

TRI-MODE SYSTEM (M) BERHAD

(Company No. 229265-X)

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD AT BUKIT JALIL GOLF & COUNTRY RESORT, JALAN JALIL PERKASA 3, BUKIT JALIL, 57000 KUALA LUMPUR ON FRIDAY, 21 JUNE 2019 AT 9.00 A.M.

Present:

Directors

Dato’ Markiman Bin Kobiran (Independent Non-Executive Chairman)

Dato’ Hew Han Seng (Group Managing Director)

Datin Sam Choi Lai (Executive Director)

Mr Chiam Tau Meng (Independent Director)

Mr Wai Wah Kwan @ Wai Ah Har (Independent Director)

Company Secretaries

Mr Tan Tong Lang

Mr Vimalraj A/L Shanmugam

Auditors

Ms Michelle Lim, Ms Lam Sook Fun and Mr Kong Wooi Ken - Messrs UHY

Shareholders/ Proxies

As per Annexure I

1.0 CHAIRMAN

- 1.1. Dato’ Markiman Bin Kobiran (“the Chairman”) presided the meeting and welcomed the members to the Twenty-Seventh Annual General Meeting (“AGM”) of the Company.
- 1.2. There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 9.00 a.m.
- 1.3. The Chairman introduced the Directors and Company Secretary on the head table, and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the six (6) ordinary resolutions in accordance with Rule 8.29A of the Listing Requirements. The Floor was informed that Niche Unity Consultants Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst SLCC Networks Sdn Bhd was appointed as the Scrutineers to verify the poll results
- 1.4. With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.

2.0 OVERVIEW PERFORMANCE IN RESPECT OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

2.1 Mr Sua Hee Yuan, the Chief Financial Officer of the Company, presented an overview in respect of performance of the Group for the financial year ended 31 December 2018.

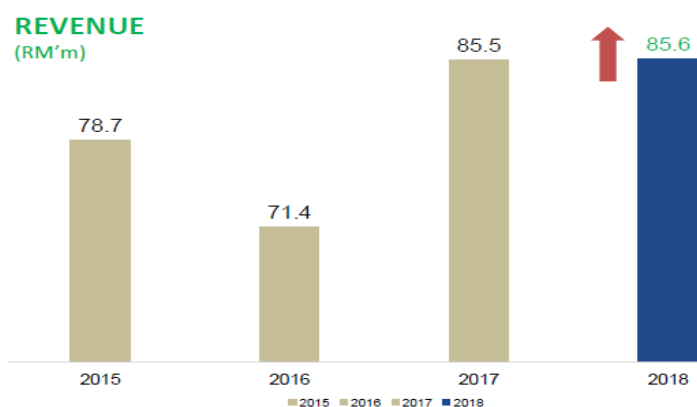
2.2 The following salient points on overview of performance:

i. Key facts & figures

The company was listed on Malaysia stock exchange on 14 May 2018. The Company had also launched Hi-Clicks e-commerce logistics platform in 2018.

ii. Financial overview

- The Company maintained top-line performance with slight improvement.



- Main contributor on Company's revenue derived from 63.4% of sea freight and 29.7% haulage.
- Sustaining profit after normalized results.
- Healthy balance sheet.
- Dividend policy at least 30% net profit pay-out ratio.
- Utilization of IPO proceeds.

iii. Activities overview

Mr Sua highlighted on 2018 key milestones and 2019 growth strategies includes the development of new HQ and distribution hub to consolidate business operation and to develop new warehouse infrastructure.

There being no questions from the Floor, the Chairman proceeded with the first agenda of the meeting.

3.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

3.1 The Audited Financial Statements of the Company and of the Group for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled in accordance with Section 340 of the Companies Act, 2016. The Chairman informed that the Board would be pleased to deal with any questions from members on the Audited Financial Statements.

3.2 There being no questions raised by the members, the Chairman proceeded with the next Agenda of the meeting.

4.0 TO RE-ELECT THE RETIRING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 165 OF THE COMPANY'S CONSTITUTION

4.1 The Chairman informed that the next agenda was to re-elect the following retiring Directors who retire pursuant to Clause 165 of the Company's Constitution: -

a) Dato' Hew Han Seng; and

b) Datin Sam Choi Lai.

4.2 There being no questions raised by the members, the Chairman proceeded with the next Agenda of the meeting.

5.0 TO APPROVE THE DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS UP TO RM180,000 FOR THE PERIOD FROM 1 JANUARY 2019 UP TO THE 28TH AGM UP OF THE COMPANY

5.1 The Chairman informed that the next agenda was to approve the Directors' Fees to the Non-Executive Directors up to RM180,000 for the period from 1 January 2019 up to the 28th AGM of the Company.

5.2 There being no questions raised by the members, the Chairman proceeded with the next Agenda of the meeting.

6.0 TO APPROVE AN AMOUNT OF UP TO RM7,200 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JANUARY 2019 UP TO THE 28TH AGM

6.1 The Chairman informed that the next agenda was to approve an amount of up to RM7,200 as benefits payable to the Non-Executive Directors for the period from 1 January 2019 up to the 28th AGM of the Company.

6.2 There being no questions raised by the members, the Chairman proceeded with the next Agenda of the meeting.

7.0 RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE COMPANY

7.1 The Chairman informed that the retiring auditors, Messrs UHY had expressed their willingness to accept re-appointment as auditors of the Company for the ensuing year.

7.2 There being no questions raised by members, the Chairman proceeded with the next Agenda of the meeting.

8.0 AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

8.1 The Chairman informed that the next agenda was to authorize the Directors to allot and issue shares in general pursuant to Sections 75 and 76 of the Companies, 2016.

8.2 There being no questions raised by members, the Chairman proceeded with the next Agenda of the meeting.

9.0 ANY OTHER MATTERS

9.1 There being no matters of which due notice has been given, the Chairman invited the representative of Niche Unity Consultants Sdn Bhd, the Poll Administrator, to brief the Floor on the polling procedures.

9.2 The polling process took place at 9.25 a.m.

10.0 DECLARATION OF RESULTS

10.1 Upon completion of the polling process at 9.30 a.m., the Chairman announced the results of the poll voting and declared that all six (6) ordinary resolutions set out in the Notice of AGM dated 29 April 2019 were carried, as attached hereto as Annexure II.

11.0 TERMINATION

11.1 There being no other business, the AGM was closed at 11.35 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

Dato' Markiman Bin Kobiran
Chairman