

SWS CAPITAL BERHAD (502246-P) (“SWS”)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“Meeting”) of the Company held at 3rd Floor, Plot 243A (Lot Lama 7064), Jalan Perindustrian Bukit Minyak 3, Bukit Minyak Industrial Park, 14100 Seberang Perai Tengah, Penang on Monday, 29 July 2019 at 11.00 a.m.

Present : The attendance below is in accordance with the Attendance List of Directors and Company Secretary in Annexure 1.

Board of Directors

1. Tan Sri Dato’ Seri Dr. Tan King Tai @ Tan Khoon Hai (Executive Chairman)
 (“Tan Sri Dato’ Seri Chairman”)
2. Dato’ Seri MR. Serm Juthamongkhon (Independent Non-Executive Deputy Chairman)
3. Mr Teoh Han Chuan (Managing Director)
4. Mr Piong Yew Peng (Senior Independent Non-Executive Director)
5. Mr Tan Kok Tiam (Independent Non-Executive Director)
6. Dr. Loh Yee Feei (Independent Non-Executive Director)
7. Mr Chew Seng Guan (Independent Non-Executive Director)

Absent with : 1. Mr Chua Heok Wee (Independent Non-Executive Director)
apologies

In : 1. Ms Ng Mei Wan (Company Secretary)

Attendance

: The attendance of shareholders/proxies and others is in accordance with the summary of Attendance List in Annexure 2.

1. **CHAIRMAN OF THE MEETING**

Tan Sri Dato’ Seri Tan King Tai @ Tan Khoon Hai was in the Chair.

2. **QUORUM**

The quorum for the EGM (or “Meeting”) was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

4.1 There was a total Thirty-two (32) persons present in person as shareholders and proxies (including certain Directors) holding a total of 71,936,879 shares, equivalent to 39.43% of the total issued capital of the Company at this Meeting (as per the enclosed “Information Relating to Attendance”). Tan Sri Dato’ Seri Chairman reiterated that there is a corporate shareholder, holding 2,500,000 shares or equivalent to 1.37% of the total issued capital of the Company appointed him as its proxy. Tan Sri Dato’ Seri Chairman continued to introduce each and every Director as well as the Company Secretary who were in attendance.

4.2 Before the Meeting dealt with the business on hand, Tan Sri Dato’ Seri Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), a listed corporation must, among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, Tricor Investor & Issuing House Services Sdn. Bhd. and SC Lim, NG & Co. were engaged as the Poll Administrator and the Independent Scrutineer respectively.

- 4.3 Tan Sri Dato' Seri Chairman continued to highlight briefly to the Meeting on the rationale as stated in Section 3 of the Circular to Shareholders dated 05 July 2019 of the proposal tabled.
- 4.4 To facilitate the polling process, Tan Sri Dato' Seri Chairman proposed to the Meeting that the Agenda item to be deliberated first, followed by the poll voting. Upon collection of polling slips from the floor, the vote counting and validation process would then be conducted simultaneously with the questions and answers ("Q&A") session. Without any objection from the floor, Tan Sri Dato' Seri Chairman proceeded with the business on hand.

5. **AGENDA 1 (SPECIAL RESOLUTION)**
PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY TO REPLACE THE EXISTING MEMORANDUM AND ARTICLES OF ASSOCIATION

Proposer and : The motion was proposed by Mr Lee Chaw Hsien, the shareholder and
Seconder : seconded by Mr Tan Soon Ping, the shareholder.

6. **POLLING PROCEDURES**

Tan Sri Dato' Seri Chairman invited the Poll Administrator personnel from Tricor Investors & Issuing House Services Sdn. Bhd. to brief the Meeting on the polling procedures and informed that it would take approximately 20 minutes to validate the votes.

7. **POLLING PROCESS**

The Meeting was adjourned for the conduct of polling process. Tan Sri Dato' Seri Chairman informed the shareholders that they were given 10 minutes to cast their votes and deposit the ballot paper into balloting boxes which were carried by the Poll Administrator personnel.

8. **ANNOUNCEMENT OF POLL RESULTS**

Tan Sri Dato' Seri Chairman called the Meeting to order and the poll results (as per the enclosed "Results on Voting by Poll") were read out as follow:

Special resolution

	No. of Shares and Percentage
For	71,797,704 (99.811%)
Against	136,300 (0.189%)
Total	71,934,004 (100.000%)
	No. of Shares
Abstained	2,875
Spoilt	-

In view thereof, Tan Sri Dato' Seri Chairman declared that the Special Resolution which shall read as follows be carried:

"RESOLVED THAT, the existing Memorandum and Articles of Association of the Company be replaced in its entirety with the Constitution as set out in Appendix II in the Circular to Shareholders dated 05 July 2019 which will be adopted as the new Constitution of the Company with immediate effect."

9. **CONCLUSION OF MEETING**

There being no further business, the Meeting was ended at 11.50 a.m. with a vote of thanks to the Tan Sri Dato' Seri Chairman.

Tan Sri Dato' Seri Chairman thanked the shareholders and proxies for their presence.

Confirmed as correct records:

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TAN SRI DATO' SERI TAN KING TAI @ TAN KHOON HAI
Chairman of the Meeting

Dated this 31 July 2019