



GOODWAY INTEGRATED INDUSTRIES BERHAD (618972-T)
(Incorporated in Malaysia)

14TH ANNUAL GENERAL MEETING (“AGM”) HELD ON TUESDAY, 23 MAY 2017
SUMMARY OF KEY MATTERS DISCUSSED

Pursuant to Paragraph 9.21(2)(b) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“MMLR”), a listed issuer must publish a summary of key matters discussed at the AGM as soon as practicable after the conclusion of the AGM.

1.0 Agenda of the 14th AGM

As depicted in the table below, the Ordinary Resolutions 1 to 8, as set out in the Notice of the 14th AGM, with the exception of Ordinary Resolutions 3 and 4, were tabled for the shareholders’ approval. All resolutions tabled for the shareholders’ approval were appropriately moved and approved by the shareholders.

As required pursuant to Paragraph 8.29A of the MMLR, poll votes were conducted and the poll results were announced on 23 May 2017.

RESOLUTION	AGENDA
Ordinary Resolution 1	Payment of directors’ fees amounting to RM226,050.00 for the financial year ended 31 December 2016
Ordinary Resolution 2	Payment of Directors’ fees and benefits of RM350,625.00 from 1 January 2017 until the next AGM of the Company
Ordinary Resolution 3*	Not applicable
Ordinary Resolution 4*	Not applicable
Ordinary Resolution 5	Re-appointment of Mr. Wong Yien Kim as the director of the Company
Ordinary Resolution 6	Re-appointment of retiring auditors, Messrs. Kreston John & Gan and to authorise the Directors to fix their remuneration
Ordinary Resolution 7	Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016
Ordinary Resolution 8	Proposed Renewal of Shareholders Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

***Note :**

Ordinary Resolution 3 and Ordinary Resolution 4 were not tabled and moved as Mdm Wong Ping Kiong and Lt. Jen. (B) Datuk Hj Adenan Bin Mohamad Zain, respectively, did not seek for re-election as directors, hence both Ordinary Resolution 3 and Ordinary Resolution 4 were not put to vote.

2.0 Matters raised by Shareholders

The shareholders of the Company raised the following matters in which Mr Tai Boon Wee, the Chief Executive Officer of the Company had answered accordingly. The matters raised were as follows:-

- a) Clarification on the qualified audit opinions by the auditors on the audited financial statements for the financial year ended 31 December 2016.

The qualified audit opinions were given by the auditors as the Management did not perform impairment tests on the carrying amount of the Plant & Equipment (of RM34 million) and the inventories (of RM11.4 mil). The Company will be engaging a professional independent firm to perform these tests and will announce the results once they are available.

- b) The outlook of the industry within the next five years.

The core business of the Group is in the rubber compounding sector which to a certain extent, is affected by the tyre re-treading sector's market, which in turn is affected by the low cost of new tyres from China. The Group consequently is shifting its focus to technical rubber applications which has been part of the Group's business for the past twenty years.

- c) Would Mdm Wong Ping Kiong remain as the Chief Operating Officer of the Company?

Due to the recent restructuring at the senior management level of the Company, Mdm Wong Ping Kiong will be holding a different portfolio in the Company.