

REPL::ANNUAL GENERAL MEETING::VOLUNTARY

Issuer & Securities

Issuer/ Manager

HONG LEONG FINANCE LIMITED

Security

HONG LEONG FINANCE LIMITED - SG1M04001939 - S41

Announcement Details

Announcement Title

Annual General Meeting

Date & Time of Broadcast

25-Jun-2020 18:31:02

Status

Replacement

Announcement Reference

SG200603MEETRWCO

Submitted By (Co./ Ind. Name)

Yeo Swee Gim, Joanne

Designation

Company Secretary

Financial Year End

31/12/2019

Event Narrative

Narrative Type	Narrative Text
Additional Text	Please refer to the attached announcement on resolutions passed at the 60th Annual General Meeting of the Company held on 25 June 2020 ("AGM"). The presentation given by Mr Ang Tang Chor, President of the Company, at the AGM is also attached.

Event Dates

Meeting Date and Time

25/06/2020 15:00:00

Response Deadline Date

22/06/2020 15:00:00

Event Venue(s)

Place

Venue(s)	Venue details
Meeting Venue	The 60th AGM of the Company will be conducted by way of electronic means. Shareholders will not be able to attend the 60th AGM in person. Please refer to the Announcement relating to the 60th AGM to be held on 25 June 2020 for details on how to participate in the 60th AGM.

Attachments

[HLF ResultsAnnc FINAL.pdf](#)

[HLF AGM%20-%20Performance%202019 25%20June%202020 FINAL.pdf](#)

Total size =793K MB

Related Announcements

Related Announcements

[25/06/2020 06:42:09](#)

[03/06/2020 07:14:03](#)

HONG LEONG FINANCE LIMITED (Co. Reg. No. 196100003D)

**RESOLUTIONS PASSED AT THE 60TH ANNUAL GENERAL MEETING OF
HONG LEONG FINANCE LIMITED HELD ON 25 JUNE 2020**

The Board of Directors of Hong Leong Finance Limited (the “**Company**”) wishes to announce that at the Company’s 60th Annual General Meeting held today, 25 June 2020 through electronic means via live audio-visual webcast and live audio-only stream (“**AGM**”), all resolutions referred to in the Notice of the AGM dated 3 June 2020 were duly passed based on the proxy votes cast which had been reviewed by the polling agent and verified by the scrutineers.

(a) The results of the votes cast on each of the AGM ordinary resolutions are set out below:

Ordinary Business – Ordinary Resolutions					
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 (%)
<u>Resolution 1</u> Adoption of Directors’ Statement, Financial Statements and Auditors’ Report	258,632,201	258,629,201	100.00	3,000	0.00
<u>Resolution 2</u> Declaration of a Final Dividend	258,655,611	258,652,611	100.00	3,000	0.00
<u>Resolution 3</u> Approval of Directors’ Fees	258,655,611	258,652,611	100.00	3,000	0.00
<u>Resolution 4</u> Re-election of Directors: (a) Mr Kevin Hangchi	258,183,502	256,802,853	99.47	1,380,649	0.53

RESOLUTIONS PASSED AT THE 60TH ANNUAL GENERAL MEETING OF
HONG LEONG FINANCE LIMITED HELD ON 25 JUNE 2020

Ordinary Business – Ordinary Resolutions (cont'd)					
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 (%)
(b) Mr Chng Beng Hua	258,655,611	257,274,962	99.47	1,380,649	0.53
(c) Mr Ter Kim Cheu	258,655,611	257,274,962	99.47	1,380,649	0.53
(d) Mr Peter Chay Fook Yuen	258,655,611	256,848,661	99.30	1,806,950	0.70
(e) Mr Tan Tee How	258,655,611	258,596,445	99.98	59,166	0.02
(f) Ms Tan Siew San	258,655,611	258,594,002	99.98	61,609	0.02
Resolution 5 Re-appointment of KPMG LLP as Auditors	257,362,611	257,337,108	99.99	25,503	0.01

RESOLUTIONS PASSED AT THE 60TH ANNUAL GENERAL MEETING OF
HONG LEONG FINANCE LIMITED HELD ON 25 JUNE 2020

Special Business – Ordinary Resolutions					
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 (%)
<p><u>Resolution 6</u> Authority for Directors to issue shares and/or make or grant offers, agreements or options pursuant to Section 161 of the Companies Act, Chapter 50 of Singapore and the Listing Manual of Singapore Exchange Securities Trading Limited</p>	258,655,611	258,630,108	99.99	25,503	0.01
<p><u>Resolution 7</u> Authority for Directors to offer and grant options to eligible participants under the Hong Leong Finance Share Option Scheme 2001 (the “SOS”) other than Parent Group Employees and Parent Group Non-Executive Directors and to issue shares in accordance with the provisions of the SOS</p>	249,452,457	241,626,010	96.86	7,826,447	3.14
<p><u>Resolution 8</u> Extension of the SOS</p>	43,936,699	36,166,418	82.31	7,770,281	17.69

**RESOLUTIONS PASSED AT THE 60TH ANNUAL GENERAL MEETING OF
HONG LEONG FINANCE LIMITED HELD ON 25 JUNE 2020**

(b) Details of parties who abstained from voting on the following resolutions:

Details of Party(ies)	Number of shares held (in own name and/or name of nominee)	Resolution number
Mr Kwek Leng Beng	6,618,607	7 and 8
Mr Kwek Leng Peck	517,359	7 and 8
Mr Kwek Leng Kee	1,595,079	7 and 8
Mr Kevin Hangchi	472,109	4(a), 7 and 8
Hong Leong Investment Holdings Pte. Ltd. group of companies	205,515,758 (aggregate number of shares)	8

Appointment of Scrutineer

T S Tay Public Accounting Corporation was appointed the Scrutineer for the AGM, and is independent of Trusted Services Pte. Ltd. which was appointed as the polling agent for the AGM.

Election/Re-election of Director to the Audit Committee (“AC”)

Pursuant to Rule 704(8) of the Listing Manual of the Singapore Exchange Securities Trading Limited, we wish to inform that Mr Tan Tee How and Mr Ter Kim Cheu who were elected/re-elected as Directors of the Company at the AGM, will remain as members of the Audit Committee. The Board considers Mr Tan and Mr Ter to be independent.

BY ORDER OF THE BOARD

Yeo Swee Gim, Joanne
Company Secretary

25 June 2020
Singapore



HONG LEONG FINANCE

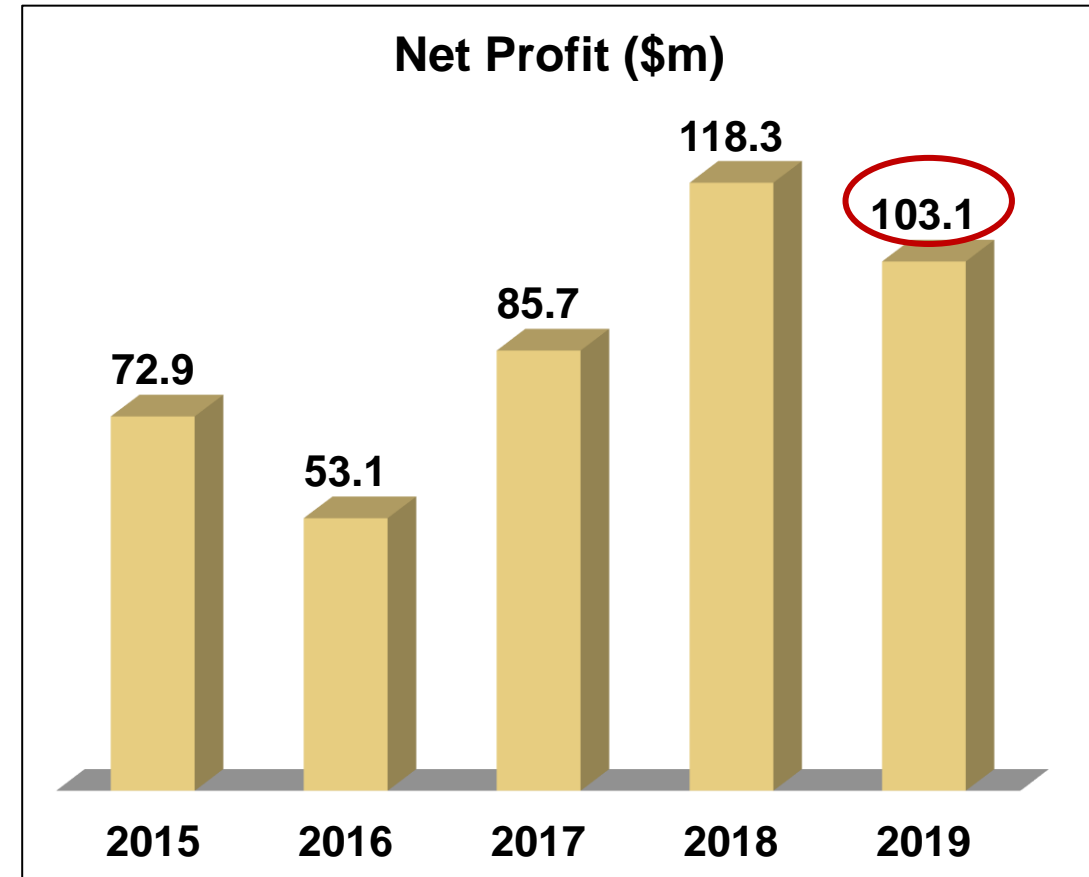
60th Annual General Meeting
Performance Highlights 2019
25 June 2020

The SME Specialist

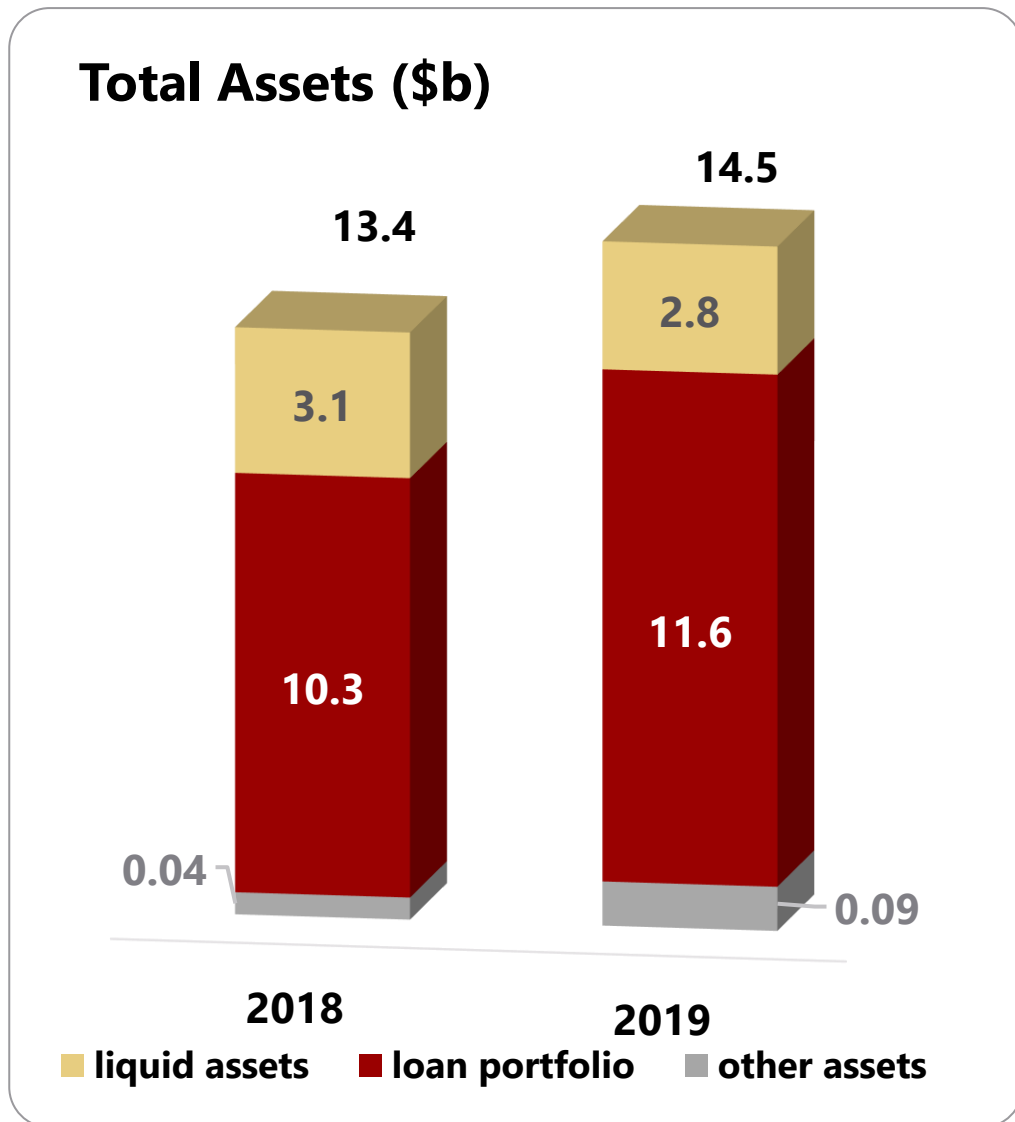
Financial Performance 2019

Net attributable profit of \$103.1m, decline by 12.9% from a record high profit reported a year ago

	2019 (\$m)	2018 (\$m)	YoY (%)
Net interest income	201.7	212.1	(4.9)
Non interest income	14.0	16.0	(12.0)
Operating income	215.7	228.1	(5.4)
Operating expenses	(90.2)	(88.2)	2.3
Operating profit before allowances	125.5	139.9	(10.2)
Allowances	(1.6)	2.2	(>100)
Income tax expense	(20.8)	(23.8)	(12.3)
Net attributable profit	103.1	118.3	(12.9)



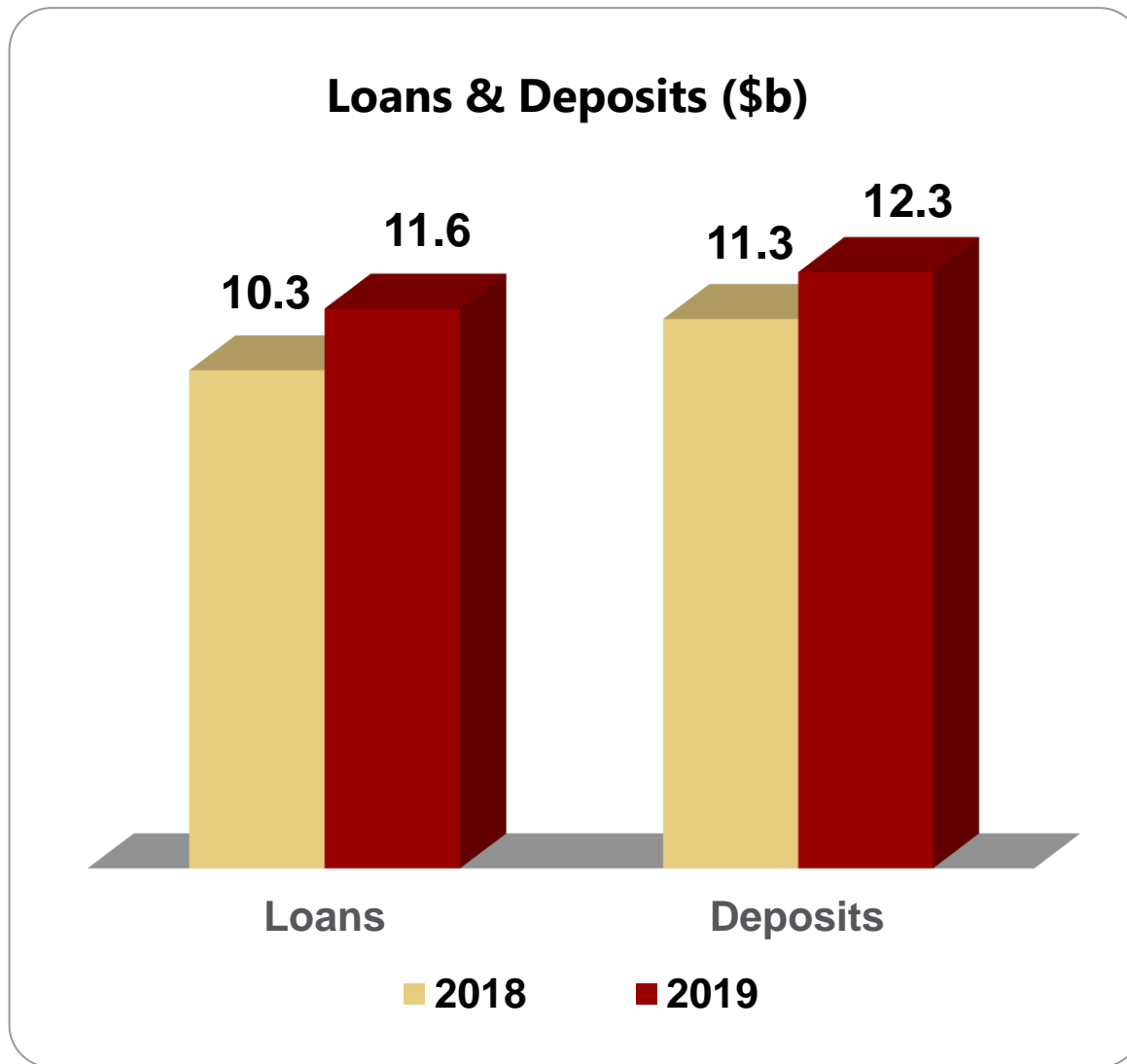
Balance Sheet Position



- Balance sheet growth at 8% with net assets per share rose to \$4.28
- Sound capital base and liquidity position, regulatory ratios well above requirements
- Strong general loan allowance reserves in compliance with regulatory requirement



Customer Loans and Deposits



- Strong loan growth of 12.4%
- Deposit base increased by 8.5% to support net funding requirements

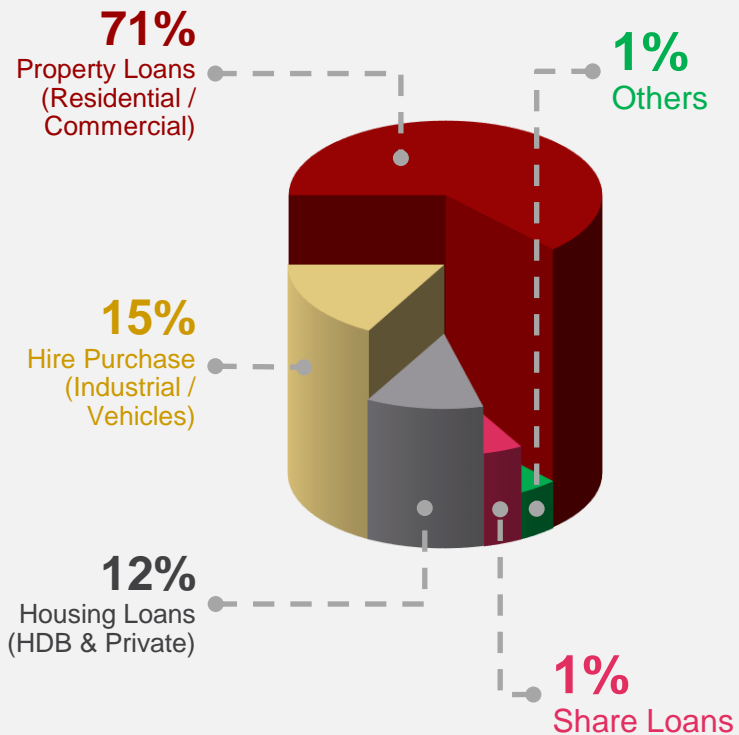


Composition of Loans

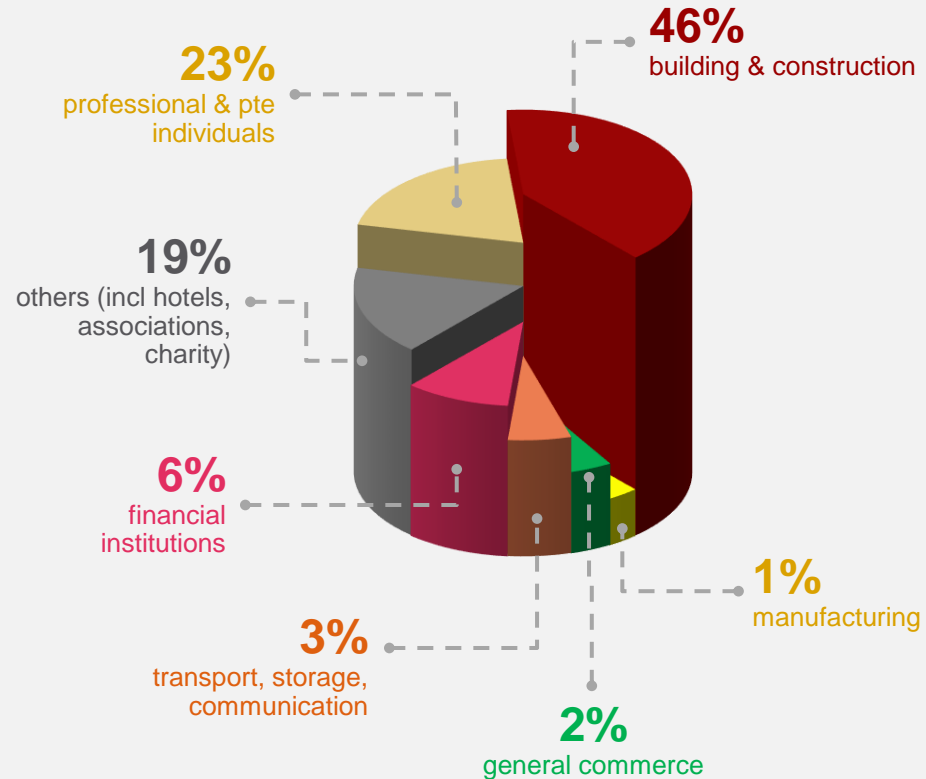
Well diversified loan portfolios; limited exposures to aviation, travel and oil & gas sectors

Sound loan quality with NPL ratio remained at 0.8%

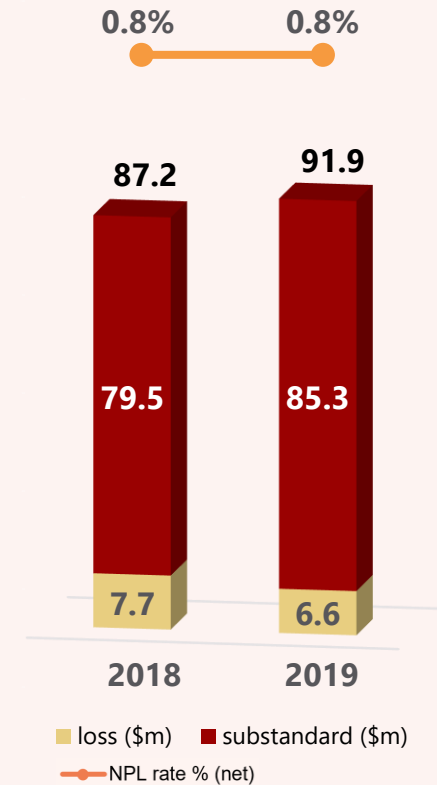
By Product



By Sector



NPL

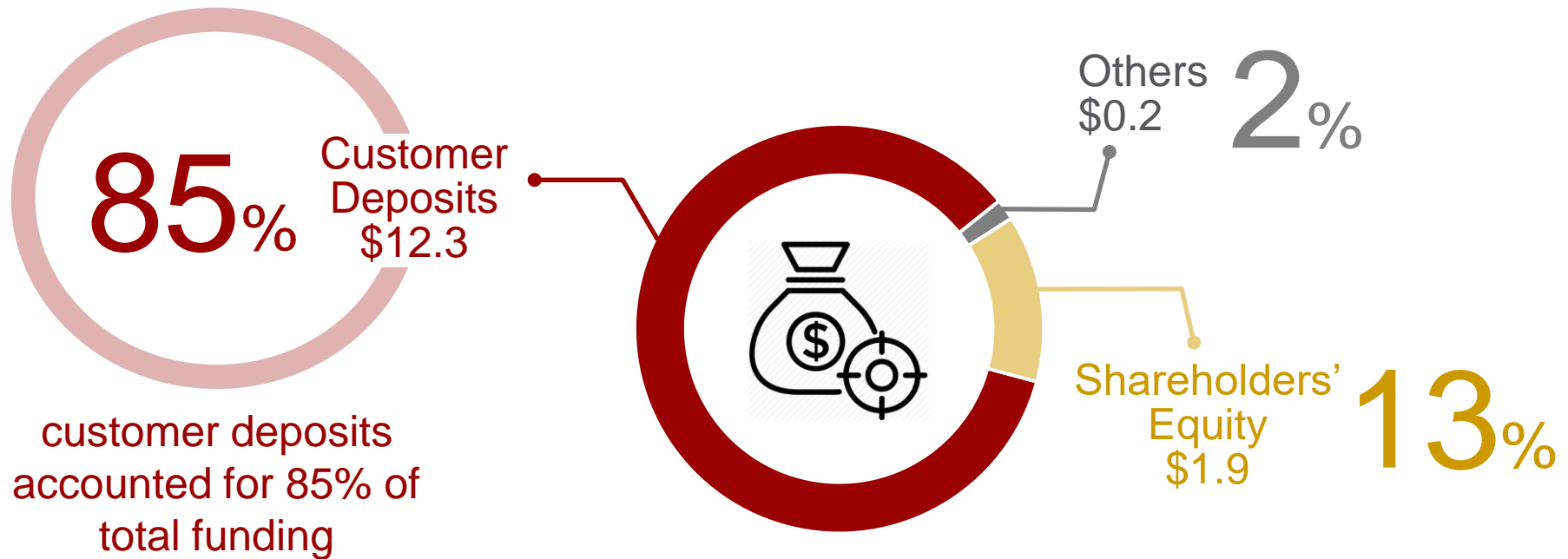


HONG LEONG FINANCE

Sources of Fund

Stable and well-diversified customer deposit base and enhanced shareholders' equity

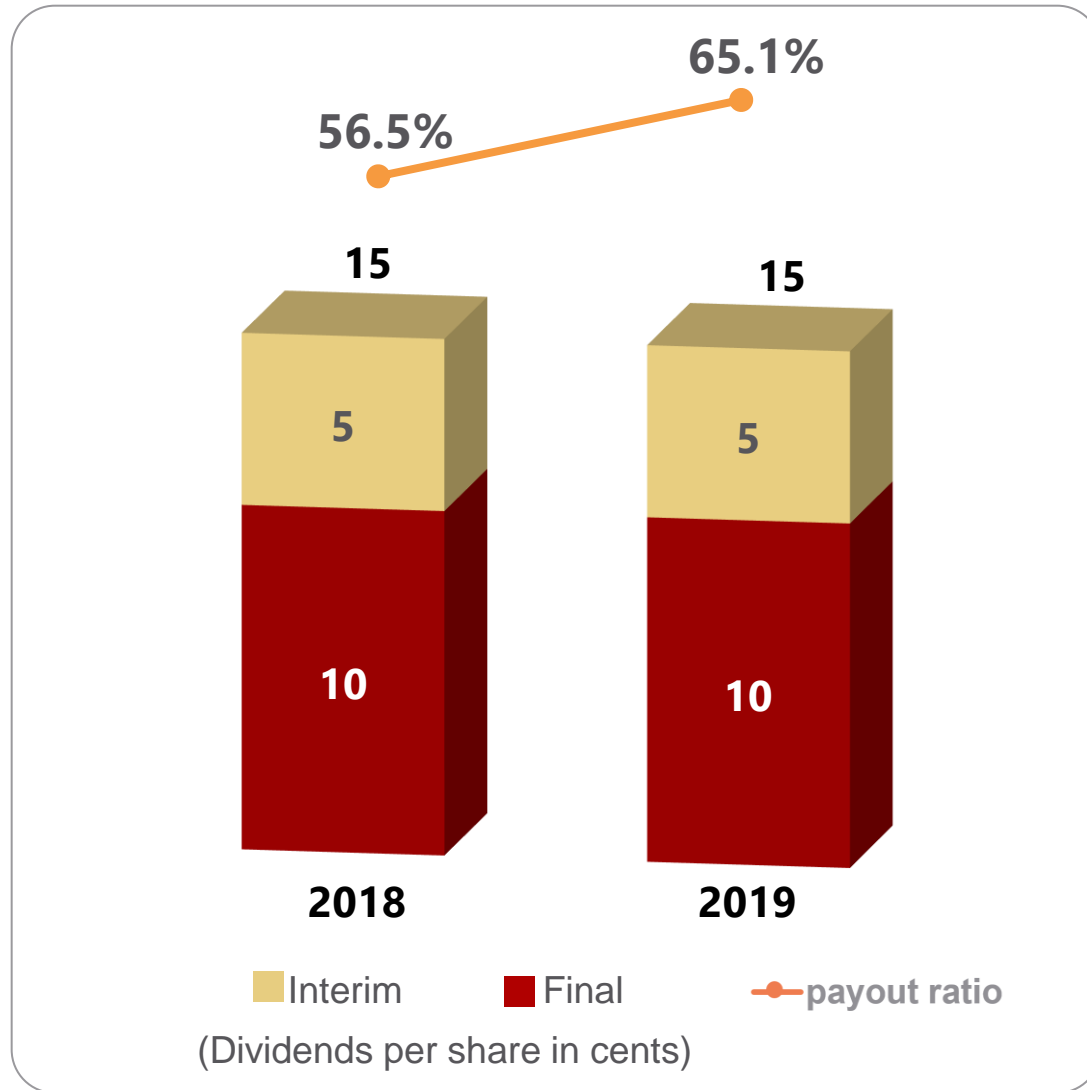
(\$b)



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Distribution of Dividends



- Interim dividend of 5 cents per share totalling \$22.3m paid on 11 September 2019
- Proposed final dividend of 10 cents per share approximately \$44.8m will be payable on 16 July 2020, bring FY19 total dividends to 15 cents per share



2018 – 2019 AWARDS

2019 AWARDS

- Top 1000 World Banks 2019
The Banker
- Top 100 ASEAN Banks 2019
The Banker
- ASEAN Finance Company & Best Mortgage Loan Singapore 2019
Asian Banking & Finance Retail Banking Awards
- Hong Leong Finance is on Singapore Exchange Regulation (SGX) Fast Track 2019-2020
SGX Fast Track
- Most Transparent Company Finance – Runner-Up, 2019
SIAS Investors' Choice Awards

- Singapore's Top 100 Brands 2019
Brand Finance
- Excellent Service Award 2019
The Association of Banks in Singapore
- 2018 Global Top Contributor Award
Porsche Financial Services

2018 AWARDS

- Top 1000 World Banks 2018
The Banker
- Top 100 ASEAN Banks 2018
The Banker

- ASEAN Finance Company and Mortgage & Home Loan Singapore 2018
Asian Banking & Finance Retail Banking Awards
- Fastest-Growing Company Award 2018
The Edge Singapore – Billion Dollar Club
- Most Transparent Company Finance – Runner-Up, 2018
SIAS Investors' Choice Awards
- Excellent Service Award 2018
The Association of Banks in Singapore
- 2017 Global Top Contributor Award
Porsche Financial Services

Thank You!



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