

MINUTES OF THE SIXTEENTH 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 WEDNESDAY, 31<sup>ST</sup> MAY 2023 AT 10.30 A.M.

Chairman	: Mr. Ng Thin Poh
Shareholders/Proxies Present	: As per Attendance List
Directors Present	: Ms. Ng Ai Rene Mr. Cheong Chee Yun 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 Sixteenth Annual General Meeting (“16th AGM”) of the Company and called the Meeting to order at 10.30 a.m.

2. **QUORUM**

The requisite quorum being present pursuant to Clause 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.

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

4. **TO RECEIVED THE AUDITED FINANCIAL STATEMENTS OF THE GROUP AND THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 AND THE REPORT OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 31 December 2022 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 question posted by Shareholders and Proxies, 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 RM340,000 AND BENEFITS OF RM11,500 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 RM340,000 and benefits of RM11,500 for the financial year ending 31 December 2022.

Upon the proposal of **Ms. Wee Chai Peng (a shareholder)** and seconded by **Mr. Chooi Chok Khooi (a shareholder)**, the Chairman put the motion to the Meeting for approval.

6. **TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM 400,000 AND BENEFITS OF UP TO RM 50,000 FROM 1 JANUARY 2023 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 400,000 and benefits of up to RM 50,000 from 1 January 2023 until the next annual general meeting.

Upon the proposal of **Ms. Yap Pui Yee (a shareholder)** and seconded by **Ms. Law Mei Peng (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 Ng Thin Poh**
- (b) **Dato' Razali Basri**

The Chairman requested Ms Ng Ai Rene to chair the Meeting for this agenda. Ms. Ng Ai Rene moved to the resolution no. 3 and no. 4.

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

Ms Ng Ai Rene informed the Meeting that the next item on the Agenda was to re-elect Mr. Ng Thin Poh who retires pursuant to Clause 97(b) of the Company's Constitution.

On the proposal of **Mr. Chooi Chok Khooi (a shareholder)** and seconded by **Ms. Wee Chai Peng (a shareholder)**, Ms Ng Ai Rene put the following motion to the Meeting for approval.

“THAT **Mr. Ng Thin Poh** retiring pursuant to Article 97(b) of the Company's Constitution be and is hereby re-elected as Director of the Company.”

Next, Ms. Ng Ai Rene informed the Meeting that the next item on the Agenda, was to re-elect Dato' Razali Basri who retires pursuant to Clause 97(b) of the Company's Constitution.

On the proposal of **Mr. Chooi Chok Khooi (a shareholder)** and seconded by **Ms. Yong Ian Ling (a shareholder)**, Ms Ng Ai Rene put the following motion to the Meeting for approval.

“THAT **Dato' Razali Basri** retiring pursuant to Article 97(b) of the Company's Constitution be and is hereby re-elected as Director of the Company.”

Ms. Ng Ai Rene handed over the meeting to Mr. Chairman to continue the rest of the Agenda.

8. **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. Yap Pui Yee (a shareholder)**, the Chairman put the motion to the Meeting for approval.

9. **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.

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

“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 and 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.

THAT pursuant to Section 85 of the Companies Act, 2016, read together with Clause 13(d) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 & 76 of the Companies Act, 2016.”

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

10. **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-Back Authority dated 28 April 2023.

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

11. **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 28 April 2023.

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

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

**12. 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.

**13. DECLARATION OF POLL RESULTS**

At 11.05 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 8 as displayed, which were carried as follows:

Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
<b>Resolution 1</b> To approve the payment of Directors' fees amounting to RM340,000 and benefits of RM11,500 for the financial year ended 31 December 2022.	286,588,400	99.9995%	1,500	0.0005%	-	Carried
<b>Resolution 2</b> To approve the payment of Directors' Fees amounting to RM400,000 and benefits of up to RM50,000 from 1 January 2023 until the next AGM	286,575,300	99.9949%	14,600	0.0051%	-	Carried

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

Agenda	For		Against		Abstain	Results
	No. of Shares	%	No. of Shares	%		
<b>Resolution 3</b>  To re-elect Director- Mr. Ng Thin Poh	286,265,400	99.8868%	324,500	0.1132%	-	Carried
<b>Resolution 4</b>  To re-elect Director- Dato' Razali Basri	286,488,400	99.9995%	1,500	0.0005%	-	Carried
<b>Resolution 5</b>  To Re-appoint Messrs. Baker Tilly Monteiro Heng PLT as auditors of the Company and to authorise the Directors to determine their remuneration	286,588,400	99.9995%	1,500	0.0005%	-	Carried
<b>Resolution 6</b>  Authority to issue shares pursuant to Section 75 and Section 76 of the Companies Act, 2016	286,585,800	99.9986%	4,100	0.0014%	-	Carried
<b>Resolution 7</b>  Proposed renewal of authority for purchase of own shares by the Company	286,587,900	99.9993%	2,000	0.0007%	-	Carried
<b>Resolution 8</b>  Proposed renewal of Shareholders' mandate for recurrent related party transactions of a revenue or trading nature	286,589,900	100%	-	-	-	Unanimously Carried

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

The Chairman then declared as follows:

**RESOLUTION 1:**

**TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM340,000.00 AND BENEFITS OF UP TO RM11,500 IN RESPECT OF THE YEAR ENDED 31 DECEMBER 2022.**

“THAT the payment of Directors’ fees amounting to RM340,000 and benefits of up to RM11,500 in respect of the year ended 31 December 2022 be and is hereby approved” was carried.

**RESOLUTION 2:**

**TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM400,000.00 AND BENEFITS OF UP TO RM50,000.00 FROM 1 JANUARY 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING**

“THAT the payment of Directors’ fees amounting to RM400,000.00 and benefits amounting to RM50,000.00 from 1 January 2023 until the next Annual General Meeting be and is hereby approved” was carried.

**RESOLUTION 3:**

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

“THAT **Mr. Ng Thin Poh** retiring pursuant to Clause 97(b) of the Company’s Constitution be and are hereby re-elected as Director of the Company” was carried.

**RESOLUTION 4:**

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

“THAT **Dato’ Razali bin Basri** retiring pursuant to Clause 97(b) of the Company’s Constitution be and are hereby re-elected as Director of the Company” was carried.

**RESOLUTION 5:**

**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.

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

**RESOLUTION 6:**

**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.

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

THAT pursuant to Section 85 of the Companies Act, 2016, read together with Clause 13(d) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares pursuant to Sections 75 & 76 of the Companies Act, 2016.” was carried

**RESOLUTION 7:**

**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



(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

- (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 8:**

**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;

(Minutes of the Sixteenth Annual General Meeting held on 31 May 2023 – cont'd)

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
- (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 unanimously carried.

**14. 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 11.10 a.m. with a vote of thanks to the Chair.

Confirmed as a Correct Record

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**NG THIN POH**  
Chairman