and completion of the installation of solar projects in 2022 which savings are expected to be generated.

Name of Shareholder	Remarks made/ Questions posted
Shum Thin Soon	<ul style="list-style-type: none"> ➤ Expressed his appreciations on the efforts in running the Company despite the unprecedented challenging times. ➤ Recommended for the Company to improve the liquidity of the Company's shares. ➤ Commented that the improved liquidity would help to improve the shareholders' value by attracting more investors to invest into the Company, and the lack of liquidity may prevent certain investors (especially institutional funds) to invest into the Company even if the Company is performing well.

Mr. Chan opined that the liquidity of the Company's shares is factor that is beyond the Company's control. Nonetheless, Management would continue to promote transparency to the existing and potential shareholders and is of the view that the Company's share price is a consequential effect of the efforts made in the management of the Group and relationships built with the existing and potential shareholders over time.

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Name of Shareholder	Remarks made/ Questions posted
Shum Thin Soon	➤ Enquired on any negative impact to the Group from the Russia-Ukraine war and the extent of the impact to the Group.

Mr. Louis Lau mentioned that the Russia-Ukraine war is not only impacting the Company, but also the global economy. As consequences of the Russia-Ukraine war in addition to the lockdowns in China, the Group and customers of the Group, especially from the semiconductor sector have been affected by supply chain shortages. There has not been significant impact on the Group from the Russia-Ukraine war, however, the impact of supply chain shortages is expected to become more severe in the coming weeks and months. Hence, there have been increased efforts to manage the operations of the Group before supply chain shortages become an issue for the Group.

Name of Shareholder	Remarks made/ Questions posted
Shum Thin Soon	➤ Enquired on the Company's confidence level to maintain the financial year ("FY") 2021's revenue growth rate of more than 20% in FY2022 in view of the current global economic uncertainty.

Mr. Louis Lau commented that Management has only projected a slight increase in revenue for FY2022 from FY2021's revenue due to global economic uncertainty.

He highlighted that the overall utilisation rate of factories of the Group has remained relatively low despite having the capabilities, mainly due to labour shortage. The Group would be able to increase utilisation rate of factories and achieve revenue growth of more than budgeted when the issues involving labour shortage is resolved.

Name of Shareholder	Remarks made/ Questions posted
Chong Jia Junn	➤ Enquired on the business development progress of the Group.

Mr. Chan informed the Meeting that the business development plans for the Group have been responded by Mr. Louis Lau in his earlier responses. He then summarised on the business development progress of the Group.

Management foresees that the factory in Penang may move slightly up the value chain through value-adding opportunities and resourcing, and the Johor Bahru plastic facility to move up the capability curve once the issue on labour shortage is resolved. For the Johor Bahru sheet metal facility, there have been several enquiries from Singapore-based multinational companies that are principally

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engaged in the manufacturing of equipment and instruments looking for alternative source in Malaysia.

On the broad strategy of the Group, Mr. Chan highlighted that Management strives to continue to seek for incremental businesses and at the same time, move up the value-adding curve.

Name of Shareholder	Remarks made/ Questions posted
Chang Yoke Long	<ul style="list-style-type: none"> ➤ Enquired on the status of Penang's Food and Drug Administration ("FDA") Registered Facility. ➤ Enquired on the type of medical products to be produced, for example, one-off usage device.

Mr. Louis Lau shared that the FDA Registered Facility in Penang has been utilised for the production of a single-use device which has entered mass production from start-up stage, and there has been an increase in volume for the next few months. Presently, Management is working on a few other single-use devices for different customers.

13.0 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 scrutineer.

14.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:06 a.m. and the Chairman announced the poll results as follows:-

14.1 Payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/- for the period from 21 May 2022 until the next AGM of the Company in year 2023

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 1	79,271,279	99.9402	47,400	0.0598	Accepted

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

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RESOLUTION 1

That the payment of Directors' fees and Directors' benefits comprising meeting allowance up to an amount of RM400,000/- for the period from 21 May 2022 until the next Annual General Meeting of the Company in year 2023 be and is hereby approved.

14.2 Re-election of Mr. Chan, 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	82,270,723	99.9420	47,756	0.0580	Accepted

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

RESOLUTION 2

That Mr. Chan Choong Kong, a Director who retires pursuant to Clause 117 of the Constitution of the Company, being eligible for re-election, be re-elected as a Director of the Company.

14.3 Re-election of Mr. Louis Lau, 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 3	82,280,079	99.9521	39,400	0.0479	Accepted

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

RESOLUTION 3

That Mr. Louis Lau Puong Kiet, a Director who retires pursuant to Clause 117 of the Constitution of the Company, being eligible for re-election, be re-elected as a Director of the Company.

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14.4 Re-election of Pn. Noor Aieda binti Ahmad, who is due to retire pursuant to Clause 116 of the Company's Constitution, and being eligible, has offered herself for re-election

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 4	82,279,879	99.9519	39,600	0.0481	Accepted

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

RESOLUTION 4

That Pn. Noor Aieda binti Ahmad, a Director who retires pursuant to Clause 116 of the Constitution of the Company, being eligible for re-election, be re-elected as a Director of the Company.

14.5 Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 5	82,280,429	99.9526	39,050	0.0474	Accepted

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

RESOLUTION 4

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

14.6 Authority to Issue Shares pursuant to Companies Act 201

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 5	82,282,829	99.9555	36,650	0.0445	Accepted

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

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**SPECIAL BUSINESS
RESOLUTION 6**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO COMPANIES ACT
2016**

***THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and subject to the approvals of the relevant governmental and/or regulatory authorities, where 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 absolute discretion, deem fit, provided 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 (excluding treasury shares) to be utilised until 31 December 2022, as empowered by Bursa Securities pursuant to its' letters dated 16 April 2020 and 23 December 2021 to grant additional temporary relief measures to listed issuers and thereafter, not exceeding ten percent (10%) of the total number of issued shares of the Company for the time being (excluding treasury shares) pursuant to Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Securities;*

***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 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.*

14.7 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	12,663,591	99.7637	30,000	0.2363	

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

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SPECIAL BUSINESS

RESOLUTION 7

- 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.*

14.8 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 8	82,275,829	99.9470	43,650	0.0530	Accepted

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

SPECIAL BUSINESS

RESOLUTION 8

- 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 subsidiaries ("**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 21 April 2022 ("**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.*

("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;*

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- (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,*

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.*

14.9 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 9	82,276,079	99.9485	42,400	0.0515	Accepted

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

SPECIAL BUSINESS

RESOLUTION 9

- 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 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 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 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*

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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:-

- (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 Securities and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration; 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 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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15.0 CONCLUSION

The Chairman concluded the Meeting at 11:08 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

- duly signed -

CHEW HOY PING
CHAIRMAN

Dated: 20 May 2022