

**TIEN WAH PRESS HOLDINGS BERHAD**

[Registration No. 199501011233 (340434-K)]

MINUTES OF THE TWENTY-NINTH (29<sup>TH</sup>) ANNUAL GENERAL MEETING OF TIEN WAH PRESS HOLDINGS BERHAD (THE “COMPANY”) (THE “MEETING”) HELD AT ATLANTA BALLROOM, LEVEL 3, ARMADA HOTEL, LOT 6, LORONG UTARA C, SECTION 52, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON THURSDAY, 23 MAY 2024 AT 10.00 A.M.

---

**PRESENT:**

**DIRECTORS**

Mr Yen Wen Hwa (Ngan Tzee Manh) (Chairman)  
Mr Lee Chee Whye  
Ms Angela Heng Chor Kiang  
Mr Tung Kum Hon (“Mr Tung”)  
Mr John David Cambridge  
Dr Ong Eng Leng @ Ong Eng Lin  
Y.M. Tengku Djan Ley Bin Tengku Mahaleel

**IN ATTENDANCE**

Ms Gladys Tia – Representing the Company Secretary, Boardroom Corporate Services Sdn. Bhd. (“Boardroom”)

**BY INVITATION**

Mr Soo Zin Chuen (“Mr Soo”)	Group Finance Director
Mr Niki Poon Tuck King (“Mr Niki Poon”)	Senior Executive Director, Ernst & Young PLT (“EY”)
Mr Marcus Chu Kok Onn	Senior Associate, EY
Ms Angel Chee	Representing Boardroom
Ms Hii Gee Mei	Representing Boardroom
Ms Koay Jing Yi	Representing Boardroom
Ms Wong Kah Yeong	Representing Scrutineer, Asia Securities Sdn. Berhad
Ms Nur Aneeda Izzati Binti Uda Jaya	Representing Scrutineer, Asia Securities Sdn. Berhad
Ms Joey Ooi Tze Yee	Representing Scrutineer, Asia Securities Sdn. Berhad
Ms Vivien Khoh Swilynn	Representing Poll Administrator, Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”)
Ms. Jiang Shen Tew	Representing Poll Administrator, Tricor
Mr. Murad Bin Ramli	Representing Poll Administrator, Tricor
Mr. Marzuki Bin Mokhtar	Representing Poll Administrator, Tricor

The list of shareholders, corporate representatives and proxies who attended the Meeting are set out in the attendance list of the Meeting.

**TIEN WAH PRESS HOLDINGS BERHAD**

**[Registration No. 199501011233 (340434-K)]**

- *Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024*

**1. CHAIRMAN**

The Chairman of the Board of Directors (“Board”), Mr Yen Wen Hwa (Ngan Tzee Manh) (“the Chairman”), extended a warm welcome to all members, corporate representatives, proxies and invitees (collectively known as the “Attendees”) present at the Company’s Twenty-Ninth (29th) Annual General Meeting (“AGM”).

**2. QUORUM**

The representative of the Company Secretary confirmed that a quorum was present in accordance with Clause 74 of the Company’s Constitution.

With the requisite quorum being present, the Meeting was called to order at 10.00 a.m. The Chairman proceeded to introduce the Board, Group Finance Director, representative of the Company Secretary, and the External Auditors to the shareholders.

The Chairman then requested the Chief Executive Officer of the Company, Mr Lee Chee Whye (“Mr George Lee”), to take the Meeting through the proceedings for and on his behalf.

**3. NOTICE**

Mr George Lee announced that the Notice convening the Meeting was taken as read as it had been circulated within the prescribed period. Mr George Lee then proceeded with the business of the 29th AGM.

**4. SUMMARY OF PROXY FROMS RECEIVED**

As part of good governance and based on the reports issued by the Poll Administrator appointed by the Company, a total of fourteen (14) proxy forms were received from shareholders, representing Seventy-Nine Million One Hundred Fifty Thousand and Eight Hundred (79,150,800) ordinary shares, which accounts for 54.68% of the total number of issued shares of the Company.

It was further noted that nine (9) shareholders have appointed the Chairman of the Meeting as their proxy, in the event that the first appointed proxy is absent. The shares represented by these proxies are Seventy-Nine Million One Hundred Thirty-Five Thousand and Eight Hundred (79,135,800) ordinary shares, representing 54.67% of the total number of issued shares of the Company.

**5. RIGHTS OF SHAREHOLDERS**

Mr George Lee informed that shareholders, proxies and corporate representatives are encouraged to participate, speak and vote at the Meeting.

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

**6. POLLING PROCEDURE AND ADMINISTRATIVE DETILAS**

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and Clause 78 of the Constitution of the Company, all resolutions set out in the Notice of the 29th AGM shall be voted by poll. Accordingly, the Chairman of the Meeting demanded for a poll to be taken on all resolutions set forth in the Notice of the 29th AGM. The Company has appointed Tricor as the Poll Administrator to conduct the paper polling process and Asia Securities Sdn. Berhad as the Independent Scrutineer to verify the poll results.

Mr George Lee informed that the polling process will be conducted upon the conclusion of the deliberations of all items on the Agenda and invited the Poll Administrator to brief the polling procedures.

**7. PRESENTATIONS BY CHIEF EXECUTIVE OFFICER**

Mr George Lee presented the following for the shareholders, proxies and corporate representatives' information:

- (a) Overview of the financial performance of the Company and its subsidiaries (“Group”) for the financial year ended 31 December 2023 (“FYE 2023”) and the five-year financial trend of the Group;
- (b) Key challenges and achievements of the Group for the FYE 2023; and
- (c) Critical success factors and business strategies of the Group moving forward.

The Meeting then proceeded with the Agenda items as set out in the Notice of the 29th AGM proper.

**8. AUDITED FINANCIAL STATEMENTS FOR THE FYE 2023 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (“AFS FYE 2023”)**

Mr George Lee informed that the first item on the Agenda was to receive the AFS FYE 2023. Since the AFS FYE 2023 have been circulated within the prescribed period, Mr George Lee announced that the AFS FYE 2023 were taken as read.

It was further informed that pursuant to Section 340 of the Companies Act 2016, the AFS FYE 2023 were meant for discussion only and no formal approval is required by the shareholders.

Mr George Lee then invited questions from the floor on the AFS FYE 2023. Several shareholders commended the Company on its good turnaround and improved performance compared to the previous year. Additionally, a number of shareholders made comments and sought clarification on various matters, which were succinctly addressed by the Board and the Chief Executive Officer. The key questions raised were as follows:

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- *Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024*

**(a) Possibility of joint venture (“JV”) with Chinese companies and moving capacity into China**

Mr George Lee indicated that the potential for joint ventures is always under consideration. The Company continuously seeks opportunities, not only with Chinese companies but with any potential partners. Should the Board identify any promising opportunity, they will pursue it and seek shareholder approval as necessary.

**(b) Sustainability and Green Initiatives**

Mr George Lee highlighted the Group’s sustainability efforts, noting that solar photovoltaic panels have been installed on the rooftop of the factory in Vietnam, generating about 35% of renewable energy. To address the remaining energy shortfall, the Group purchases renewable energy externally. Similar strategies are being applied in Dubai. For the facility in Indonesia, which is owned by a customer, discussions are ongoing to determine the feasibility of similar initiatives. While these efforts support the Group’s sustainability goals, the installation of solar panels is essential for cost reduction, whereas the purchase of renewable energy does not significantly contribute to cost savings.

Regarding further inquiry on other renewable energy options, such as solar farms, Mr George Lee stated that this has not yet been explored due to the complexity and regulatory challenges involved. It would require comprehensive studies and investigations by the Board. However, it is a consideration that will be explored if opportunities arise.

**(c) Potential development of lands in Section 14, Petaling Jaya**

The Chairman addressed the query regarding the Company’s two pieces of land under the JV in Section 14, Petaling Jaya. Initially, these lands were slated for a project, but this plan was put on hold due to the COVID-19 pandemic. Despite this setback, the Company will continue to seek potential development prospects in collaboration with Lum Chang Holdings Limited, the Company’s JV partner, in the near future.

Mr George Lee further provided an update on the said lands, which have been rented out to PJBOX Sdn Bhd, an indirect wholly-owned subsidiary of Lum Chang Holdings Limited, a JV partner of the Company, as announced on Bursa Malaysia Securities Berhad. This arrangement is generating rental income. Ongoing discussions with the JV partner regarding development plans for the lands are in progress, and any concrete development plans will be communicated to the shareholders.

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

**(d) Goodwill addition and amortisation**

Mr George Lee explained that the increase in goodwill attributable to the Indonesian operations is due to the renewal of contract and the effect of exchange rate movements. Upon renewal of the supply contract with our major customer, it will result in an addition of goodwill due to the term and conditions of the contract.

Mr Niki Poon, the Audit Partner from EY, explained that goodwill with infinite useful life is not amortised but is tested for impairment on an annual basis. The impairment test is done by comparing the expected future economic benefits (ie. continue generating profit in the future) against the goodwill amount.

Mr Tung directed shareholders to page 81 of the Annual Report 2023, explaining that the goodwill relates to the Group's printing operations in the Asia Pacific. The recoverable amount of the Asia Pacific Cash Generating Unit (CGU) to which the goodwill is allocated is estimated based on value in use (VIU) calculations using cash flow projections. Goodwill is only written down if there is an impairment, determined using discounted cash flow or other valuation methods that indicate the business has been negatively affected. Unlike simple amortisation, goodwill assessment assumes the business is ongoing. For example, if a contract lasts three (3) years and ends without renewal, the goodwill diminishes. If the contract is renewed, the goodwill is maintained.

**(e) Utilisation percentage and profit**

In response to a query on whether an increase in utilisation would lead to higher profits, Mr George Lee explained that profit is not directly proportional to utilisation in a straightforward manner as it depends on various factors, including the complexity and profitability of the product mix. While higher utilisation generally correlates with higher profits, it is not a linear relationship.

In the Company's context, factors such as demand and undergoing footprint changes, such as customers shifting business to Indonesia, affect utilisation. During transition periods like these, a downturn in utilisation is expected as operations migrate from one country to another.

**(f) Interest rate on loan from holding company**

In response to the query about the interest rate paid on the loan from the holding company, Mr George Lee directed attention to page 127, item 19.3 of the Annual Report 2023. He clarified that these transactions are conducted at arm's length, as required by regulatory requirements of both parties and validated by an external party.

Furthermore, Mr George Lee explained that the interest rate fluctuates to align with external borrowing rates to maintain an arm's length basis. Therefore, a fixed rate is not feasible. The repayment schedule is contingent on the Group's needs, with

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- *Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024*

factors such as relocation expenses influencing the repayment schedule as the business evolves.

**(g) Customer Contracts**

Mr George Lee explained that their business involves contracts with both local and multinational companies. Contracts with multinational customers typically range from two (2) to five (5) years. When machines are relocated, some contracts are renegotiated and extended to accommodate the changes. For instance, when machines were moved from Vietnam to Indonesia, contracts were extended accordingly. While some local customers also operate on contract basis, these contracts are of shorter term and based more on a customer-supplier relationship rather than fixed-term agreements.

Regarding how contracts with customers affect the balance sheet, Mr George Lee clarified that while the Company may be the sole supplier for a specific market or product, the contracts do not commit to a specific volume. Therefore, the contract value is not recognised on the balance sheet as there is no value attached to it.

**(h) Capital expenditure (“CAPEX”) for the FYE 2023**

Mr George Lee explained that most of the CAPEX for FYE 2023 was related to equipment transfer and associated costs. When equipment is transferred within the Group between wholly-owned entities, the CAPEX may not change. However, for transfers from a joint venture or an associate company to a wholly-owned company, the CAPEX increases. Additionally, for transfers between wholly-owned entities, the CAPEX includes costs for installation, parts upgrades, transportation, and site preparation, rather than the equipment value itself.

**(i) Expenditure on new plant**

Mr George Lee stated that RM8.9 million was spent on acquiring a new factory for Alliance Print Technologies FZE, a wholly-owned subsidiary of the Company, for the new factory in Dubai.

**(j) Depreciation costs**

Mr George Lee clarified that some of the plant and equipment were classified as work-in-progress mainly due to its being acquired and transferred in Q4 2023 and pending installation, so depreciation has not started yet. Mr Soo directed the members to page 101 of the Annual Report for a detailed breakdown of the depreciation costs by asset categories.

**(k) CAPEX for 2024**

Mr George Lee indicated that there is no significant new CAPEX planned at this moment. The focus will be on continuing the transition and transfer of equipment

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- *Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024*

between sites based on customer requirements. The CAPEX will mainly involve transfer and installation expenses rather than the acquisition of new machines or equipment.

**(l) Market share in Southeast Asia**

Mr George Lee explained that when dealing with multinational companies, market share remains relatively stable due to contracts that typically last two (2) to (3) years. The Company will participate in other business tenders when these contracts expire. Competitors also await these opportunities, resulting in a bidding process every 2-3 years, even if there is an existing contract.

**(m) Workforce distribution**

Mr George Lee stated that the Company's workforce distribution varies but, on average, 75% of the workforce is involved in production, with the remaining dedicated to supporting roles.

**(n) Gross margin for non-tobacco business**

Mr George Lee explained that the financial statements show the total gross margin and do not provide a breakdown specific to the non-tobacco business. Providing such specific information could reveal sensitive details to competitors.

**(o) New JV company, C&A Packaging Company Limited ("C&A"), with Cat Loi Joint Stock Company ("CLC")**

Mr George Lee mentioned that the collaboration between Alliance Print Technologies Co., Ltd., a wholly-owned subsidiary of New Toyo Investments Pte. Ltd. (which is in turn a wholly-owned subsidiary of the Company), and CLC in forming the new JV company C&A is still in its early stages, having just commenced in April 2024. There are strategies planned ahead, and this collaboration provides opportunities to leverage the joint venture partner's business itself.

**(p) Net cash position of the Company and potential for increased dividends**

Mr George Lee addressed a shareholder's query regarding the potential for increased dividends given the Company's net cash position. He conveyed that the Company has historically prioritised rewarding shareholders, even during periods of losses, and has a publicly disclosed dividend policy. While the Board aims to satisfy shareholders' expectations, it also takes into account of the Company's business needs.

**(q) Outlook for medium and long term and business segment contributions**

Mr George Lee indicated that the Group's current business is predominantly in tobacco. However, as the tobacco sector becomes saturated and consolidated, the

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- *Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024*

Group is diversifying its focus beyond tobacco. Within the tobacco industry, the Group is diversifying into different product ranges and exploring non-tobacco avenues, while simultaneously transitioning away from conventional printing products. It aims to decrease its reliance on tobacco to 80% and below, contingent upon market dynamics.

Regarding the transition to non-tobacco business, Mr George Lee explained that the printing technology is not industry-dependent. The Company does not intend to acquire new equipment to target non-tobacco segments but rather aims to leverage its existing capabilities and equipment. The focus is on utilising current resources to expand into non-tobacco sectors, aligning with the goal of reducing dependence on the tobacco industry.

**(r) Future of the Company's base location**

Mr George Lee informed that the corporate office remains in Malaysia, while production and operations have been relocated outside the country. This relocation is the reason for the empty lands, which are now rented to a JV partner as mentioned earlier.

**(s) Durability of profitability**

Mr George Lee explained that the Company's previous losses were primarily due to annual impairment exercises. These losses were not operational but were related to impairments linked to new business ventures, such as those in Dubai. Without these impairments, the Group would remain operationally profitable. It was noted that they were impairment reversal due to the improved business performance in Dubai in current year.

**(t) Business dependency concerns**

Mr George Lee clarified that while the Group is 90% in tobacco, they are not 90% dependent on major customers. The Group's customer base is diversified across various tobacco companies.

**(u) Printer reduction and utilisation**

Mr George Lee explained that the reduction in the number of printers occurred during the transition phase when machines were recommissioned or transferred to other locations, leading to a decrease in capacity. However, in terms of utilisation, as the Group does not utilise machines at 100%, the operational capacity depends more on demand than on the number of machines.



**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

**(v) The JV companies, Toyo (Viet) – DOFICO Print Packaging Company Limited (“TVDP”) and C&A**

Mr George Lee clarified the distinction between TVDP and CAT joint ventures. The TVDP joint venture with DOFICO had its license expire, and the Company chose not to renew it as it did not intend to continue the JV. TVDP has yet to be liquidated, pending expected tax clearance this year.

On the other hand, the collaboration with CLC, a subsidiary of a prominent Vietnam tobacco corporation, presents synergy as they have internal supply channels to the group while benefiting from the Group’s expertise with multinational companies, creating a mutually advantageous situation.

In response to the control/influence over the JV companies, Mr Tung clarified that the Company primarily operates as an investment holding entity, providing management services to its subsidiaries. Other Group entities engage in various activities outlined in Note 7 of the financial statements, conducting their own businesses directly rather than entirely through joint ventures. This structure ensures that the Company’s operations are not heavily reliant on external factors, although they remain subject to customer requirements.

After having addressed all the questions raised, it was recorded that the AFS FYE 2023 had been duly tabled and received by the shareholders.

**9. CONDUCT OF POLL AND VALIDATION OF VOTES**

After going through all the motions set out in the Notice of the Meeting, Mr George Lee informed that the Company had not received any notice of any other business for the Meeting. It was also noted that no questions were raised by the attendees on the motions presented.

The shareholders and proxies present were then given time to cast their votes. Mr George Lee informed that the conduct of poll and validation of votes by the Poll Administrator and Scrutineer would take approximately thirty (30) minutes. As a result, the Meeting was adjourned for a refreshment break and resumed at approximately 11.50 a.m. for the declaration of the poll voting results.

**10. POLL RESULTS**

The Meeting resumed at 12.05 p.m. and after obtaining the report from the Scrutineer, Mr George Lee announced the results of the poll as follows:

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

**(i) ORDINARY RESOLUTION 1**  
**- FINAL SINGLE-TIER DIVIDEND**

The results of the poll for the Ordinary Resolution 1 were as follows:-

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 1</b> Declaration of a final single-tier dividend of 2.80 sen per ordinary share in respect of the financial year ended 31 December 2023	84,150,498	100.0000	53	0	0.0000	0	CARRIED

It was RESOLVED:-

“THAT a final single-tier dividend of 2.80 sen per ordinary share in respect of the financial year ended 31 December 2023 be and is hereby approved for payment on 31 July 2024 to shareholders whose names appear in the Record of Depositors at the close of business on 9 July 2024.”

**(ii) ORDINARY RESOLUTION 2**  
**- DIRECTORS' FEES TO THE NON-EXECUTIVE DIRECTORS FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2024**

The Ordinary Resolution 2 was to approve the Non-Executive Directors' Fees up to an aggregate amount of RM823,000.00 per annum in respect of the financial year ending 31 December 2024 and payment thereof.

The results of the poll for the Ordinary Resolution 2 were as follows:-

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 2</b> Approval of the payment of Non-Executive Directors' Fees up to an aggregate amount of RM823,000.00 per annum in respect of the financial year ending 31 December 2024	84,118,698	99.9622	49	31,800	0.0378	4	CARRIED

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

It was RESOLVED:-

“THAT the Non-Executive Directors’ Fees up to an aggregate amount of RM823,000.00 per annum in respect of the financial year ending 31 December 2024 and payment thereof be and is hereby approved.”

(iii) **ORDINARY RESOLUTION 3**

**- BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM THIS AGM UNTIL THE NEXT AGM OF THE COMPANY IN YEAR 2025, TO BE PAID QUARTERLY IN ARREARS**

The Ordinary Resolution 3 was to seek shareholders’ approval on the Benefits Payable up to an aggregate amount of RM120,000.00 to the Non-Executive Directors for the period from this AGM until the next AGM of the Company in year 2025, to be paid quarterly in arrears.

The results of the poll for the Ordinary Resolution 3 were as follows:-

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 3</b> Approval of the payment of Benefits Payable to the Non-Executive Directors up to an aggregate amount of RM120,000.00 for the period from this AGM until the next AGM of the Company in year 2025 to be paid quarterly in arrears	84,113,698	99.9563	48	36,800	0.0437	5	CARRIED

It was RESOLVED:-

“THAT the Benefits Payable up to an aggregate amount of RM120,000.00 to the Non-Executive Directors for the period from this AGM until the next AGM of the Company in year 2025, to be paid quarterly in arrears, be and is hereby approved.”

(iv) **ORDINARY RESOLUTION 4**

**- RE-ELECTION OF DIRECTOR – MR TUNG KUM HON**

Pursuant to Clause 96 of the Company’s Constitution, Mr Tung Kum Hon retired as Director of the Company and being eligible, has offered himself for re-election.

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

The results of the poll for the Ordinary Resolution 4 were as follows:-

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 4</b> Re-election of Mr Tung Kum Hon as Director	84,150,498	100.0000	53	0	0.0000	0	CARRIED

It was RESOLVED:-

“THAT the retiring Director, namely Mr Tung Kum Hon, who retired pursuant to Clause 96 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

(v) **ORDINARY RESOLUTION 5**  
**- RE-ELECTION OF DIRECTOR – MR JOHN DAVID CAMBRIDGE**

Pursuant to Clause 96 of the Company’s Constitution, Mr John David Cambridge retired as Director of the Company and being eligible, has offered himself for re-election.

The results of the poll for the Ordinary Resolution 5 were as follows:-

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 5</b> Re-election of Mr John David Cambridge as Director	84,150,498	100.0000	53	0	0.0000	0	CARRIED

It was RESOLVED:-

“THAT the retiring Director, namely Mr John David Cambridge, who retired pursuant to Clause 96 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

(vi) **ORDINARY RESOLUTION 6**  
**- RE-ELECTION OF DIRECTOR – YM TENGKU DJAN LEY BIN TENGKU**

Pursuant to Clause 96 of the Company’s Constitution, YM Tengku Djan Ley Bin Tengku retired as Director of the Company and being eligible, has offered himself for re-election.

The results of the poll for the Ordinary Resolution 6 were as follows:-

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 6</b> Re-election of YM Tengku Djan Ley Bin Tengku as Director	84,150,498	100.0000	53	0	0.0000	0	CARRIED

It was RESOLVED:-

“THAT the retiring Director, namely YM Tengku Djan Ley Bin Tengku, who retired pursuant to Clause 96 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

(vii) **ORDINARY RESOLUTION 7**  
**- RE-APPOINTMENT OF AUDITORS**

The existing Auditors, Messrs Ernst & Young PLT, had retired and had indicated their willingness to continue in office.

The results of the poll for the Ordinary Resolution 7 were as follows:-

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
<b>Ordinary Resolution 7</b> Re-appointment of Ernst & Young PLT as Auditors	84,150,498	100.0000	53	0	0.0000	0	CARRIED

It was RESOLVED:-

“THAT the retiring Auditors, Messrs Ernst & Young PLT, having signified their consent to act, be and is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Directors.”

(viii) **ORDINARY RESOLUTION 8**  
**- PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

The Meeting was informed that the related parties involved in the transactions and Directors and/or major shareholders whom were deemed interested in the transactions have abstained and would continue to abstain from all deliberations and voting on the resolution approving the Proposed Shareholders’ Mandate.

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024

Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Ordinary Resolution 8 Proposed Shareholders' Mandate	5,060,298	99.8816	50	6,000	0.1184	1	CARRIED

It was RESOLVED:-

“THAT subject to Paragraph 10.09 of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company and its subsidiaries (“TWPB Group”) be and are hereby authorised to enter into recurrent related party transactions (“RRPTs”) of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 23 April 2024 with the related parties mentioned therein which are necessary for the TWPB Group’s day-to-day operations and/or in the ordinary course of business of TWPB Group on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company and THAT such approval shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which this Ordinary Resolution shall be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority conferred by this resolution is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier;

THAT in making the disclosure of the aggregate value of the RRPTs conducted pursuant to the proposed shareholders’ approval in the Company’s annual report, the Company shall provide a breakdown of the aggregate value of RRPTs made during the financial year, amongst others, based on:

- (i) the type of the RRPTs made; and
- (ii) the name of the related parties involved in each type of the RRPTs made and their relationship with the Company.

**TIEN WAH PRESS HOLDINGS BERHAD**  
**[Registration No. 199501011233 (340434-K)]**

- *Minutes of the Twenty-Ninth Annual General Meeting of the Company held on Thursday, 23 May 2024*

AND THAT the Directors of the TWPH Group be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the transactions as authorised by this Proposed Shareholders' Mandate."

Based on the results of the poll voting, Mr George Lee declared that all the eight (8) resolutions were carried. Mr George Lee then handed the chair back to the Chairman to continue with the Meeting.

**11. CONCLUSION**

There being no other business to be transacted, the Meeting closed at 12.08 p.m. with a vote of thanks to the chair.

SIGNED AS A CORRECT RECORD

.....  
CHAIRMAN

Date: 5 July 2024