

**ACOUSTECH BERHAD (496665-W)**  
(Incorporated in Malaysia)

Minutes of the **Nineteenth Annual General Meeting** of Acoustech Berhad (“the Company” or “Acoustech”) held at Berjaya Waterfront Hotel, 88 Jalan Ibrahim Sultan, Stulang Laut, 80300 Johor Bahru, Johor on Monday, 28 May 2018 at 2.00 p.m.

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Present : as per attendance list

**1. CHAIRMAN**

The Chairman, Mr Leong Ngai Seng, welcomed all to the Nineteenth Annual General Meeting (“AGM”) of the Company.

**2. QUORUM**

As the requisite quorum was present, the Chairman called the Meeting to order at 2.00 p.m.

**3. NOTICE**

The Notice convening the AGM having been circulated and advertised in the newspaper was, with the consent of the Meeting, taken as read.

The Chairman then informed the shareholders that pursuant to Paragraph 8.29(A) (1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all resolutions as set out in the notice of the AGM would be decided by poll, which would be taken at the end of the Meeting after the Directors had dealt with questions from the shareholders.

**4. ORDINARY BUSINESS**  
**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

The Chairman informed the Meeting that under the Companies Act 2016 (“the Act”), the audited financial statements were required to be laid before the Meeting and was not an item requiring a resolution to be put to vote. The Audited Financial Statements for the financial year ended 31 December 2017, together with the Reports of the Directors and Auditors thereon, were tabled to the Meeting for discussion.

There being no question asked, the Chairman declared that the audited financial statements for the financial ended 31 December 2017 have, in accordance with the Act, been properly laid and received.

5. **ORDINARY RESOLUTION 1  
PAYMENT OF DIRECTORS' FEES IN RESPECT OF THE FINANCIAL YEAR  
ENDED 31 DECEMBER 2017**

The Chairman proceeded with the second item of the agenda of AGM which was to approve the payment of Directors' Fees amounting to RM220,000.00 in respect of the financial year ended 31 December 2017.

The Chairman informed that the Directors of the Company would be pleased to answer any question pertaining to the agenda item. There being no question asked, Chairman informed that the poll for Ordinary Resolution 1 would be taken at the end of the Meeting.

6. **ORDINARY RESOLUTION 2  
PAYMENT OF DIRECTORS' BENEFITS FOR THE FINANCIAL PERIOD FROM 1  
JULY 2018 TO 30 JUNE 2019**

The Meeting then proceeded with the next item of the agenda which was to approve the payment of Directors' benefits of up to RM150,000.00 for the financial period from 1 July 2018 to 30 June 2019.

There being no question asked, the Chairman informed that the poll for Ordinary Resolution 2 would be taken at the end of the Meeting.

7. **ORDINARY RESOLUTION 3  
RE-ELECTION OF MR SOON KWAI CHOY**

The Meeting then proceeded with the re-election of Mr Soon Kwai Choy ("Mr Soon"), who would be retiring in accordance with Article 103 of the Constitution of the Company and had offered himself for re-election, as a Director of the Company.

There being no question asked, the Chairman informed that the poll for Ordinary Resolution 3 would be taken at the end of the Meeting.

8. **ORDINARY RESOLUTION 4**

**RE-ELECTION OF MR KOH BOON HUAT**

The Chairman informed that the next proposed resolution was the re-election of Mr Koh Boon Huat, who would be retiring in accordance with Article 108 of the Constitution of the Company and had offered himself for re-election, as a Director of the Company.

There being no question asked, the Chairman informed that the poll for Ordinary Resolution 4 would be taken at the end of the Meeting.

9. **ORDINARY RESOLUTION 5  
RE-APPOINTMENT OF AUDITORS**

The Meeting then proceeded with the next item on the agenda which was the re-appointment Messrs BDO as the Auditors of the Company and to authorise the Directors to fix their remuneration.

There being no question asked, the Chairman informed that the poll for Ordinary Resolution 5 would be taken at the end of the Meeting.

10. **SPECIAL BUSINESS  
ORDINARY RESOLUTION 6  
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 75 AND  
76 OF THE COMPANIES ACT 2016**

The Meeting then proceeded to the next item on the agenda which was the proposed resolution to obtain authority from shareholders to authorise the Directors to allot and issue shares of the Company pursuant to Section 75 and 76 of the Act.

There being no question asked, the Chairman informed that the poll for Ordinary Resolution 6 would be taken at the end of the Meeting.

11. **ORDINARY RESOLUTION 7  
RETENTION OF INDEPENDENT DIRECTOR IN ACCORDANCE WITH THE  
MALAYSIAN CODE ON CORPORATE GOVERNANCE**

The Chairman informed that the next proposed resolution was the retention of Mr Soon who had served for more than nine (9) years in the Company as an Independent Director. The tabling of the proposed resolution was in line with Practice 4.2 of the Malaysian Code on Corporate Governance, which states that annual shareholders' approval should be sought if the Board wishes to retain an Independent Director who has served beyond nine (9) years. Further, if the Board continues to retain the Independent Director after the twelfth year, the Board should seek annual shareholders' approval through a two (2)-tier voting process.

The Shareholders further noted that the Nomination Committee and the Board had determined that all the independent directors were objective and independent in expressing their views and participated in deliberations and decision making of the Board and its Committee. The length of the independent directors' services on the Board would not interfere with the exercise of independent judgement and their ability to act in the best interests of the Company. Thus the Board proposed to retain Mr Soon as an independent director of the Company.

There being no question asked, the Chairman informed that the poll for Ordinary Resolution 7 would be taken at the end of the Meeting.

12. **SPECIAL RESOLUTION  
PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**

The Meeting then proceeded with the next item of the agenda which was the proposed special resolution to adopt a new set of Constitution of the Company, which was set out in Appendix I to the Company's Annual Report 2017. The passing of the special resolution would bring the Constitution of the Company in line with the Act and the updated Main Market Listing Requirements of Bursa Securities.

13. **POLL PROCESS**

The Chairman informed that the Company had appointed Messrs NS Leong & ST Low, Advocates & Solicitors, as the independent Scrutineers for the poll and invited the representative of the poll administrators, Tricor Investor & Issuing House Services Sdn Bhd, to brief the Meeting on the poll procedures.

The Meeting then proceeded to vote and was adjourned at 2.15 p.m. for counting of votes.

14. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman reconvened the Meeting at 2.30 p.m. for the declaration of poll results

as follows:-

Resolutions No.	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
1	39,442,224	100.00	0	0	39,442,224	100.00
2	39,442,224	100.00	0	0	39,442,224	100.00
3	39,442,224	100.00	0	0	39,442,224	100.00
4	39,442,224	100.00	0	0	39,442,224	100.00
5	39,442,224	100.00	0	0	39,442,224	100.00
6	39,442,224	100.00	0	0	39,442,224	100.00
7*	39,442,224	100.00	0	0	39,442,224	100.00
8	39,442,224	100.00	0	0	39,442,224	100.00

\* Via a two (2)-tier voting, the results of which were as follows:-

Resolution No. 7	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
<b>Tier 1 – Large Holder(s)</b>	32,823,008	100.00	0	0	32,823,008	100.00
<b>Tier 2 – Other Holders</b>	6,619,216	100.00	0	0	6,619,216	100.00

Based on the poll results, the Chairman declared that all the proposed resolutions tabled at the AGM were carried.

It was RESOLVED as follows:-

**Ordinary Resolution 1**

**Payment of Directors’ Fees in Respect of the Financial Year Ended 31 December 2017**

“THAT the payment of Directors’ Fees amounting to RM220,000.00 in respect of the financial year ended 31 December 2017 be and is hereby approved.”

**Ordinary Resolution 2**

**Payment of Directors’ Benefits for the Financial Period from 1 July 2018 to 30 June 2019**

“THAT the payment of Directors’ benefits of up to RM150,000.00 for the financial period from 1 July 2018 to 30 June 2019 be and is hereby approved.”

**Ordinary Resolution 3**

**Re-Election of Mr Soon Kwai Choy**

“THAT Mr Soon Kwai Choy, the Director retiring in accordance with Article 103 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

**Ordinary Resolution 4  
Re-Election of Mr Koh Boon Huat**

“THAT Mr Koh Boon Huat, the Director retiring in accordance with Article 108 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

**Ordinary Resolution 5  
Re-Appointment of Auditors**

“THAT the retiring auditors, Messrs BDO, having indicated their willingness to continue in office be hereby re-appointed as the Auditors and the Directors be hereby authorised to fix their remuneration.”

**Ordinary Resolution 6  
Authority to Allot and Issue Shares Pursuant to Section 75 and 76 of the Companies Act 2016**

“THAT pursuant to Section 75 and 76 of the Companies Act 2016 and approvals from Bursa Malaysia for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed 10% of the total number of issued shares of the Company for the time being 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  
Retention of Independent Director in Accordance with the Malaysian Code on Corporate Governance**

“THAT Mr Soon Kwai Choy, an Independent Director who has served in the Company for more than nine (9) years be hereby retained as an Independent Director and to hold office until the next Annual General Meeting.”

**Special Resolution  
Proposed Adoption of New Constitution of the Company**

“THAT approval be and is hereby given for the Company to revoke its existing Constitution with immediate effect and in place thereof, the proposed new Constitution as set out in Appendix 1 to the Company’s Annual Report for the financial year ended 31 December 2017 be adopted as the Company’s Constitution AND THAT the Directors of the Company be authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all such acts and things and take such steps as may be considered necessary to give effect to the foregoing. “

**15. CLOSURE**

There being no other business, the Meeting was closed at 2.35 p.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD**

**CHAIRMAN**

Date: 27 August 2018