

SINOTOP HOLDINGS BERHAD (114842-H)
(Incorporated in Malaysia)

Minutes of the Thirty-Third Annual General Meeting of the Company held at Tawau Room, Ground Floor, Menara Hap Seng, Jalan P. Ramlee, 50250 Kuala Lumpur on Thursday, 8 June 2017 at 2.30 p.m.

Present : Datuk Ng Bee Ken (Chairman)
(Independent Non-Executive Chairman)

Mr. Pan Ding
(Executive Director / Group Managing Director)
(Corporate Representative of Gifted Investments Limited)

Mr. Pan Dong
(Executive Director)

Dato' Justin Soo Sze Ching
(Executive Director)

Mr. Low Yan Seong
(Independent Non-Executive Director)

Encik Wan Kamarul Zaman Bin Wan Yaacob
(Independent Non-Executive Director)

6 members and 6 proxies as per attendance list

By Invitation : 8 guests as per attendance list

In Attendance : Ms Seow Fei San
(Company Secretary)

Ms Tan Yoke Khim
(Representative of Epsilon Advisory Services Sdn. Bhd.)

NOTICE

The Chairman welcomed the members to the Company's Thirty-Third Annual General Meeting and declared that the notice convening the meeting having been circulated earlier to all the members of the Company within the statutory period be taken as read.

QUORUM

The requisite quorum being present, the meeting was called to order at 2.30 p.m.

The Meeting was informed that pursuant to the Main Market Listing Requirements, all proposed resolutions set out in the Notice of today's meeting would be put into consideration through poll voting. The members present were informed that the voting process for all proposed resolutions would be carried out after the discussion of all agenda items of the meeting.

The Chairman proceeded to the first agenda item of the meeting.

1. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

The audited Financial Statements and Reports of the Directors and Auditors for the financial year ended 31 December 2016 ("Financial Statements") having been circulated to all the members of the Company within the statutory period were laid before the meeting.

The Chairman then invited the members to put forth questions on the Financial Statements. There being no questions raised, the Chairman declared the completion of the business of this agenda item.

The Meeting was informed that shareholder's approval on the Financial Statements was not required pursuant to the provision of Section 340(1) of the Companies Act 2016 and thus, the matter would not be put for voting.

2. **PAYMENT OF DIRECTORS' BENEFITS**

The Meeting proceeded with the next agenda item on payment of Directors' benefits of up to RM150,000.00 payable to all Directors with effect from 1 January 2017 until the next annual general meeting of the Company.

The Chairman informed that as stated in the explanatory notes to the Notice of Meeting, the proposed amount of RM150,000.00 consists of meeting allowance for executive and non-executive directors, calculated based on a period of 18 months, and the 2-year premium paid/payable for insurance schemes of Mr. Pan Ding and Mr. Pan Dong, the Group Managing Director and Executive Director.

The following proposed Ordinary Resolution was then put to the Meeting for consideration:

"THAT the Directors be and are hereby authorised to pay Directors' benefits (excluding Directors' fees) of up to RM150,000.00 to directors of the Company with effect from 1 January 2017 until the next annual general meeting of the Company."

3. **RE-ELECTION OF DIRECTORS**

The Chairman informed the Meeting that in accordance with the Company's Constitution, the following Directors shall retire and being eligible, had offered themselves for re-election:

- Datuk Ng Bee Ken, under Article 77;
- Mr. Pan Ding, under Article 77; and
- Dato' Soo Sze Ching, under Article 84.

Accordingly, the Meeting proceeded to consider the re-election of the aforesaid Directors and the following proposed Ordinary Resolutions would be voted on after the Meeting had gone through the discussion on the rest of the resolutions of the meeting:

- **Re-election of Datuk Ng Bee Ken**
"THAT Datuk Ng Bee Ken retiring pursuant to Article 77 of the Company's Constitution, be and is hereby re-elected as the Director of the Company."
- **Re-election of Mr. Pan Ding**
"THAT Mr. Pan Ding retiring pursuant to Article 77 of the Company's Constitution, be and is hereby re-elected as the Director of the Company."
- **Re-election of Dato' Soo Sze Ching**
"THAT Dato' Soo Sze Ching retiring pursuant to Article 84 of the Company's Constitution, be and is hereby re-elected as the Director of the Company."

4. **APPOINTMENT OF AUDITORS**

The Chairman informed that the retiring auditors Crowe Horwath had expressed their willingness to continue office.

The following proposed Ordinary Resolution on their re-appointment was put to the Meeting for consideration and would be put to poll voting:

"THAT Messrs Crowe Horwath be and are hereby appointed Auditors of the Company to hold office until the conclusion of the next annual general meeting and that the Directors be and are hereby authorised to determine their remuneration."

5. **RETENTION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN**

The Chairman proceeded to the next agenda item which was the proposal by the Board of Directors to retain himself as Independent Non-Executive Chairman of the Company notwithstanding his tenure as independent director of the Company for a cumulative term of 11 years based on the justification detailed on page 26 of the Annual Report 2016.

The proposed Ordinary Resolution as detailed hereunder was put to Meeting for consideration:

"THAT subject to the passing of Ordinary Resolution 2, Datuk Ng Bee Ken be and is hereby retained as the Independent Non-Executive Chairman of the Company and he shall continue to act as an Independent Non-Executive Director notwithstanding that he has been on the Board of the Company for a cumulative term of more than nine (9) years."

6. **AUTHORITY TO ISSUE SHARES**

The Meeting proceeded to consider the proposed Ordinary Resolution on giving authority to the Directors to allot shares up to 10% of the issued share capital as set out in the Notice of Meeting.

The proposed Ordinary Resolution as detailed hereunder was put to the Meeting for consideration and would be put to poll voting:

“THAT subject always to the Companies Act 2016 (“Act”) and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 10% of the total number of issued shares of the Company for the time being.”

7. ANY OTHER BUSINESS

The last item on the agenda for the meeting was to transact any other business of which due notices shall have been received in accordance with the Act. The Meeting noted that no notice of any other business for transacting at the meeting was received.

As such, the Meeting proceeded to take a poll on all the resolutions tabled.

8. TAKING OF POLL AND ANNOUNCEMENT OF RESULT

The Meeting was informed that the Company had appointed Niche Unity Consultants Sdn. Bhd. as the Scrutineer for the vote counting process and shareholders and proxies were requested to complete the poll forms which were given to them during registration.

The meeting was then adjourned at 2.45 p.m. to facilitate voting and counting of votes.

The meeting resumed at 3.05 p.m. and representative of the Scrutineer proceeded to announce the poll result as follows:

Ordinary Resolutions	Voted For		Voted Against	
	No. of Shares	%	No. of Shares	%
Resolution 1 - Payment of directors' benefits	310,209,545	99.9944	17,400	0.0056
Resolution 2 - Re-election of Datuk Ng Bee Ken as Director of the Company	310,228,145	99.9997	800	0.0003
Resolution 3 - Re-election of Mr. Pan Ding as Director of the Company	310,228,145	99.9997	800	0.0003

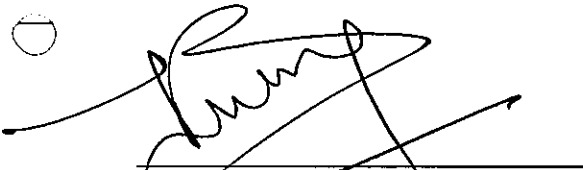
Resolution 4 - Re-election of Dato' Soo Sze Ching as Director of the Company	310,228,145	99.9997	800	0.0003
Resolution 5 - Appointment of Crowe Horwath as auditors and authorise the Directors to fix their remuneration	310,228,145	99.9997	800	0.0003
Resolution 6 - Retention of Datuk Ng Bee Ken as Independent Non-Executive Chairman of the Company	310,228,145	99.9997	800	0.0003
Resolution 7 - Approval of the authority to issue shares pursuant to Section 75 of the Companies Act 2016	310,228,145	99.9997	800	0.0003

The Chairman then declared that all resolutions set out in the Notice of Meeting dated 28 April 2017 carried.

CLOSURE

There being no further business, the meeting closed at 3.10 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT BY



CHAIRMAN

Dated: 28 August 2017