

ANNUAL GENERAL MEETING::VOLUNTARY**Issuer & Securities****Issuer/ Manager**

YEO HIAP SENG LTD

Security

YEO HIAP SENG LTD - SG1I10878425 - Y03

Announcement Details**Announcement Title**

Annual General Meeting

Date & Time of Broadcast

11-May-2020 17:38:56

Status

New

Announcement Reference

SG200511MEETLKUJ

Submitted By (Co./ Ind. Name)

Neoh Sue Lynn

Designation

General Counsel & Company Secretary

Financial Year End

31/12/2019

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attachments for the results and presentation of the adjourned 64th Annual General Meeting.

Event Dates**Meeting Date and Time**

11/05/2020 10:00:00

Response Deadline Date

08/05/2020 10:00:00

Event Venue(s)**Place**

Venue(s)	Venue details
Meeting Venue	The adjourned 64th Annual General Meeting was held by way of electronic means on 11 May 2020.

Attachments

[YHS-01-AGM%20Outcome.pdf](#)

[YHS-02-AGM%20Presentation.pdf](#)

Total size =1001K MB



**RESULTS OF THE ADJOURNED SIXTY-FOURTH ANNUAL GENERAL MEETING
HELD BY ELECTRONIC MEANS ON 11 MAY 2020**

Yeo Hiap Seng Limited (the “**Company**”) is pleased to announce, pursuant to Rule 704(16) of the Listing Manual of the Singapore Exchange Securities Trading Limited (“**SGX-ST**”), that on a poll vote, all of the resolutions set out in the Notice of Adjourned Annual General Meeting (“**AGM**”) dated 25 April 2020 were duly passed by the Company’s shareholders at the AGM held by way of electronic means on 11 May 2020.

The results of the poll on each of the resolutions put to the vote at the AGM are set out below for information:

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Ordinary Business					
Ordinary Resolution 1 Adoption of Directors’ Statement, Audited Financial Statements and Auditors’ Report	431,192,474	431,192,474	100	0	0
Ordinary Resolution 2 Declaration of final dividend and special dividend	431,192,474	431,192,474	100	0	0
Ordinary Resolution 3 Approval of Directors' fees	431,192,474	431,192,474	100	0	0
Ordinary Resolution 4 Re-election of Ms. Luo Dan as Director	431,192,474	431,192,474	100	0	0
Ordinary Resolution 5 Re-election of Dr. Lim Su Lin as Director	431,192,474	431,192,474	100	0	0
Ordinary Resolution 6 Re-election of Mr. Sitoh Yih Pin as Director	431,192,474	431,192,474	100	0	0
Ordinary Resolution 7 Re-appointment of Ms. Goi Lang Ling Laureen as Director	431,192,474	431,192,474	100	0	0
Ordinary Resolution 8 Re-appointment of KPMG LLP as Auditors and authority for the Directors to fix their remuneration	431,192,474	431,192,474	100	0	0

Resolution number and details	Total number of shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
Special Business					
Ordinary Resolution 9 Approval of Share Issue Mandate	431,192,474	430,470,711	99.83	721,763	0.17
Ordinary Resolution 10 Approval of Renewal of Share Purchase Mandate	431,192,474	431,192,474	100	0	0
Ordinary Resolution 11 Approval of Issue of Shares pursuant to the Yeo Hiap Seng Limited Scrip Dividend Scheme	431,192,474	431,192,474	100	0	0

No party is required to abstain from voting on any of the resolutions.

Finova BPO Pte Ltd was appointed as scrutineer for the AGM.

Pursuant to Rule 704(8) of the Listing Manual of the SGX-ST, Mr. Sitoh Yih Pin, who was re-elected and re-appointed as a Director of the Company, will remain as a Member of the Audit & Risk Committee. The Board considers Mr. Sitoh to be independent.

There is no change to the composition of the Audit & Risk Committee.

By Order of the Board
Neoh Sue Lynn
Company Secretary
11 May 2020



Annual General Meeting

11th May 2020

Samuel Koh, Group Chief Executive Officer

Agenda

1. Navigating the Covid-19 Crisis

2. Looking Back at 2019

3. Moving into 2020



Navigating the Covid-19 Crisis

Supporting Customers

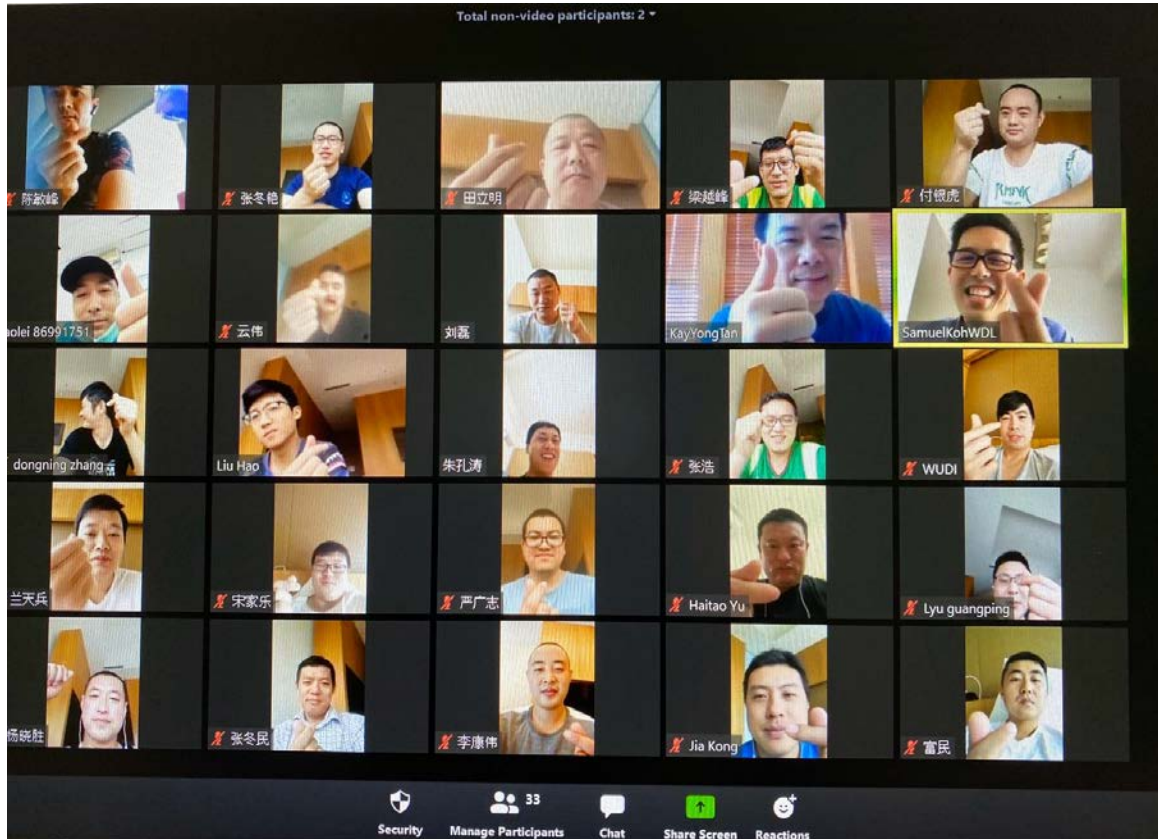


- Activated business continuity plans to ensure smooth business operations
- Increased shifts and other innovative solutions to **scale up food supplies** to **customers** during “Movement Control Orders” in Malaysia and “Circuit Breaker” in Singapore
- **Serving customers remotely** to minimize disruption to their businesses



Navigating the Covid-19 Crisis

Caring for our People



- Moved **employees** from **dormitories** in Singapore to **hotels** ahead of time
- Provided **lodging to employees** who used to commute daily from Malaysia to Singapore
- Provided front line production **employees** with **health supplements**



Navigating the Covid-19 Crisis

Contributing to our Community



- **>200,000 cans** of Yeo's drinks to healthcare teams, migrant workers in dormitories and various hospitals
- In collaboration with **Ng Teng Fong Charitable Foundation**



Agenda

1. Navigating the Covid-19 Crisis
2. Looking Back at 2019
3. Moving into 2020

Looking Back at 2019

Profit and Loss

S(\$m)	FY 19	FY 18	YoY (S\$)	YoY (%)
Revenue	\$364.3	\$348.6	\$15.7	4.5%
Net Profit	\$17.7	\$12	\$5.7	47.5%
Net Profit %	4.9%	3.4%	1.5pp	44.1%

- Revenue grew **\$15.7 million** or **+4.5%** compared to 2018 with higher sales in Singapore, Cambodia and China
- Net Profit after Tax increased by **\$5.7 million to \$17.7 million** boosted by one-off gains from property/ investment disposal



Looking Back at 2019

Balance Sheet

Consolidated Balance Sheet

S(\$m)	FY 19	FY 18	YoY (S\$)
Cash and cash equivalent	\$295.8	\$282.7	\$13.1
Borrowings excluding lease liabilities	-	-	-

- Cash and cash equivalent increased by \$13.1 million to **\$295.8 million**; no borrowings
- For 2019, paid/declaring a total of **4 cents dividends**, comprising 2 cents special and 2 cents final
- Strong cash balances to weather current economic downturn, **invest for growth** in core business



Agenda

1. Navigating the Covid-19 Crisis
2. Looking Back at 2019
3. Moving into 2020



Moving into 2020

Business Outlook



- Continued **softness** in consumer spending
- **Shifts** in consumer habits and **disruptions** in channels
- Negative impact on **Beverage** sales but positive lift for **Food** sales. Profit margins pressured
- **But**, window of **opportunity** to transform and ready organization to **accelerate** growth

Moving into 2020

Renewed Leadership Team



Daryl Ng
Chairman of
the Board



Samuel Koh
Group CEO
ex Coca-Cola/ Unilever



Tan Kay Yong
Supply Business
ex GlaxoSmithKline



Jerson Uy
Malaysia Market
ex P&G/ Mead Johnson



Angela Lu
Singapore Market
& Chief Growth Officer
ex Nestle/ Coca-Cola



Moving into 2020

Exciting Growth Ahead



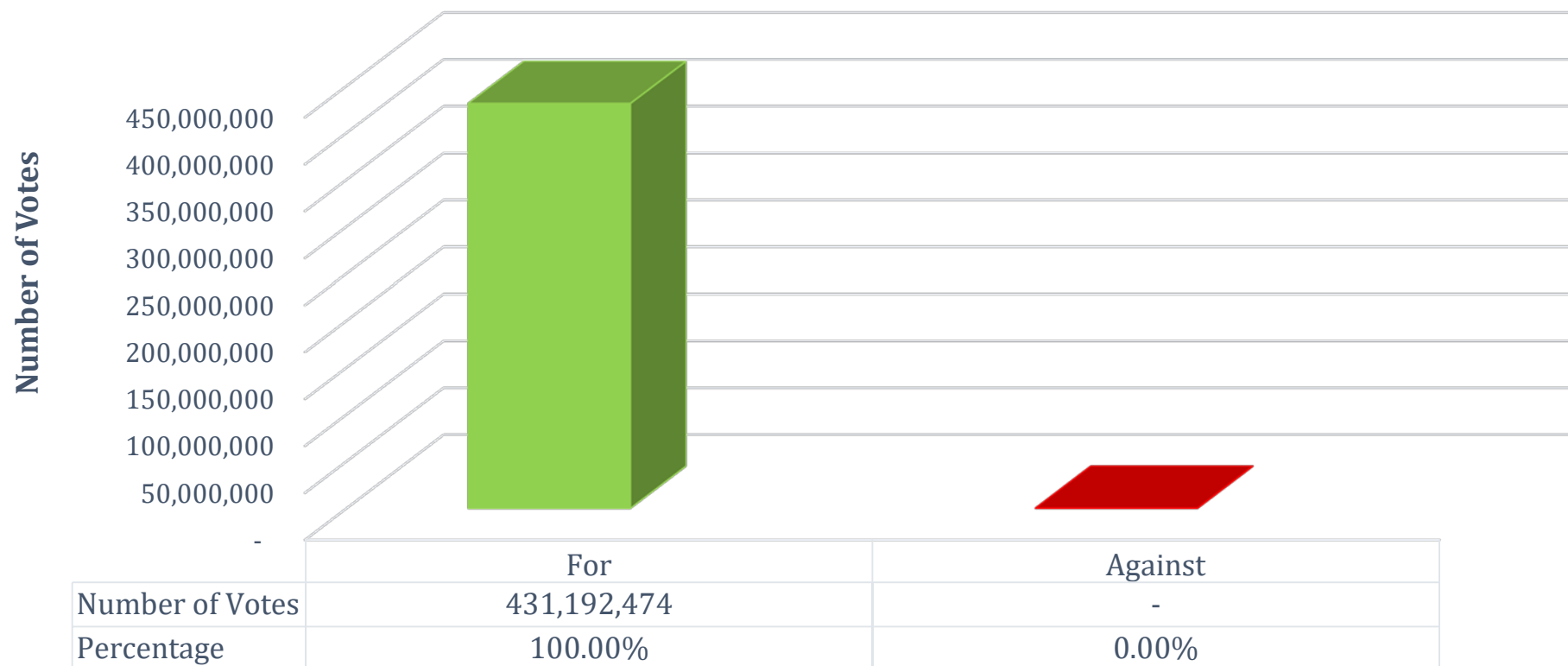
- **Confident** of sustainable **growth** in core business
- **Enjoy** Category and Geographical Tailwinds
- **Focus** to grow **CORE** Soy/ Plant Protein, Asian Drink/ Tea
- Drive **margin expansion** and **productivity**
- **Strong balance sheet** to invest for **growth** and pay out **dividend**



AGM Questions and Answers

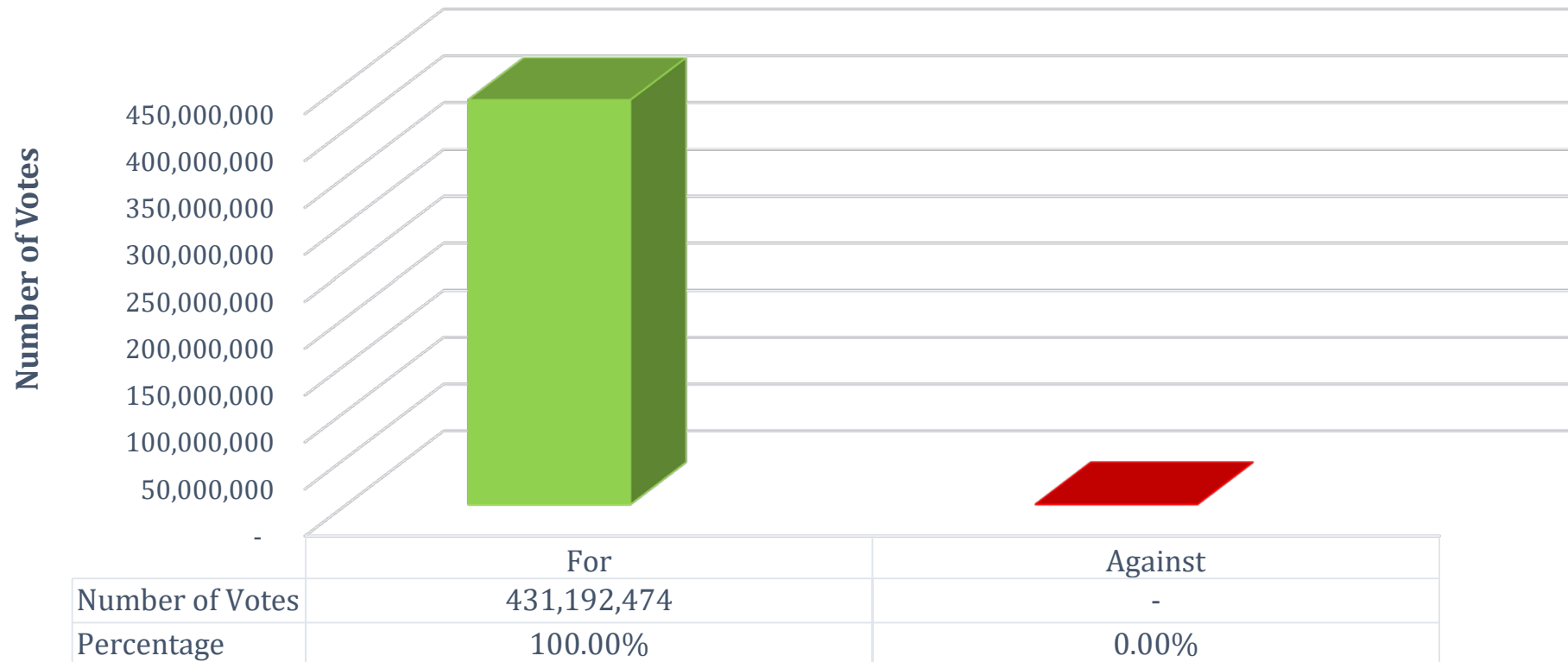
Ordinary Resolution 1

Adoption of Directors' Statement, Audited Financial Statements and Auditors' Report



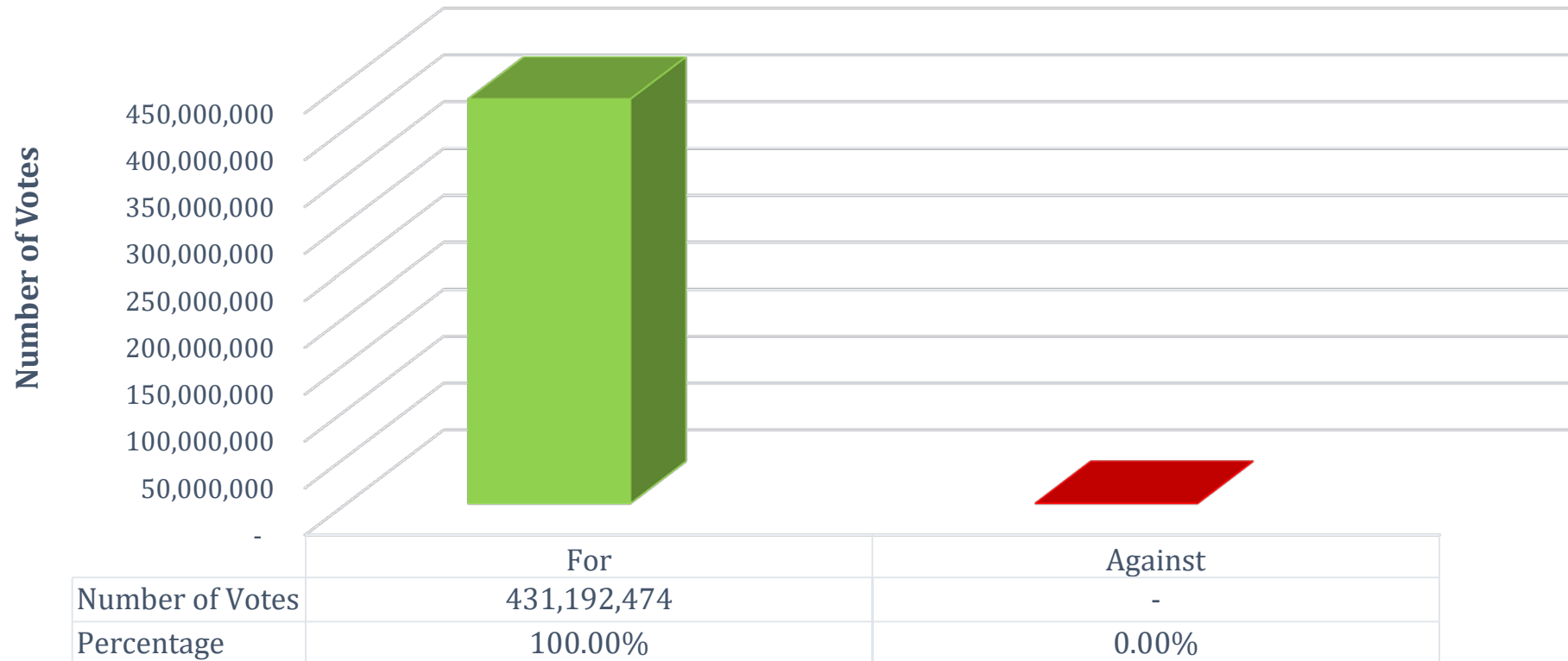
Ordinary Resolution 2

Declaration of final dividend and special dividend



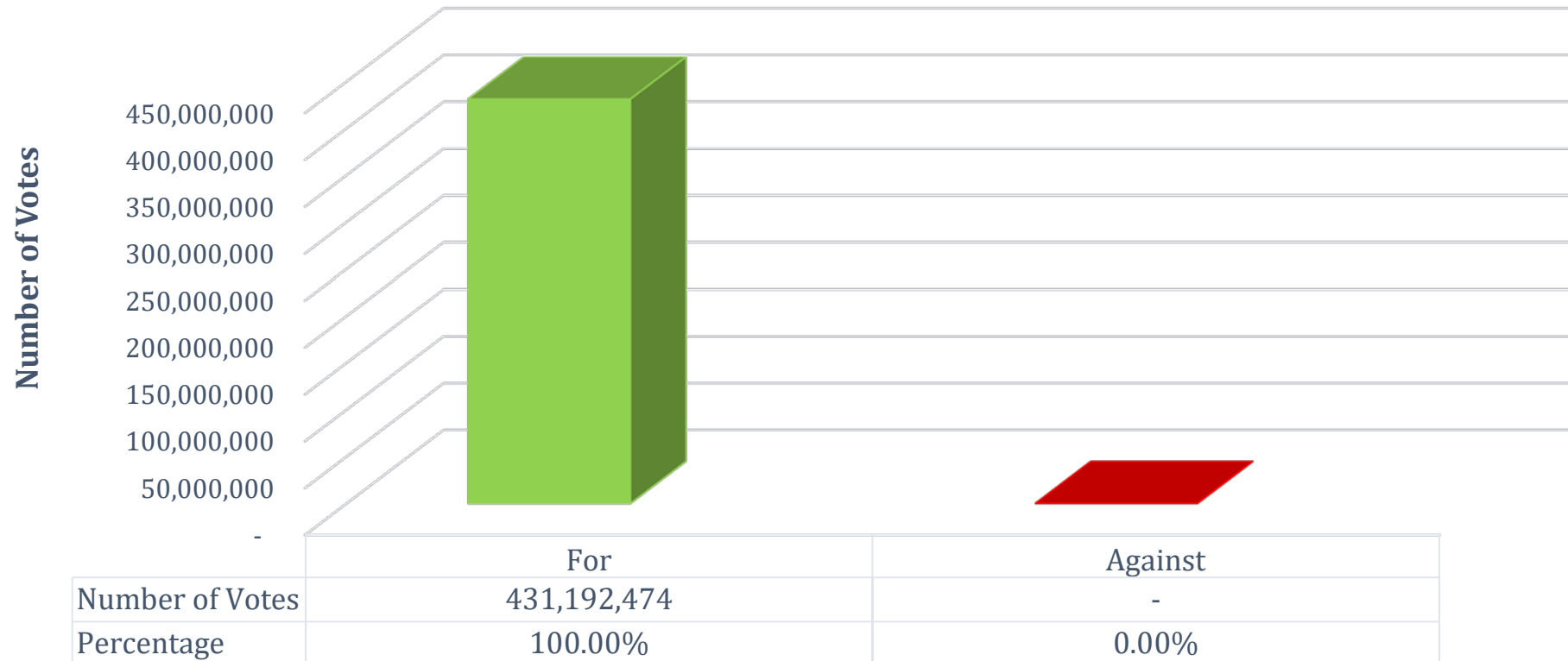
Ordinary Resolution 3

Approval of Directors' fees



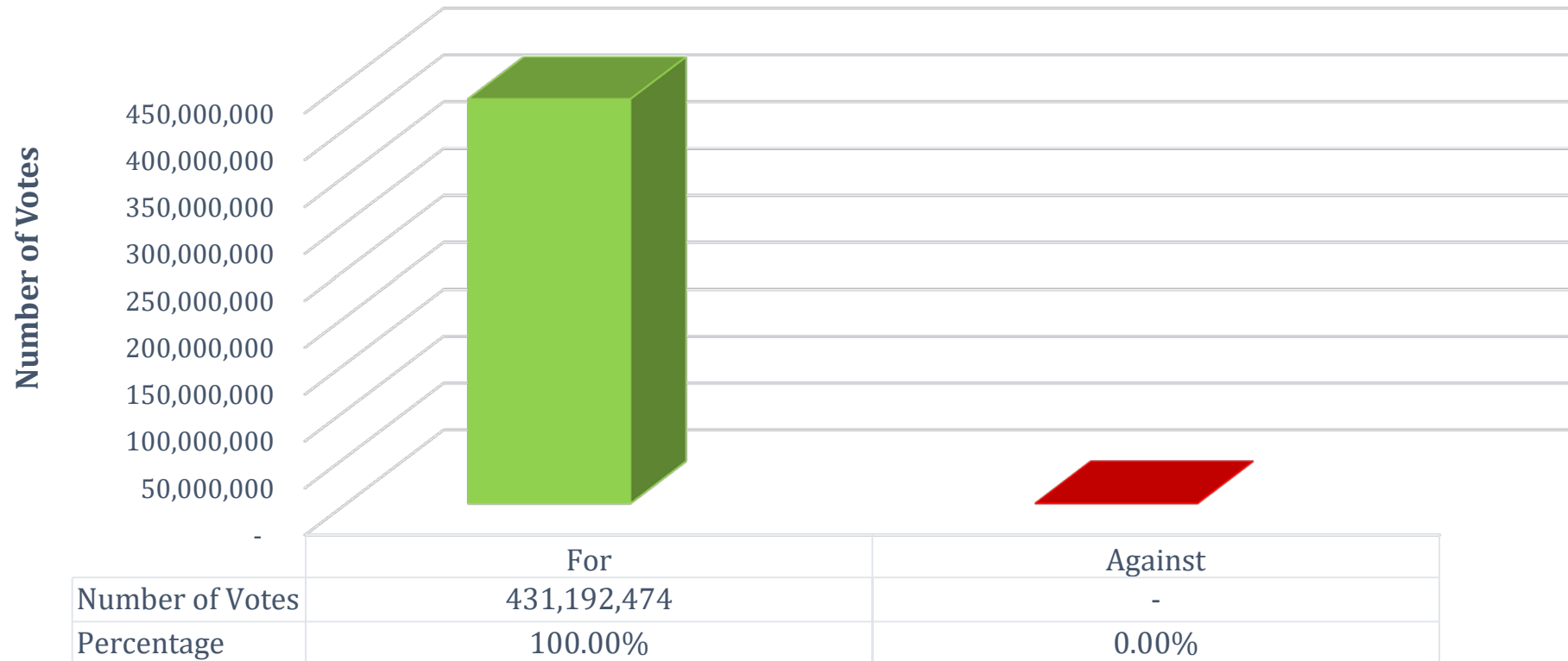
Ordinary Resolution 4

Re-election of Ms. Luo Dan as Director



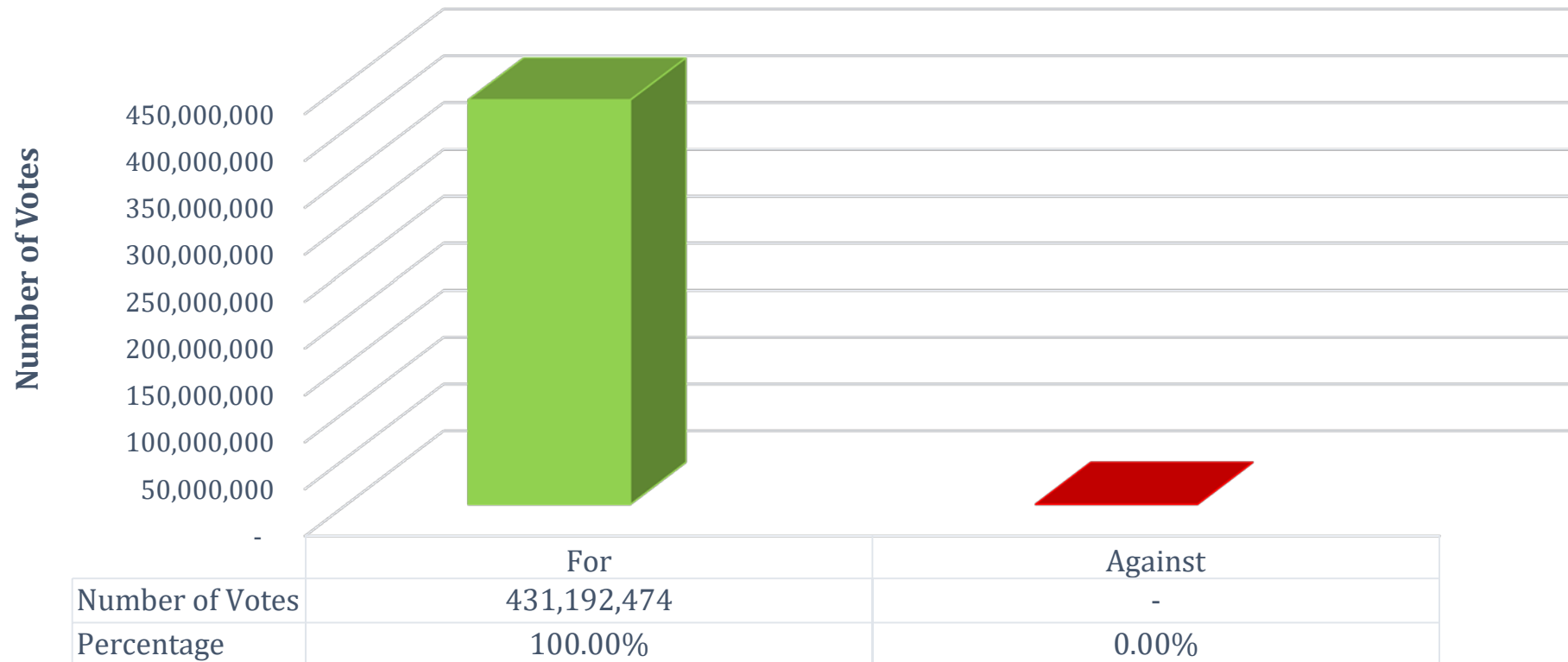
Ordinary Resolution 5

Re-election of Dr. Lim Su Lin as Director



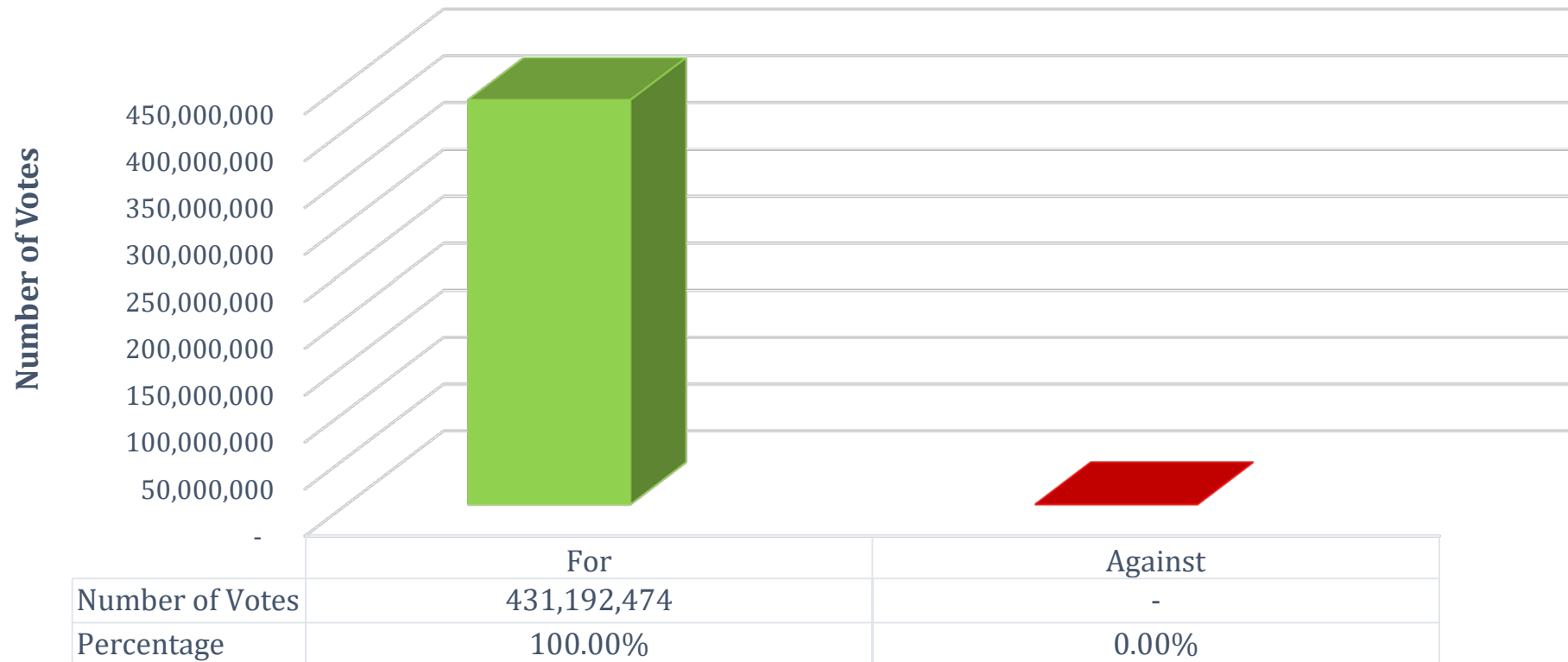
Ordinary Resolution 6

Re-election of Mr. Sitoh Yih Pin as Director



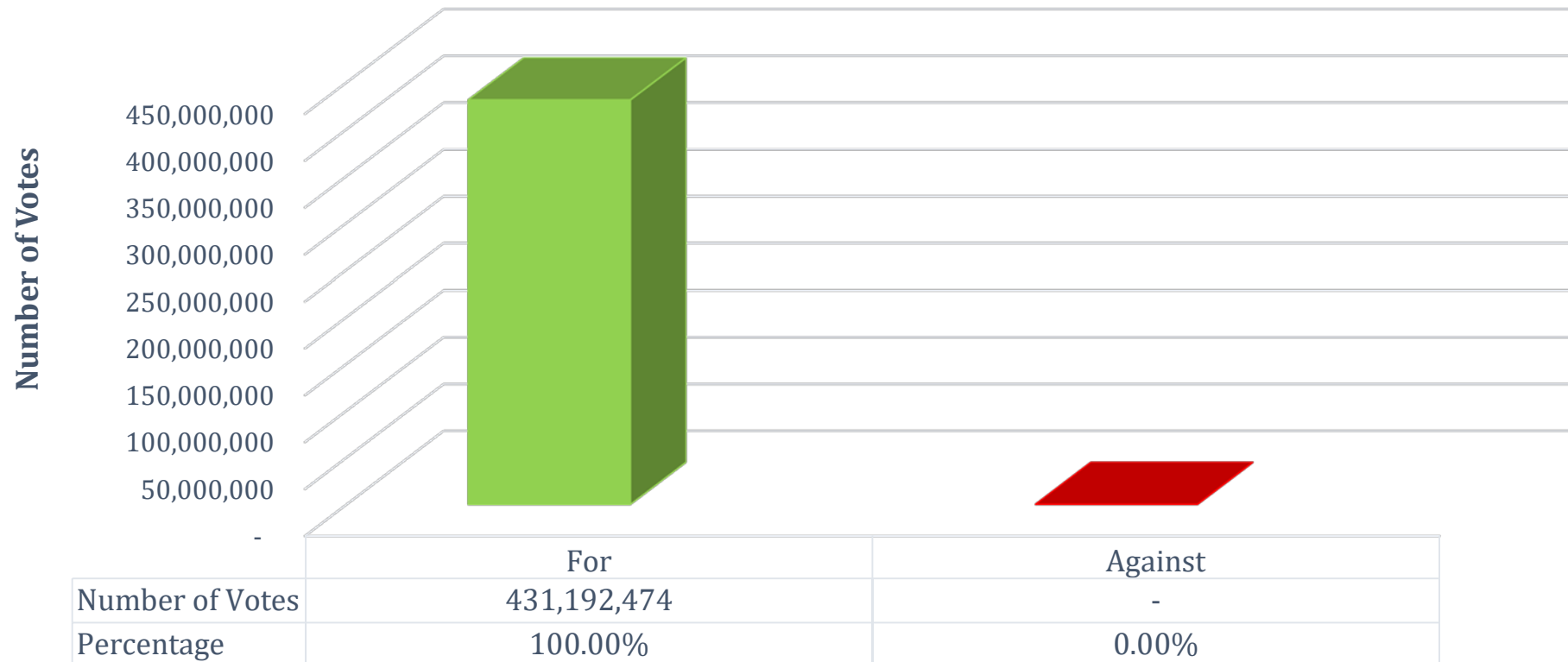
Ordinary Resolution 7

Re-election of Ms. Goi Lang Ling Laureen as Director



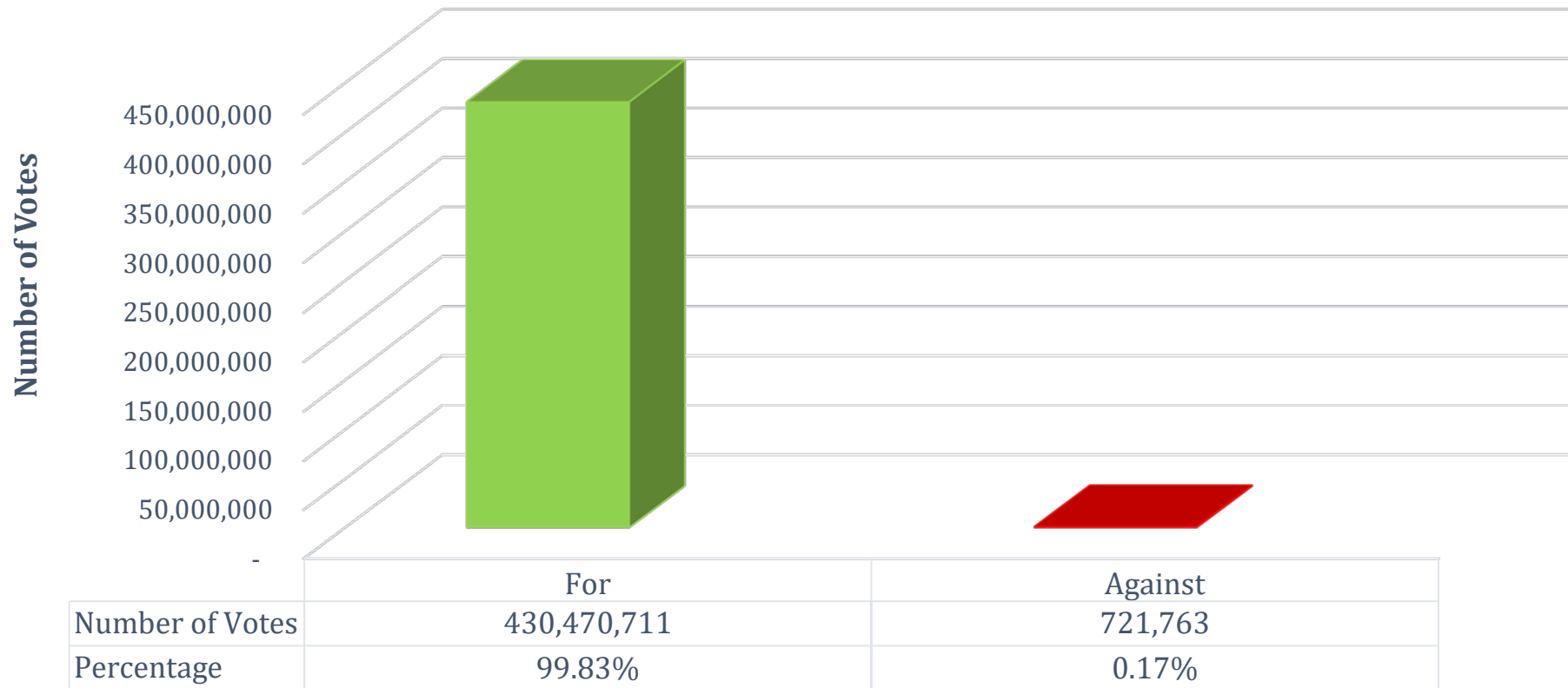
Ordinary Resolution 8

Re-appointment of KPMG LLP as Auditors and authority for the Directors to fix their remuneration



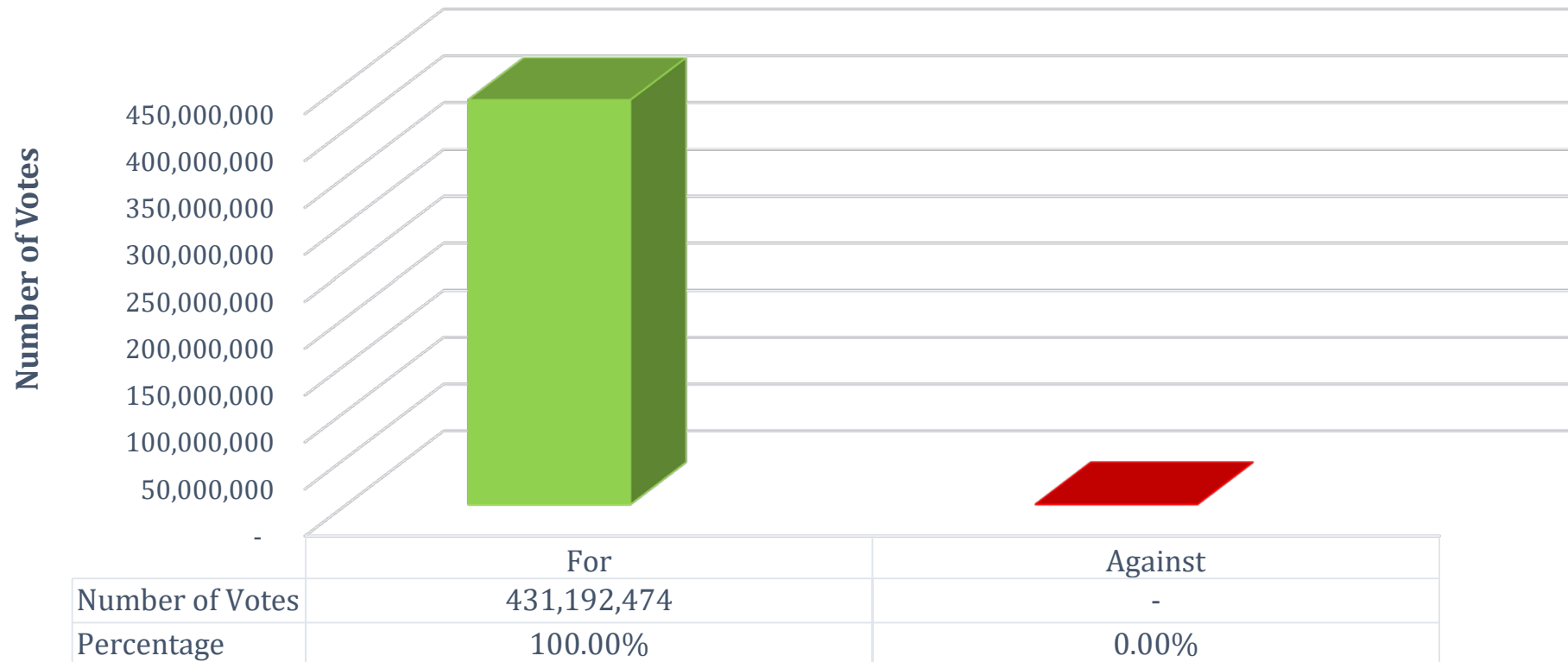
Ordinary Resolution 9

Approval of Share Issue Mandate



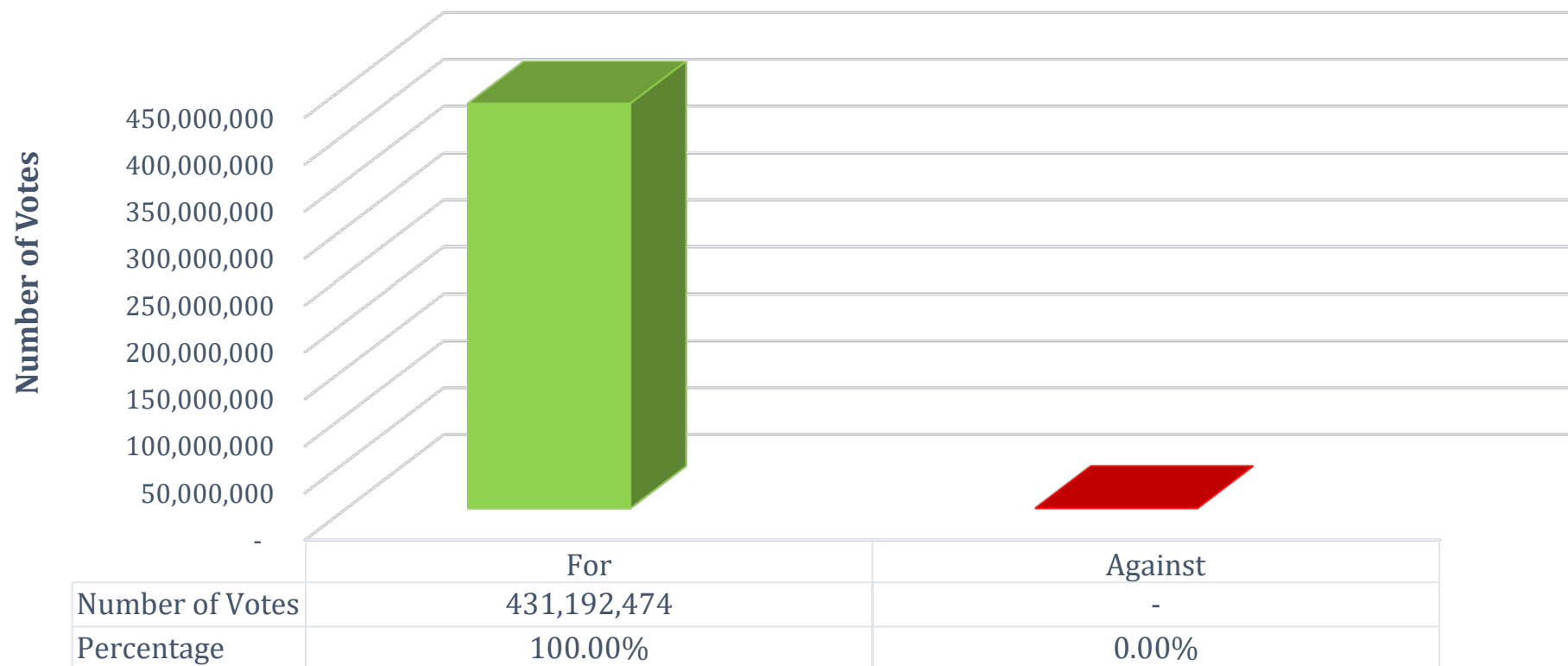
Ordinary Resolution 10

Approval of Renewal of Share Purchase Mandate



Ordinary Resolution 11

Approval of Issue of Shares pursuant to the Yeo Hiap Seng Limited Scrip Dividend Scheme



Thank You!