

FREIGHT MANAGEMENT HOLDINGS BHD. (380410-P)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE 23RD ANNUAL GENERAL MEETING HELD AT TOPAS ROOM, THE SAUJANA HOTEL KUALA LUMPUR, SAUJANA RESORT, JALAN LAPANGAN TERBANG SAAS, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON MONDAY, 25 NOVEMBER 2019 AT 10.05 A.M.

CHAIRMAN

The Chairman, Datuk Dr Hj. Noordin Bin Hj. Ab. Razak welcomed all shareholders, proxies and invitees to the meeting.

QUORUM

With the requisite quorum being present, Datuk Chairman called the meeting to order at 10.05 a.m.

NOTICE

The Notice convening the meeting, having been circulated within the prescribed period, was taken as read with the consent of the shareholders and proxies present.

POLLING AND ADMINISTRATIVE MATTERS

Datuk Chairman informed that pursuant to Paragraph 8.29(A)(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice must be decided by poll, which would be conducted after the deliberation of all items on the agenda. The Company has appointed Tricor Investor & Issuing House Services Sdn Bhd to conduct poll voting electronically and Asia Securities Sdn Bhd as independent scrutineers to verify the poll results.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2019

The Group Managing Director, Mr Chew Chong Keat gave a brief presentation on the Group's financial performance and key highlights for financial year ended 30 June 2019 as well as the Group's business outlook and strategy moving forward.

QUESTION AND ANSWER SESSION

The salient issues raised in relation to the Audited Financial Statements for the financial year ended 30 June 2019, were as follows:-

- Reason for the increase in staff costs and benefits.
- Amount owing by an Associate – TCH Marine Pte. Ltd. (Tug and barge associate business).
- The Group's prospect through customer acquisition.
- The Group's segmental businesses in other countries.
- Consideration to venturing into other business activities.
- New setups under Distribution business.
- Impact to the Group due to the increase in shipping cost.

Datuk Chairman declared that the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon which do not require a formal approval of shareholders were received by the shareholders.

ANNOUNCEMENT OF POLL RESULTS

Datuk Chairman announced the results of the poll for each of the resolutions and declared that all the resolutions set out herein were duly passed by the shareholders and proxies present: -

Ordinary Resolution 1

- Payment of Directors' Fees for the financial year ending 30 June 2020 to be paid monthly in arrears.

Ordinary Resolution 2

- Payment of Directors' Benefits From the date of the forthcoming AGM until the next AGM of the Company.

Ordinary Resolution 3

- Re-election of Director – Chew Chong Keat.

Ordinary Resolution 4

- Re-election of Director – Chua Tiong Hock.

Ordinary Resolution 5

- Re-election of Director – Tengku Nurul Azian Binti Tengku Shahrman.

Ordinary Resolution 6

- Re-election of Director – Soh Chin Teck.

Ordinary Resolution 7

- Re-appointment of Auditors.

Ordinary Resolution 8

- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions (RRPT) of a revenue or trading nature.

Ordinary Resolution 9

- Proposed Renewal of Shareholders' Mandate for Share Buy-Back.

Ordinary Resolution 10

- Proposed Authority to Issue and Allot Shares.

CONCLUSION OF THE MEETING

There being no other matters, the meeting concluded at 11.25 a.m. with a vote of thanks to the Chair.