

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT LEVEL 3, LOT 6, JALAN SUNGAI KAYU ARA 32/39, SEKSYEN 32, 40460 SHAH ALAM, SELANGOR DARUL EHSAN ON FRIDAY 27TH MAY 2022 AT 10.30 A.M.

Chairman : Mr. Ng Thin Poh

Shareholders/Proxies Present : As per Attendance List

Directors Present : Ms. Ng Ai Rene

Mr. Chooi Chok Khooi

Mr. Cheong Chee Yun

Dato' Theng Book

Dato' Razali Basri

Mr. Lok Kai Chun

Mr Hor Wai Kong

In Attendance : Ms. Lee Chin Wen – Company Secretary

By Invitation : As per Attendance List

1. **CHAIRMAN**

Mr. Ng Thin Poh as Chairman of the Board of Directors welcomed all present to the Fifteenth Annual General Meeting (“15th AGM”) of the Company and called the Meeting to order at 10.30 a.m.

2. **QUORUM**

The requisite quorum being present pursuant to Article 57 of the Company’s Constitution, the Chairman declared the Meeting duly convened.

3. **NOTICE OF MEETING**

The Notice convening the Meeting having been circulated together with the Annual Report within the prescribed period, was with the permission of the Meeting taken as read.

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4. **TO RECEIVED THE AUDITED FINANCIAL STATEMENTS OF THE GROUP AND THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORT OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon were laid before the meeting pursuant to Section 340(1)(a) of the Companies Act, 2016.

There were no further comments, the Chairman declared that the financial statements and the reports therein were taken as laid before the meeting pursuant to Section 340 (1) (a) of the Companies Act 2016.

5. **TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM312,000 AND BENEFITS OF RM8,000 IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2022.**

The Chairman, Mr. Ng Thin Poh informed the Meeting that the next item on the Agenda was to approve the payment of Directors' Fees amounting to RM312,000 and benefits of RM8,000 for the financial year ending 31 December 2022.

Upon the proposal of **Ms. Wee Chai Peng (a shareholder)** and seconded by **Ms. Chiong Chin Ming (a shareholder)**, the Chairman put the motion to the Meeting for approval.

6. **TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM 450,000 AND BENEFITS OF UP TO RM 50,000 FROM 1 JANUARY 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING**

The Chairman, Mr. Ng Thin Poh informed the Meeting that the next item on the Agenda was to approve the payment of directors' fees amounting to RM 450,000 and benefits of up to RM 50,000 from 1 January 2022 until the next annual general meeting.

Upon the proposal of **Mr. Ng Man Kin (a shareholder)** and seconded by **Ms. Yong Ian Ling (a shareholder)**, the Chairman put the motion to the Meeting for approval.

7. **RE-ELECTION OF DIRECTORS RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY: -**

The Chairman informed the meeting that the following directors retired by rotation pursuant to Article 97(b) of the Company's Constitutions and being eligible, had offered themselves for re-election: -

- (a) **Mr Chooi Chok Khooi**
- (b) **Mr Lok Kai Chun**
- (c) **Mr Cheong Chee Yun**

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On the proposal of **Ms. Wee Chai Peng (a shareholder)** and seconded by **Ms. Chiong Chin Ming (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Mr Chooi Chok Khooi** retiring pursuant to Article 97(b) of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

After that, on the proposal of **Ms. Law Mei Peng (a shareholder)** and seconded by **Ms. Yong Ian Ling (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Mr Lok Kai Chun** retiring pursuant to Article 97(b) of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

After that, on the proposal of **Ms. Chiong Chin Ming (a shareholder)** and seconded by **Ms. Wee Chai Peng (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Mr Cheong Chee Yun** retiring pursuant to Article 97(b) of the Company’s Constitution be and is hereby re-elected as Director of the Company.”

8. RE-ELECTION OF DIRECTORS RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY: -

The Chairman informed the meeting that the following directors retired by rotation pursuant to Article 98 of the Company’s Constitutions and being eligible, had offered themselves for re-election: -

(a) Mr Hor Wai Kong

On the proposal of **Ms Wee Chai Peng (a shareholder)** and seconded by **Ms Chiong Chin Ming (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT **Mr Hor Wai Kong** who are retiring pursuant to Article 98 of the Company’s Constitution be and are hereby re-elected as directors of the Company.”

9. RE-APPOINTMENT OF AUDITORS

Next, The Chairman, Mr. Ng Thin Poh informed the Meeting of the Agenda pertaining to the re-appointment of Messrs. Baker Tilly Monteiro Heng who have indicated their willingness, be appointed as Auditors of the Company to hold office and the Directors be hereby authorised to fix their remuneration.

Upon proposal of **Ms Chiong Chin Ming (a shareholder)** and seconded by **Ms. Wee Chai Peng (a shareholder)**, the Chairman put the motion to the Meeting for approval.

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10. **AS SPECIAL BUSINESS**
TO CONSIDER AND, IF THOUGHT FIT, TO PASS THE FOLLOWING
RESOLUTION AS ORDINARY RESOLUTION: -

- Authority to Directors to Allot and Issue Shares pursuant to Section 75 & 76 of the Companies Act 2016

The Chairman, Mr. Ng Thin Poh informed that the next item on the Agenda, was to consider and, if thought fit, to pass an Ordinary Resolution authorizing the Directors pursuant to Section 75 & 76 of the Companies Act, 2016. The Meeting further noted that the primarily purpose of this resolution would be to give flexibility to the Board of Directors to issue and allot shares at any time at their absolute discretion without convening a general meeting. This authority shall continue until the next Annual General Meeting.

“THAT subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the Securities Commission, Bursa Malaysia Securities Berhad and other relevant governmental and/or regulatory authorities, if applicable, the Directors of the Company be and are hereby empowered pursuant to Section 75 & 76 of the Companies Act 2016, to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being, subject always to the approvals of all the relevant authorities being obtained for such allotment and issue and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

Upon the proposal of **Ms. Law Mei Peng (a shareholder)** and seconded by **Ms. Yong Ian Ling (a shareholder)**, the Chairman put the motion to the Meeting for approval.

11. **AUTHORITY TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman and informed the meeting that Dato' Theng Book who individually have served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years and being eligible, had offered themselves to retain as Independent Non-Executive Director.

On the proposal by **Mr. Cheah Sum Boon (a shareholder)** and seconded by **Ms. Wee Chai Peng (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

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“THAT subject to the passing of Resolution 9, Dato’ Theng Book who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, be and is hereby retained as Independent Non-Executive Director of the Company.”

12. **AUTHORITY TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman and informed the meeting that Mr Cheong Chee Yun who individually have served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years and being eligible, had offered themselves to retain as Independent Non-Executive Director.

On the proposal by **Ms. Wee Chai Peng (a shareholder)** and seconded by **Ms. Yong Ian Ling (a shareholder)**, the Chairman put the following motion to the Meeting for approval: -

“THAT subject to the passing of Resolution 10, Mr Cheong Chee Yun who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as Independent Non-Executive Director of the Company.”

13. **PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY**

Next, The Chairman, Mr. Ng Thin Poh informed the Meeting of the Agenda pertaining to the proposed renewal of authority for share buy-back as contained in the Statement to shareholders in relation to the Proposed Renewal of Authority of Share Buy-0Back Authority dated 29 April 2022.

On the proposal by **Ms. Wee Chai Peng (a shareholder)** and seconded by **Ms. Law Mei Peng (a shareholder)**, the Chairman put the following motion to vote by poll

14. **PROPOSAL RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE**

The Chairman and informed the meeting that next special business pertaining to the proposed renewal of shareholders’ mandate for Recurrent Related Party Transactions of a Revenue or Trading nature as contained in Statement to Shareholders in relation to the Proposed Shareholders’ mandate for Recurrent Related Party Transaction of a Revenue or Trading Nature dated 29 April 2022.

On the proposal by **Ms. Wee Chai Peng (a shareholder)** and seconded by **Ms. Chiong Chin Ming (a shareholder)**, the Chairman put the following motion to vote by poll.

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15. POLL PROCESS

The Chairman invited the Secretary to brief the Shareholders on the poll process. Company Secretary informed that the Company had appointed Messrs. HMC Corporate Services Sdn Bhd as the scrutineers for the poll. The Meeting was adjourned for approximately 20 to 30 minutes for the polling and the vote results to be ascertained. The Meeting was later re-convened for the declaration of the poll results.

16. DECLARATION OF POLL RESULTS

At 11.15 a.m., the Chairman reconvened the Meeting for the declaration of results. He informed that he had received the poll results and the said results were verified by the Scrutineers. The Chairman read out the poll results in respect of Ordinary Resolutions 1 to 9 as displayed, which were carried as follows:

Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
Resolution 1 To approve the payment of Directors' fees amounting to RM312,000 and benefits of RM8,000 for the financial year ended 31 December 2021.	321,003,844	99.979%	68,000	0.021%	-	Carried
Resolution 2 To approve the payment of Directors' Fees amounting to RM450,000 and benefits of up to RM50,000 from 1 January 2022 until the next AGM	320,987,544	99.974%	84,3000	0.026%	-	Carried

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Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
Resolution 3 To re-elect Director- Mr. Chooi Chok Khooi.	321,003,844	99.979%	68,000	0.021%	-	Carried
Resolution 4 To re-elect Director- Mr Lok Kai Chun .	321,003,844	99.979%	68,000	0.021%	-	Carried
Resolution 5 To re-elect Director- Mr Cheong Chee Yun	321,003,844	99.979%	68,000	0.021%	-	Carried
Resolution 6 To re-elect Director- Mr Hor Wai Kong	321,003,844	99.979%	68,000	0.021%	-	Carried
Resolution 7 To Re-appoint Messrs. Baker Tilly Monteiro Heng PLT as auditors of the Company and to authorise the Directors to determine their remuneration	321,071,844	100%	-	-	-	Unanimously carried
Resolution 8 Authority to issue shares pursuant to Section 75 and Section 76 of the Companies Act, 2016	321,002,744	99.979%	68,000	0.021%	-	Carried

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Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
Resolution 9- Tier 1 Authority to retention Dato' Theng Book as Independent Non-Executive Director	249,027,608	100%	-	-	-	Unanimously carried
Resolution 9- Tier 2 Authority to retention Dato' Theng Book as Independent Non-Executive Director	69,723,136	99.442%	391,000	0.558%	-	Carried
Resolution 10- Tier 1 Authority to continuing in office as Independent non-Executive Director- Mr Cheong Chee Yun	249,027,608	100%	-	-	-	Unanimously carried
Resolution 10- Tier 2 Authority to continuing in office as Independent non-Executive Director- Mr Cheong Chee Yun	71,976,236	99.906%	68,000	0.094%	-	Carried
Resolution 11 Proposed renewal of authority for purchase of own shares by the Company	321,071,844	100%	-	-	-	Unanimously carried

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Agenda	For	Against		Results	Agenda	For
	No. of Shares	%	No. of Shares	%		No. of Shares
Resolution 12 Proposed renewal of Shareholders' mandate for recurrent related party transactions of a revenue or trading nature	321,003,844	99.979%	68,000	0.021%	-	Carried

The Chairman then declared as follows:

RESOLUTION 1:
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM450,000.00 AND BENEFITS OF UP TO RM8,000 IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2021.

“THAT the payment of Directors' fees amounting to RM450,000 and benefits of up to RM8,000 in respect of the year ended 31 December 2021 be and is hereby approved” was carried.

RESOLUTION 3,4 &5 :
RE-ELECTION OF DIRECTOR RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY: -

“THAT **Mr. Chooi Chok Khooi, Mr. Lok Kai Chun and Mr. Cheong Chee Yun** retiring pursuant to Article 97(b) of the Company's Constitution be and is hereby re-elected as director of the Company” was carried.

RESOLUTION 6:
RE-ELECTION OF DIRECTOR RETIRING UNDER THE PROVISIONS OF THE CONSTITUTION OF THE COMPANY: -

“THAT **Mr. Hor Wai Kong** retiring pursuant to Article 98 of the Company's Constitution be and is hereby re-elected as Director of the Company” was carried.

RESOLUTION 7:
RE-APPOINTMENT OF AUDITORS

“THAT Messrs. Baker Tilly Monteiro Heng be and are hereby appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and Auditors” was carried.

RESOLUTION 8:
AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT SECTION 75 & 76 OF THE COMPANIES ACT 2016

“THAT subject to the Companies Act, 2016, the Constitution of the Company and the approvals of the Securities Commission, Bursa Malaysia Securities Berhad and other relevant governmental and/or regulatory authorities, if applicable, the Directors of the Company be and are hereby empowered pursuant to Section 75 & 76 of the Companies Act 2016, to issue shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total issued share capital of the Company for the time being. AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM) of the Company.” was carried

RESOLUTION 9:
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

“THAT Dato’ Theng Book who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years since 27 February 2009 be and is hereby retained as Independent Non-Executive Director of the Company until the next conclusion of the next AGM of the Company in accordance with the required two-tiers voting process pursuant to the Malaysian Code on Corporate Governance 2017” was carried.

RESOLUTION 10:
AUTHORITY TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR

“THAT Mr Cheong Chee Yun who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company” was carried.

RESOLUTION 11:
PROPOSED RENEWAL OF AUTHORITY FOR PURCHASE OF OWN SHARES BY THE COMPANY

“THAT subject always to the provisions of the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to buy-back such amount of Shares in the Company as may be determined by the Directors of the Company from time to time, through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company, provided that:

- (i) the aggregate number of Shares bought-back does not exceed 10% of the total issued and paid-up ordinary share capital of the Company at any time;
- (ii) the maximum amount of funds to be allocated for the shares buy-back shall not exceed the Company’s audited retained earnings and/or share premium account at any point in time;
- (iii) the Shares purchased shall be treated in the following manner:
 - (a) the purchased Shares shall be cancelled; or
 - (b) the purchased Shares shall be retained as treasury shares for distribution as dividend to the shareholders and/or resale on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancellation subsequently; or
 - (c) part of the purchased Shares shall be retained as treasury shares and the remainder shall be cancelled; or
 - (d) in such other manner as Bursa Securities and other relevant authorities may allow from time to time.
 - (e) any combination of (a), (b), (c) and (d) above.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution was passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or

(iii) revoked or varied by resolution passed by the Company in general meeting;

whichever occurs first.

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to take all such steps as may be necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities (Central Depository) Industry Act, 1991, and the entering into and execution of all agreements, arrangements and guarantees with any party or parties) to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the Shares bought-back) in accordance with the provisions of the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other relevant statutory and/or regulatory requirements” was carried.

RESOLUTION 12:
PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

“THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant statutory and/or regulatory requirements, the Company be authorised, to the fullest extent permitted by law, to enter into and to give effect to the specified Recurrent Related Party Transactions of a revenue or trading nature with the Related Parties as set in Part A of the Circular to Shareholders dated 28 April 2021 which are necessary for its day-to-day operations, to be entered into by the Company on the basis that these transactions are entered into on transaction prices and terms which are not more favorable to the Related Parties than generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT the Proposed Shareholders’ Mandate is subject to annual renewal. AND THAT any authority conferred by the Proposed Shareholders’ Mandate, shall only continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution was passed, at which time the authority will lapse unless renewed by ordinary resolution, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or

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(iii) revoked or varied by resolution passed by the Company in general meeting;

whichever occurs first.

AND FURTHER THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate." was carried.

13. CLOSURE OF MEETING

There being no other notice received to transact any other business (as informed by the Company Secretary), the Meeting was closed at 11.15 a.m. with a vote of thanks to the Chair.

Confirmed as a Correct Record

NG THIN POH
Chairman