



MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF HPP HOLDINGS BERHAD (“HPP” OR “**THE COMPANY**”) HELD AS A FULLY VIRTUAL MEETING THROUGH LUMI AGM ONLINE MEETING PLATFORM AT [HTTPS://MEETING.BOARDROOMLIMITED.MY](https://meeting.boardroomlimited.my) (DOMAIN REGISTRATION NO. WITH MYNIC: D6A357657) ON FRIDAY, 29 OCTOBER 2021 AT 10.00 A.M.

PRESENT:

DIRECTORS PARTICIPATING VIA VIDEO CONFERENCING

Mr Lau Tee Tee @ Lau Kim Wah	- Non-Independent Non-Executive Chairman
Mr Kok Hon Seng	- Executive Director / Group Managing Director
Madam Ng Soh Hoon	- Executive Director
Mr Philip Goh Teck Siang	- Independent Non-Executive Director
Mr Choo Chee Beng	- Independent Non-Executive Director
Mr Lee Chong Leng	- Independent Non-Executive Director

IN ATTENDANCE VIA VIDEO CONFERENCING

Ms Tan Ai Ning	- Company Secretary
----------------	---------------------

SHAREHOLDERS AND PROXIES

As per Attendance List

BY INVITATION

As per Attendance List

The shareholders and proxyholders (collectively referred to as “**Members**”), and invitees who attended the Third Annual General Meeting (“**Third AGM**” or “**the Meeting**”) are set out in the Attendance Lists attached and shall form an integral part of these Minutes.

INTRODUCTION BY THE CHAIRMAN

The Chairman, Mr Lau Tee Tee @ Lau Kim Wah welcomed all Members and invitees present at the Third AGM conducted on a fully virtual basis via online meeting platform with its domain address registered in Malaysia which is in compliance with Section 327 of the Companies Act 2016 (“**the Act**”) and Clause 53 of the Constitution of the Company.

The Chairman informed that the fully virtual Third AGM served as a precautionary measure amid Coronavirus Disease 2019 (“**COVID-19**”) and was to support the Malaysian Government’s advice of not having mass gatherings to curb the spread of COVID-19 in the country.

The registered shareholders, proxyholders and the corporate representatives were reminded that as discussion that transpires in the Meeting was deemed confidential, any form of recording of the Meeting, was therefore strictly prohibited.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

QUORUM

The Company Secretary confirmed that a quorum was present for the Meeting pursuant to Clause 56 of the Company's Constitution. With the requisite quorum being present, the Chairman called the Meeting to order at 10.00 a.m..

INTRODUCTION OF BOARD MEMBERS

The Chairman then proceeded to introduce the Directors, Company Secretary, Admission Sponsor and External Auditors who participated in the Meeting remotely to the shareholders.

NOTICE AND SUMMARY OF PROXIES FORMS

The Notice of the Meeting having been circulated within the prescribed period, was with the permission of the shareholders taken as read.

As part of good governance, the Chairman reported that the Company had received in total 8 proxy forms from the shareholders for a total of 234,057,739 ordinary shares representing 60.26% of the total number of issued shares of the Company. Out of those, there were 3 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares represented stood at 233,976,539 ordinary shares representing 60.24% of the total number of issued shares of the Company.

The Chairman informed the Members of their right to participate at this Meeting by transmitting their questions in real time via the messaging window at any time throughout the Meeting until the announcement on closure of the question and answer ("Q&A") session.

POLLING AND ADMINISTRATIVE GUIDE

The Chairman informed the Meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the Notice of the Third AGM must be voted by poll.

Accordingly, the Chairman, in his capacity as Chairman of the Meeting, demanded for a poll to be taken on all the resolutions set out in the Notice of the Third AGM pursuant to the Constitution of the Company.

To facilitate the poll process, the Company had appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the poll voting electronically and Sky Corporate Services Sdn. Bhd. as the Independent Scrutineers to verify the poll results. The results of the poll voting will be announced after the Independent Scrutineer has verified the poll results upon closure of the voting session.

The Members were informed that the voting on the resolutions was available at any time throughout the Meeting until the closure of the voting session. The Meeting was then briefed on the electronic and remote poll voting process via video presentation.

**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2021
TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 31 May 2021 together with the Reports of the Directors and Auditors thereon, which have been circulated to all shareholders for the prescribed period, were tabled for discussion.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

The Chairman informed that this Agenda item was meant for discussion only and would not be put to vote as approval from the shareholders was not required pursuant to Section 340(1) of the Act. The Chairman invited the Members to transmit their questions in real time via the messaging window and informed that questions will be responded during the Q&A session.

Thereafter, the Chairman went through each of the motions set out in the Notice of the Third AGM. The Q&A session was commenced after all the resolutions have been tabled to the Meeting.

QUESTION AND ANSWER SESSION

It was noted that the Company had received questions from the Members during the Meeting via messaging window. The questions raised were succinctly addressed by the Chairman. The salient questions raised were as follows: -

(1) Will the Company increase the amount and frequency of dividend payments in future?

The Board of Directors had on 22 July 2021, proposed a final single tier dividend of 1.00 sen per ordinary share totalling RM3,884,300.00 payable on 30 November 2021 in respect of the financial year ended 31 May 2021. The final single tier dividend was subject to the approval of the shareholders at the Third AGM today. The Company would make the necessary announcements should there be any further dividend to be declared. The total amount of First Interim Dividend paid on 4 June 2021 and Proposed Final Dividend represent 45.9% of the audited profit after taxation of the Group.

(2) Could the Company provide e-money voucher as a token of appreciation to the shareholders?

There are no door gifts nor electronic vouchers to be given for this virtual AGM. The Management would consider such arrangements at the next AGM subject to the prevailing situation of COVID-19.

(3) How much does the Company spend for conducting the virtual AGM?

The cost incurred to conduct the virtual AGM was determined by the cost of services acquired. The main cost savings in holding a virtual AGM was rental cost for physical venue.

(4) Could the Board of Directors include a resolution on proposed authority for the Company to purchase its own ordinary shares at the next AGM?

Pursuant to Rule 12.03 of the Listing Requirement by Bursa Securities, the Company is not allowed to purchase its own shares during the three years' sponsorship period.

(5) Will the Company pay dividends on a quarterly basis in future?

Future payment of dividends would be considered by the Board of Directors depending on the profits and cashflow availability of the Company.

(6) Is the rigid boxes business limited to the Telecommunications sector?

The Company had not restricted rigid boxes business to any specific sector and would endeavour to serve the customers in any industry who demand for rigid boxes.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

- (7) The number of customers' complaints had increased from February 2021 to May 2021 as indicated in the Annual Report 2021. What were the nature of these complaints and what has the Company done to mitigate them?**

The Company had experienced a steep learning curve for new production lines that were launched at the beginning of year 2021 and the Company would continue improving these new production lines.

- (8) Would the Company be establishing a dividend payout policy in the near future?**

The Company had not established a dividend payout policy as the Company was listed for less than a year. The dividend payout would depend on the performance and cashflow availability of the Company. A dividend payout policy would be considered in future and necessary announcements would be made to the public.

- (9) What is the current operating level of both Hayan Prints (M) Sdn. Bhd. and Hayan Packaging Sdn. Bhd. upon the completion of vaccination in the Company?**

The Company had completed 100% vaccination for its employees and the factories are operating at full capacity.

- (10) What will be the impact of COVID-19 to the Company's business?**

The Company had experienced delays in delivery of products to customers and thankfully, the Company had not received any cancellation of order from customer during the period of COVID-19. The Company had been operating at 60% capacity during the lockdown in line with the directions from Ministry of International Trade and Industry.

Majority of customers had operated at full capacity from September 2021 upon achieving certain vaccination rates for their employees. With this, the Management observed that the business of the Company and its subsidiaries is getting stabilised.

The Company had adhered to the Standard Operating Procedures by Malaysian National Security Council and had installed automated mist-based sanitiser dispensing systems in all the manufacturing facilities as part of the Company's infection control measures against COVID-19.

- (11) What is the Company's plan to increase revenue in future?**

The Company had a full range of product line and wide range of value-added process to serve customer needs as a One-Stop Solution Packaging Hub. The Company had obtained ISO 9001, ISO14001, HACCP, G7 & FSC certifications and recognitions in the moment to suit the requirements of different customers.

The Company had received numerous new orders from new customers in the Electrical and Electronics and Fast-Moving Consumer Goods industries. The supply of the products to these new customers had started from the second quarter of financial year ending 31 May 2022 ("**FY 2022**") onwards.

The Company would consider to expand geographically beyond the existing customer base through internet marketing segments and global supply chain.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

Premised on the above, Management is of the opinion that the HPP group's prospects for the FY 2022 remain favourable presuming there is no recurrence of full lockdown.

After addressing the questions received, the Chairman informed the Meeting of the closure of Q&A session.

VOTING SESSION

The Chairman informed the Meeting that the voting session would be closed after 10 minutes and invited the Members to cast their vote.

The Chairman further informed that the outcome of the poll would be announced after a short break as it would take some time for the Independent Scrutineers to tabulate the results of the poll. The Meeting was then adjourned at 10.28 a.m. for the votes to be counted and to enable the Independent Scrutineers to tabulate the results of the poll.

The Meeting resumed at 10.58 a.m. for announcement of the results of the poll.

POLL RESULTS

The Chairman announced the results of the poll as follows: -

Ordinary Resolution 1	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To declare a final single tier dividend of 1.00 sen per ordinary share in respect of the financial year ended 31 May 2021.	280,004,900	100.0000	0	0.0000	Carried

It was UNANIMOUSLY RESOLVED: -

THAT the final single tier dividend of 1.00 sen per ordinary share in respect of the financial year ended 31 May 2021 be and is hereby approved for payment.

Ordinary Resolution 2	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees of Mr Lau Tee Tee @ Lau Kim Wah amounting to RM156,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	64,381,295	99.8641	87,600	0.1359	Carried

It was RESOLVED: -

THAT the payment of Directors' fees of Mr Lau Tee Tee @ Lau Kim Wah amounting to RM156,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

Ordinary Resolution 3	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees of Mr Kok Hon Seng amounting to RM156,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	42,028,877	99.7998	84,300	0.2002	Carried

It was RESOLVED: -

THAT the payment of Directors' fees of Mr Kok Hon Seng amounting to RM156,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 4	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees of Madam Ng Soh Hoon amounting to RM96,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	42,015,577	99.7682	97,600	0.2318	Carried

It was RESOLVED: -

THAT the payment of Directors' fees of Madam Ng Soh Hoon amounting to RM96,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 5	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees of Mr Philip Goh Teck Siang amounting to RM60,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	279,721,700	99.9702	83,300	0.0298	Carried

It was RESOLVED: -

THAT the payment of Directors' fees of Mr Philip Goh Teck Siang amounting to RM60,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

Ordinary Resolution 6	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees of Mr Choo Chee Beng amounting to RM36,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	279,921,700	99.9703	83,300	0.0297	Carried

It was RESOLVED: -

THAT the payment of Directors' fees of Mr Choo Chee Beng amounting to RM36,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 7	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees of Mr Lee Chong Leng amounting to RM36,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	279,521,700	99.9702	83,300	0.0298	Carried

It was RESOLVED: -

THAT the payment of Directors' fees of Mr Lee Chong Leng amounting to RM36,000.00 only for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

Ordinary Resolution 8	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of the meeting allowance of RM400.00 per meeting for the Independent Non-Executive Directors for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company.	279,309,700	99.9659	95,300	0.0341	Carried

It was RESOLVED: -

THAT the payment of meeting allowance of RM400.00 per meeting for the Independent Non-Executive Directors for the period from 30 October 2021 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

Ordinary Resolution 9	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To re-elect Madam Ng Soh Hoon who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	279,980,700	99.9913	24,300	0.0087	Carried

It was RESOLVED: -

THAT Madam Ng Soh Hoon who retired pursuant to Clause 76(3) of the Constitution of the Company be and is hereby re-elected as Director of the Company.

Ordinary Resolution 10	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To re-elect Mr Philip Goh Teck Siang who is retiring pursuant to Clause 76(3) of the Constitution of the Company.	279,991,700	99.9953	13,300	0.0048	Carried

It was RESOLVED: -

THAT Mr Philip Goh Teck Siang who retired pursuant to Clause 76(3) of the Constitution of the Company be and is hereby re-elected as Director of the Company.

Ordinary Resolution 11	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To re-appoint Moore Stephens Associates PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	280,005,000	100.0000	0	0.0000	Carried

It was UNANIMOUSLY RESOLVED: -

THAT Moore Stephens Associates PLT be and is hereby re-appointed as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

Ordinary Resolution 12	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the authority pursuant to Section 76 of the Companies Act 2016 for the Directors to allot and issue shares.	279,952,200	99.9812	52,600	0.0188	Carried

HPP HOLDINGS BERHAD

(Registration No. 201801043588 (1305620-D))

- Minutes of the Third Annual General Meeting held on 29 October 2021

It was RESOLVED: -

THAT pursuant to Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company, at any time until the conclusion of the next AGM and 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 does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

CONCLUSION OF MEETING

There being no other business to be transacted, the Meeting concluded at 11.04 a.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD

.....
CHAIRMAN