

WHITE HORSE BERHAD

[Registration No. 199701039630 (455130-X)]
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD AT PLO 464, JALAN GANGSA, PASIR GUDANG INDUSTRIAL ESTATE, 81700 PASIR GUDANG, JOHOR DARUL TAKZIM ON WEDNESDAY, 24 JUNE 2020 AT 2:00 P.M.

At the Twenty-Second Annual General Meeting of the Company held on 24 June 2020, the key questions posed by the shareholders present and the responses from the Board were as follows:-

Agenda 3

Payment of benefits to the Non-Executive Directors up to an amount of RM180,000/- for the period from 25 June 2020 to the Twenty-Third Annual General Meeting of the Company in year 2021 pursuant to Section 230(1)(b) of the Companies Act 2016

Q1. In view of the poor financial performance of the Group, the senior management of the Group should consider cost cutting such as salary cut. He also suggested that the Group should also consider succession planning of the Board by bringing in new younger members to the Board.

A1. The Management had undertaken several measures to reduce operational costs including salary cut in order to be sustainable.

Agenda 9

Proposed renewal of authority for the Company to purchase its own share

Q1. The number of shares purchased by the Group during the financial year ended 31 December 2019.

A1. The Company had purchased 570,400 of its issued shares from the open market at the average price of RM1.19 per share as disclosed on page 85 (Note 16) of the Company's 2019 Annual Report.

For the rest of the items on the Agenda, there were no questions raised by the shareholders at the Twenty-Second Annual General Meeting of the Company.

All the following resolutions tabled at the Twenty-Second Annual General Meeting were duly passed by way of poll. The results of which had been announced to Bursa Malaysia Securities Berhad on 24 June 2020:-

Resolutions	Agenda item
Resolution 1	Payment of Directors' fees amounting to RM150,000/- only
Resolution 2	Payment of benefits payable to the Non-Executive Directors pursuant to Section 230(1)(b) of the Companies Act 2016
Resolution 3	Re-election of Mr. Liao Jung Chu as a Director pursuant to Clause 123 of the Company's Constitution
Resolution 4	Re-election of Mr. Cheng Soon Mong as a Director pursuant to Clause 123 of the Company's Constitution

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(Summary of the key matters discussed at the Twenty-Second Annual General Meeting held on 24 June 2020 – cont'd)

Resolutions	Agenda item
Resolution 5	Re-election of Mr. Teo Kim Tay as a Director pursuant to Clause 123 of the Company's Constitution
Resolution 6	Re-election of Madam Rosita Yeo Swat Geok as a Director pursuant to Clause 123 of the Company's Constitution
Resolution 7	Re-election of Mr. Tai Lam Shin as a Director pursuant to Clause 106 of the Company's Constitution
Resolution 8	Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration
Resolution 9 (Ordinary Resolution No. 1)	Authority to issue shares pursuant to the Companies Act 2016
Resolution 10 (Ordinary Resolution No. 2)	Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature
Resolution 11 (Ordinary Resolution No. 3)	Proposed renewal of authority for the Company to purchase its own share