

UPA CORPORATION BHD.
Registration No. 199601012141 (384490-P)
(Incorporated in Malaysia)

Minutes of the Twenty-Fourth (“24th”) Annual General Meeting of UPA Corporation Bhd. held fully virtual and entirely via remote participation and voting at the Broadcast Venue at Lot 8228, 6.5 Miles, Jalan Kuchai Lama, 58200 Kuala Lumpur, Malaysia on Friday, 24 July 2020 at 11:00 a.m.

Present:

Directors:	Mr. Low Hong Keng (<i>Chairman</i>) *Mr. Chua Ngeun Lok *Mr. Kok Kam Moi *Mr. Chua Ngeun Seong Mr. Ong Whee Sen
Absent with apology:	*Mr. Yeo Wee Thow @ Yeo Ngo Tee *Ms. Ma Pin Yen
Secretaries:	Madam Winnie Chok Kwee Wah Mr. Tan Kean Wai

** Also Shareholders*

1. CHAIRMAN OF MEETING

The Secretary informed the Meeting that the Board’s Chairman, Mr. Yeo Wee Thow @ Yeo Ngo Tee was unable to attend the Meeting. The Board had, pursuant to Clause 67.1 of the Company’s Constitution, elected Mr. Low Hong Keng as Chairman of the Meeting.

2. NOTICE OF MEETING

The Chairman informed the shareholders that this was the first virtual AGM which was in compliance with Section 327 of the Companies Act 2016 and Clause 60.1 of the Company’s Constitution. This was to practice social distancing and not having mass gatherings following and supporting the Government’s advice to prevent the spread of Covid-19.

The notice of meeting, having been dispatched to all members of the Company within the statutory period, was taken as read.

3. CHAIRMAN’S ADDRESS

The Chairman informed the shareholders that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of Meeting are to be decided by poll. The Company has appointed the share registrar, Messrs. Bina Management (M) Sdn. Bhd. as the poll administrators together with its technology partner, V-Cube Malaysia Sdn. Bhd., to conduct the polling process and Messrs. SLCC Networks Sdn. Bhd. as the independent scrutineer to validate the votes cast at the Meeting. The Chairman then explained the procedures of the poll voting process for the shareholders’ information.

The Chairman explained that he will table all the resolutions under the agenda of the Notice for deliberation and put forward for shareholders' voting. The polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 24th AGM.

4. RESOLUTIONS

The following resolutions were tabled to the shareholders and the Chairman informed that the voting via electronic poll voting would be conducted upon completion of the remaining business of the Meeting:-

Ordinary Business:

Resolution	Agenda
For Discussion Only	To receive the Report of the Directors and the Audited Financial Statements for the financial year ended 31 December 2019 and the Report of the Auditors thereon.
Ordinary Resolution 1	To approve the payment of a Final Single Tier Dividend of 8 sen per share in respect of the financial year ended 31 December 2019.
Ordinary Resolution 2	To approve the payment of Directors' fees of RM440,000.00 for the financial year ended 31 December 2019.
Ordinary Resolution 3	To approve the Directors' benefits of up to RM100,000.00 with effect from 25 July 2020 until the next Annual General Meeting of the Company.
Ordinary Resolution 4	To re-elect Mr. Low Hong Keng, the Director who retires in accordance with Clause 86.1 of the Company's Constitution.
Ordinary Resolution 5	To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

Special Business:

Resolution	Agenda
Ordinary Resolution 6	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016
Ordinary Resolution 7	Proposed Renewal of Share Buy-Back Authority

5. QUESTIONS & ANSWERS SESSION

The Chairman informed the Meeting that the Company had received some questions from shareholders. The list of questions was presented on the screen to the shareholders and the Chairman escalated to the respective Executive Director to answer those questions which were posted by the shareholders during the AGM.

Upon addressing those questions, the Chairman said that any unanswered questions from shareholders, if any, will be replied via email after the Meeting.

6. POLLING PROCESS

The Chairman declared that the poll for voting on all the relevant resolutions is now opened. The Chairman invited the representative from V-Cube Malaysia Sdn. Bhd. to take the Meeting through the procedures for the remote electronic voting process using their own ME Id that was provided by V-Cube Malaysia Sdn. Bhd.

The Chairman informed the shareholders that there was 30 seconds being allocated for each of the resolution for shareholders to vote. He then guided the shareholders to vote on each resolution being presented on the screen to the shareholders.

7. ANNOUNCEMENT OF POLL RESULTS

After reading all the resolutions, the Chairman informed the Meeting that as at the last date and time for shareholders to lodge their Form of Proxy, the Company had received in total 4 valid proxy forms from shareholders for a total of 40,893,049 ordinary shares represented 52.96% of the adjusted issued and paid-up share capital of the Company.

The Chairman informed the Meeting that based on the poll results of these proxy forms which were duly validated by the Independent Scrutineer, the Chairman declared that all the 7 Resolutions were carried. He said that the details of the poll results as annexed hereto as "Annex A" will be released by the Company to Bursa Malaysia Securities Berhad accordingly.

Resolved:-

THAT Mr. Yeo Wee Thow @ Yeo Ngo Tee who was retiring in accordance with Clause 86.1 of the Company's Constitution, will not seek for re-election. Hence, he will retain his office until the conclusion of the 24th Annual General Meeting.

8. TO TRANSACT ANY OTHER BUSINESS

The Meeting noted that there was no notice received for transacting any other ordinary business.

9. TERMINATION

There being no other business, the Chairman concluded the Meeting at 11.30 a.m. and thanked all the shareholders and proxies present for their attendance.

Signed as a correct record,



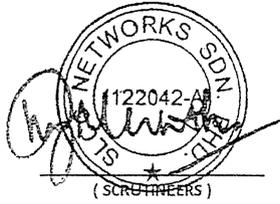
LOW HONG KENG
Chairman

Date: 24 November 2020

AFTER TABULATION OF RESULTS

THE CHAIRMAN :

The poll result(s) are/is based on those who are present and have voted.
The results are :-



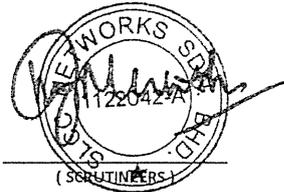
ORDINARY RESOLUTION 1

DESCRIPTION	DECLARATION OF FINAL DIVIDEND	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	19	-
NO. OF SHARE/UNITS	44,320,279	-
% OF VOTED SHARES/UNITS	100.0000%	0.0000%



ORDINARY RESOLUTION 2

DESCRIPTION	PAYMENT OF DIRECTORS' FEES AND BENEFITS	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	20	-
NO. OF SHARE/UNITS	44,325,379	-
% OF VOTED SHARES/UNITS	100.0000%	0.0000%



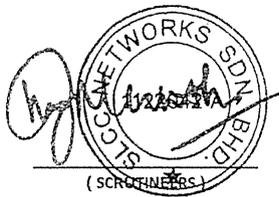
ORDINARY RESOLUTION 3

DESCRIPTION	PAYMENT OF DIRECTORS' BENEFITS	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	21	1
NO. OF SHARE/UNITS	44,813,703	1,600.00
% OF VOTED SHARES/UNITS	99.9964%	0.0036%



ORDINARY RESOLUTION 4

DESCRIPTION	RE-ELECTION OF MR.LOW HONG KENG	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	22	0
NO. OF SHARE/UNITS	44,637,541	-
% OF VOTED SHARES/UNITS	100.0000%	0.0000%



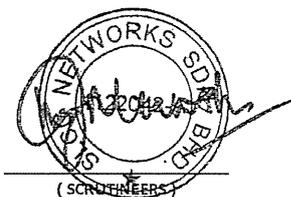
ORDINARY RESOLUTION 5

DESCRIPTION	RE-APPOINTMENT OF AUDITORS	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	22	0
NO. OF SHARE/UNITS	44,637,541	-
% OF VOTED SHARES/UNITS	100.0000%	0.0000%



ORDINARY RESOLUTION 6

DESCRIPTION	AUTHORITY TO ISSUE SHARE UNDER SECTIONS 75 AND 76 OF C.A. 2016	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	22	0
NO. OF SHARE/UNITS	44,637,541	-
% OF VOTED SHARES/UNITS	100.0000%	0.0000%



ORDINARY RESOLUTION 7

DESCRIPTION	PROPOSED RENEWAL OF SHARE BUY-BACK	
	FOR	AGAINST
VOTED		
NO. OF SHAREHOLDERS/UNITHOLDERS	23	0
NO. OF SHARE/UNITS	44,637,601	-
% OF VOTED SHARES/UNITS	100.0000%	0.0000%