

THRIVEN GLOBAL BERHAD
Company No: 182350-H
(Incorporated in Malaysia)

MINUTES OF THIRTIETH ANNUAL GENERAL MEETING OF THRIVEN GLOBAL BERHAD ("THE COMPANY" OR "THRIVEN") HELD AT LEVEL 23A, MENARA LGB, NO. 1, JALAN WAN KADIR, TAMAN TUN DR. ISMAIL, 60000 KUALA LUMPUR ON THURSDAY, 13 JUNE 2019 AT 2.30 P.M.

SHAREHOLDERS : As per Attendance List

PROXYHOLDERS : As per Attendance List

DIRECTORS : Datuk Fakhri Yassin Bin Mahiaddin
- Executive Chairman

Encik Ghazie Yeoh Bin Abdullah
- Group Managing Director

Dato' Low Keng Siong
- Executive Director

Mr Lim Kok Beng
- Independent Non-Executive Director

Mr. Rewi Hamid Bugo
- Independent Non-Executive Director

Mr. Lee Eng Leong
- Non-Independent Non-Executive Director

ABSENT WITH APOLOGIES : Mr. Henry Choo Hon Fai
- Independent Non-Executive Director

IN ATTENDANCE : Mr. Seet Wan Sing – Joint Company Secretary
Ms. Tan Lai Hong – Joint Company Secretary

BY INVITATION : Mr. Augustone Cheong Kwok Fai – Group Chief Finance Officer

Mr. Sean Lee Kok Ping – Senior Manager, Group Finance & Treasury

Ms. Goh Xin Yee – Secretary to the Meeting
Boardroom Corporate Services Sdn Bhd
(Formerly known as Boardroom Corporate Services (KL) Sdn Bhd)

Mr. Ho Kok Khiaw (Messrs BDO PLT)

Mr. Lee Zong Ze (Messrs BDO PLT)

1. CHAIRMAN

Datuk Fakhri Yassin Bin Mahiaddin ("Datuk Fakhri" or "Chairman"), took the Chair and welcomed all to the Meeting. Datuk Fakhri then introduced the members of the Board of Directors, the Company Secretaries and the Group Chief Financial Officer to the floor.

2. QUORUM

The requisite quorum being present pursuant to Article 56 of the Company's Constitution, the Chairman called the Meeting to order at 2.30 p.m.

3. NOTICE OF MEETING

The Notice convening the Meeting, having been previously circulated to all shareholders and duly advertised in the New Straits Times on 30 April 2019 was taken as read.

4. PROCEDURES FOR MEETING

Before Datuk Fakhri proceeded with the items on the Agenda, he explained to the shareholders the procedures to be adhered to in tabling and approving the resolutions at meeting.

Datuk Fakhri informed the shareholders that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of Annual General Meeting are to be voted by poll and at least one (1) scrutineers has to be appointed to validate the votes cast at the Meeting.

He then announced that Boardroom Corporate Services Sdn. Bhd. (formerly known as Boardroom Corporate Services (KL) Sdn Bhd) was appointed as the Independent Scrutineers to observe the polling process and to verify the poll results.

The poll would be conducted after dealing with all the items of the agenda of the Meeting via electronic poll ("e-Polling") voting system.

5. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' AND AUDITORS' REPORTS

The Chairman informed the shareholders that pursuant to the provision of Section 340(1)(a) of the Companies Act, 2016, a formal approval from the shareholders for the Audited Financial Statements was not required. Therefore, the Audited Financial Statements was tabled for discussion purpose only and not put forward for voting.

The Chairman then invited questions from the floor on the Audited Financial Statements for the financial year ended 31 December 2018.

There being no question from the floor, the Chairman proceeded to the second item on the Agenda of the Meeting.

6. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 76 OF THE COMPANY'S CONSTITUTION (Ordinary Resolution 1)

Datuk Fakhri informed that the second item on the Agenda was on the re-election of Mr. Rewi Hamid Bugo who retired pursuant to Article 76 of the Company's Constitution and being eligible, had offered himself for re-election.

On the proposal of Ms. Tang Yoke Ling and seconded by Ms Ang Chor Hoon, the motion to re-elect Mr. Rewi Hamid Bugo was put to the Meeting.

7. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 76 OF THE COMPANY'S CONSTITUTION (Ordinary Resolution 2)

The third item on the Agenda was on the re-election of Mr. Lee Eng Leong who retired pursuant to Article 76 of the Company's Constitution and being eligible, had offered himself for re-election.

On the proposal of Mr. Mark Ng See Meng and seconded by Encik Zain Ariff Bin Zulkifli, the motion to re-elect Mr. Lee Eng Leong was put to the Meeting.

8. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 77 OF THE COMPANY'S CONSTITUTION (Ordinary Resolution 3)

The fourth item on the Agenda was on the re-election of Mr. Lim Kok Beng who retired pursuant to Article 77 of the Company's Constitution and being eligible, had offered himself for re-election.

On the proposal of Ms. Yap Xiang Wen and seconded by Mr. N. R. Nathan, the motion to re-elect Mr. Lim Kok Beng was put to the Meeting.

9. PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2019 UNTIL THE 31ST ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2020 (Ordinary Resolution 4)

The Chairman informed that the fifth item on the Agenda was to approve the payment of Directors' fees and benefits totaling RM195,300.00 to the Non-Executive Directors for the period from 1 July 2019 until the 31st Annual General Meeting of the Company to be held in 2020, to be paid monthly

On the proposal of Ms. Ang Chor Hoon and seconded by Mr. Mark Ng See Meng, the motion to approve the payment of Directors' fees and benefits totaling RM195,300.00 to the Non-Executive Directors for the period from 1 July 2019 until the 31st Annual General Meeting of the Company to be held in 2020, to be paid monthly was put to the meeting.

10. RE-APPOINTMENT OF AUDITORS (Ordinary Resolution 5)

The Chairman informed that the next item on the agenda was related to the re-appointment of auditors, Messrs. BDO PLT who have expressed their willingness to continue in office for the ensuing year ending 31 December 2019.

On the proposal of Ms. Tang Yoke Ling and seconded by Encik Zain Ariff Bin Zulkifli, the motion to re-appoint Messrs. BDO as the Company's Auditors was put to the Meeting.

11. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016 (Ordinary Resolution 6)

As all items under Ordinary Business have been duly passed, the Chairman then proceeded to deal with the items under Special Business.

The first item under Special Business of the Meeting was to pass an ordinary resolution that will confer authority to the Directors to issue and allot new shares in the Company not exceeding 10% of the total issued and paid-up of the Company pursuant to Sections 75 and 76 of Companies Act, 2016.

On the proposal of Encik Zain Ariff Bin Zulkifli and seconded by Ms. Yap Xiang Wen, the motion to pass this resolution was put to the Meeting.

12. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (Ordinary Resolution 7)

The Chairman informed the shareholders that the second item under Special Business was to seek shareholders' approval for a renewal shareholders' mandate to allow the Company to enter into recurrent related party transactions necessary for the day-to-day operations of the Company ("Proposed Shareholders' Mandate").

The Proposed Shareholders' Mandate, if approved, would remain in force until the conclusion of the next Annual General Meeting of the Company.

The relevant information in respect of the Proposed Shareholders' Mandate contained in the Circular to Shareholders dated 30 April 2019, had been circulated to all shareholders together with the 2018 Annual Report of the Company.

The Chairman advised that the proxies of the interested Directors, major shareholders and persons connected with the Directors and/or major shareholders as disclosed on Pages 13 and 14 of the Circular to Shareholders would abstained from voting on this resolution.

On the proposal of Mr. N. R. Nathan and seconded by Ms. Ang Chor Hoon, the motion to approve the Proposed Shareholders' Mandate was put to vote.

13. RETENTION OF MR. LIM KOK BENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY (Ordinary Resolution 8)

The Chairman informed the shareholders that the third item under Special Business of the Meeting were to seek shareholders' approval for the retention of Mr. Lim Kok Beng, who have served as Independent Non-Executive Director of the Company for a cumulative terms of more than twelve (12) years, to continue to act as Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance.

The shareholders were informed that Mr. Lim Kok Beng was appointed on 28 August 2001 and has served as an Independent Non-Executive Director for a cumulative term of seventeen (17) years.

The Chairman informed that pursuant to Practice 4.2 of the Malaysian Code of Corporate Governance, in order for an Independent Director to continue to serve on the Board as an Independent Director after twelve (12) years, shareholders' approval must be sought through a two-tier voting process and the Board must provide justifications for the retention.

Shareholders' votes would be casted in the following manner at the meeting for the two-tier voting process:

- Tier 1: Only the Large Shareholder(s) of the Company votes; and
- Tier 2: Shareholders other than Large Shareholders votes.

On the proposal of Encik Zain Ariff Bin Zulkifli and seconded by Ms. Tang Yoke Ling, the motion to approve the continuance in office of Mr. Lim Kok Beng as an Independent Non-Executive Director was put to the Meeting.

14. RETENTION OF MR. HENRY CHOO HON FAI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY (Ordinary Resolution 9)

The Chairman informed the shareholders that the last item under Special Business of the Meeting were to seek shareholders' approval for the retention of Mr. Henry Choo Hon Fai, who have served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company. This is in pursuant to the Malaysian Code on Corporate Governance.

On the proposal of Ms. Yap Xiang Wen and seconded by Mr Mark Ng See Meng, the motion to approve the continuance in office of Mr. Henry Choo Hon Fai as an Independent Non-Executive Director was put to the Meeting.

15. PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY (SPECIAL RESOLUTION)

The Chairman informed the shareholders that the last item on the Agenda was to approve the proposed adoption of a new Constitution of the Company. The Circular to Shareholders dated 30 April 2019 containing the necessary information on the proposed adoption of a new Constitution had been circulated to shareholders.

On the proposal of Ms. Ang Chor Hoon and seconded by Mr S. R. Nathan, the motion to approve proposed adoption of a new Constitution of the Company was put to the Meeting.

16. POLLING

As all the resolutions of the Meeting have been dealt with, the Meeting proceeded with the poll voting for all the resolutions.

Puan Rozleen Monzali, the representative from Boardroom Share Registrars Sdn. Bhd. (formerly known as Symphony Share Registrar Sdn. Bhd.) was invited to explain to the shareholders the procedures of the e-Polling voting system.

[The shareholders/proxies proceeded to vote at the e-Polling station. The Share Registrars proceeded to generate the Poll Results. Scrutineers then verified the results generated by the e-Polling system.]

After the poll results have been generated by the Share Registrars and verified by the Scrutineers, Datuk Fakhri announced the following results of the poll for all resolutions as set out in the Notice of Thirtieth Annual General Meeting dated 30 April 2019:

ORDINARY RESOLUTION 1

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 76 OF THE COMPANY'S CONSTITUTION**

	Number of shares held	%
FOR	278,622,727	100.0
AGAINST	-	-
TOTAL	278,622,727	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 1 was passed and it was RESOLVED:

THAT Mr. Rewi Hamid Bugo, the Director who retired pursuant to Article 76 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 2

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 76 OF THE COMPANY'S CONSTITUTION**

	Number of shares held	%
FOR	278,784,427	100.0
AGAINST	-	-
TOTAL	278,784,427	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 2 was passed and it was RESOLVED:

THAT Mr. Lee Eng Leong, the Director who retired pursuant to Article 76 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 3

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO ARTICLE 77 OF THE COMPANY'S CONSTITUTION**

	Number of shares held	%
FOR	278,684,427	100.0
AGAINST	-	-
TOTAL	278,684,427	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 3 was passed and it was RESOLVED:

THAT Mr. Lim Kok Beng, the Director who retired pursuant to Article 77 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

ORDINARY RESOLUTION 4

- **PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2019 UNTIL THE 31ST ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2020**

	Number of shares held	%
FOR	278,512,827	100.0
AGAINST	-	-
TOTAL	278,512,827	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 4 was passed and it was RESOLVED:

THAT the Directors' fees and benefits of RM195,300.00 for the period from 1 July 2019 until the 31st Annual General Meeting of the Company to be held in 2020, be hereby approved for payment, to be paid monthly.

ORDINARY RESOLUTION 5

• **RE-APPOINTMENT OF AUDITORS**

	Number of shares held	%
FOR	278,784,427	100.0
AGAINST	-	-
TOTAL	278,784,427	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 5 was passed and it was RESOLVED:

THAT Messrs BDO PLT be and is hereby re-appointed as Auditors of the Company and to hold office in accordance with the terms of their appointment at a remuneration to be determined by the Board of Directors.

ORDINARY RESOLUTION 6

• **AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

	Number of shares held	%
FOR	278,784,427	100.0
AGAINST	-	-
TOTAL	278,784,427	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 6 was passed and it was RESOLVED:

THAT subject always to the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant government and/or regulatory

authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION 7

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

	Number of shares held	%
FOR	1,685,696	100.0
AGAINST	-	-
TOTAL	1,685,696	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 7 was passed and it was RESOLVED:

THAT approval be and is hereby given to the Company and its subsidiaries ("Thriven Group") to enter into recurrent related party transactions from time to time with Thriven Group's related parties, which are necessary for the day-to-day operations as set out in Section 2.3.1 of the Circular to Shareholders dated 30 April 2019 which are necessary for the Company's day-to-day operations subject to the following:-

- (i) the transactions are in the ordinary course of business 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; and
- (ii) the aggregate value of such transactions conducted pursuant to the Shareholders' Mandate during the financial year will be disclosed in the Annual Report for the said financial year;

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 subsequent to the date it is required to be held pursuant to Section 340(2) of Companies Act, 2016 ("the Act") (but shall 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 in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

ORDINARY RESOLUTION 8

- **RETENTION OF MR. LIM KOK BENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

FIRST TIER	Number of shares held	%
FOR	148,524,802	100.0
AGAINST	-	-
TOTAL	148,524,802	100.0

SECOND TIER	Number of shares held	%
FOR	130,259,625	100.0
AGAINST	-	-
TOTAL	130,259,625	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 8 was passed and it was RESOLVED:

THAT approval be and is hereby given to Mr. Lim Kok Beng, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, to continue to act as an Independent Non-Executive Director of the Company.

ORDINARY RESOLUTION 9

- **RETENTION OF MR. HENRY CHOO HON FAI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY**

	Number of shares held	%
FOR	278,784,427	100.0
AGAINST	-	-
TOTAL	278,784,427	100.0

Based on the results of the poll, Chairman therefore declared that the Ordinary Resolution 9 was passed and it was RESOLVED:

THAT approval be and is hereby given to Mr. Henry Choo Hon Fai, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Non-Executive Director of the Company.

SPECIAL RESOLUTION

• **PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY**

	Number of shares held	%
FOR	278,784,427	100.0
AGAINST	-	-
TOTAL	278,784,427	100.0

Based on the results of the poll, Chairman therefore declared that the Special Resolution was passed and it was RESOLVED:

THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in the Circular to Shareholders dated 30 April 2019 be and is hereby adopted as the Constitution of the Company.

17. CONCLUSION

There being no other matters, the Meeting concluded at 3.10 p.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT**



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CHAIRMAN