

**TALIWORKS CORPORATION BERHAD**  
**(196501000264) (6052-V)**  
(Incorporated in Malaysia)

**MINUTES OF THIRTY-SECOND ANNUAL GENERAL MEETING**

Date : Tuesday, 20 June 2023  
Time : 11.00 a.m.  
Broadcast Venue : Level 3, Menara LGB, No. 1, Jalan Wan Kadir, Taman Tun Dr. Ismail, 60000 Kuala Lumpur  
Online meeting platform : <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn Bhd

	<u>Attendance FY2023</u>
Present	
: YAM Tunku Ali Redhauddin Ibni Tuanku Muhriz (Independent Non-Executive Chairman)	1 / 1
: *Raja Datuk Zaharaton Binti Raja Dato' Zainal Abidin (Senior Independent Non-Executive Director)	1 / 1
: Dato' Lim Yew Boon (Executive Director)	1 / 1
: Datin Pauline Tam Poh Lin (Independent Non-Executive Director)	1 / 1
: *Mr Lim Chin Sean (Non-Independent Non-Executive Director)	1 / 1
: *Dato' Sri Amrin Bin Awaluddin (Independent Non-Executive Director)	1 / 1
: *En Ahmad Jauhari Bin Yahya (Independent Non-Executive Director)	1 / 1
: *Datuk Roger Tan Kor Mee (Independent Non-Executive Director)	1 / 1
: Mr Kevin Chin Soong Jin, Chief Investment Officer	
: Mr Victor Wong Voon Leong, General Manager, Group Finance	
: *Mr Wong Kar Choon, Representative from Deloitte PLT	
: Shareholders and Proxy Holders – as per attendance lists login remotely	
In Attendance	
: Ms Samantha Tai Yit Chan	<i>Company Secretary</i>

Note : \* Participated via video conferencing

**ACTION**

**1. CHAIRMAN**

YAM Tunku Ali Redhauddin Ibni Tuanku Muhriz (“Tunku Chairman” or “YAM Tunku Ali”) chaired the meeting.

**2. WELCOMING ADDRESS**

2.1 Tunku Chairman welcomed all present virtually to the Thirty-Second Annual General Meeting (“32<sup>nd</sup> AGM”) of Taliworks Corporation Berhad

## ACTION

(“Taliworks” or “the Company”), and shareholders and proxies (“participants”) for participating remotely from various locations through live streaming via the online meeting platform at <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn Bhd. He informed that the poll voting was opened at the beginning of the meeting until he calls upon the closure of voting session. He then called the meeting to order.

- 2.2 Tunku Chairman informed that the 32<sup>nd</sup> AGM of the Company was the fourth virtual Annual General Meeting (“AGM”) and was being held in line with the revised Guidance Note and Frequently Asked Questions (“FAQs”) on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia (“SC”) on 7 April 2022 (“Revised Guidance Note and FAQs”). Hence, all meeting participants including the Chairman of the meeting, board members, senior management and shareholders are required to participate in the meeting online.

### **3. NOTICE**

The notice of meeting (“Notice of 32<sup>nd</sup> AGM”), having been circulated on 28 April 2023, was taken as read.

### **4. OPENING SPEECH**

- 4.1 Tunku Chairman introduced the members of the Board, Senior Management, the Company Secretary and the representative from Deloitte PLT, who participated either in the meeting or remotely via video conference.
- 4.2 Tunku Chairman informed that the Board has received a resignation letter from Dato’ Sri Amrin Bin Awaluddin (“Dato’ Sri Amrin”) indicating his resignation as Independent Non-Executive Director of the Company with effect immediately after the conclusion of the 32<sup>nd</sup> AGM. Dato’ Sri Amrin has decided to step down as Independent Non-Executive Director of the Company after having served the Company for a cumulative term of nine (9) years. The Board expressed a vote of thanks and gratitude for the services rendered by Dato’ Sri Amrin for his dedication, valuable contribution and exemplary service to the Company throughout his tenure as Independent Director.
- 4.3 Tunku Chairman informed that in the event his internet connection was poor, Chairmanship of the meeting would be deputised by Raja Datuk Zaharaton Binti Raja Dato’ Zainal Abidin (“Raja Datuk Zaharaton”), as the Senior Independent Non-Executive Director, aided by the Company Secretary, who would read out the resolutions.

### **5. QUORUM**

The Company Secretary confirmed that a quorum was present for the meeting.

**ACTION**

**6. NUMBER OF PROXIES**

The Company Secretary informed that the total number of proxy forms received within the prescribed period was 63, representing 1,194,451,024 shares of the Company.

**7. ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS**

7.1 Tunku Chairman explained the procedures of the meeting and informed the meeting that all resolutions as set out in the Notice of 32<sup>nd</sup> AGM would be put to vote by way of poll pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”).

7.2 He also informed the meeting that Boardroom Share Registrars Sdn Bhd (“Share Registrars”) had been appointed as the poll administrator to conduct the poll by way of electronic voting (“e-Voting”), whilst SKY Corporate Services Sdn Bhd had been appointed as the poll scrutineer to validate the votes cast and verify the poll results.

7.3 The Ordinary Resolutions required a simple majority of more than 50% of the votes from those participants present virtually and voting at the meeting.

7.4 He also encouraged the participants to ask questions, which could be submitted during the meeting in real-time by clicking on the messaging chat box icon if they had any questions to raise.

7.5 He informed that questions raised would be addressed once all the agenda items had been presented. Questions which were similar or repetitive would not be repeated so as to provide the opportunity for other participants to raise questions.

7.6 He said that the participants could view a short video presentation by the Share Registrars explaining the functions available within the portal and the process of electronic poll voting.

7.7 Tunku Chairman then tabled the resolutions in the agenda of the 32<sup>nd</sup> AGM as follows:

**8. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

8.1 Tunku Chairman dealt with the first agenda item, which was to receive the Audited Financial Statements for the financial year ended 31 December 2022, together with the Reports of the Directors and Auditors thereon.

**ACTION**

8.2 Tunku Chairman explained that the agenda item was meant for discussion only as the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda item was not put forward for voting.

8.3 Tunku Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2022, together with the Reports of the Directors and Auditors thereon, were properly laid and received in accordance with the Companies Act 2016.

**9. TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE PERIOD WITH EFFECT FROM 21 JUNE 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2024**

9.1 Tunku Chairman tabled Resolution 1 of the agenda to approve the payment of Directors' fees for the period with effect from 21 June 2023 until the next AGM of the Company to be held in 2024.

9.2 He informed that this would give authority to the Company to pay the Directors' fees with effect from 21 June 2023 until the next AGM of the Company to be held in 2024, as and when their services are rendered. The quantum of the Directors' fees for each category of Directors remained unchanged as compared with the year 2022.

**10. TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS FOR THE PERIOD WITH EFFECT FROM 21 JUNE 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2024**

10.1 Tunku Chairman tabled Resolution 2 of the agenda with respect to approving the payment of Directors' benefits for the period with effect from 21 June 2023 until the next AGM of the Company to be held in 2024.

**11. TO RE-ELECT YAM TUNKU ALI REDHAUDDIN IBNI TUANKU MUHRIZ WHO IS RETIRING PURSUANT TO CLAUSE 77 OF THE CONSTITUTION OF THE COMPANY**

11.1 Tunku Chairman who was retiring pursuant to Clause 77 of the Constitution of the Company, tabled Resolution 3 of the agenda pertaining to his re-election as Director of the Company, and being eligible, had offered his good-self for re-election. As Tunku Chairman would be deemed interested in the proposed resolution, he invited Raja Datuk Zaharaton, Senior Independent Non-Executive Director of the Company, to take over the Chair.

11.2 Raja Datuk Zaharaton indicated that the profile of YAM Tunku Ali could be viewed on page 66 of the Company's Annual Report 2022.

**ACTION**

11.3 She also informed that YAM Tunku Ali had indicated his willingness to be re-elected as a Director of the Company. She then passed the Chair back to Tunku Chairman.

**12. TO RE-ELECT DATUK ROGER TAN KOR MEE (“DATUK ROGER TAN”) WHO IS RETIRING PURSUANT TO CLAUSE 77 OF THE CONSTITUTION OF THE COMPANY**

12.1 Tunku Chairman tabled Resolution 4 of the agenda pertaining to the re-election of Datuk Roger Tan, who was retiring pursuant to Clause 77 of the Constitution of the Company, and being eligible, had offered himself for re-election as Director of the Company.

12.2 He said that the profile of Datuk Roger Tan could be viewed on page 68 of the Company’s Annual Report 2022.

12.3 He informed that Datuk Roger Tan had indicated his willingness to be re-elected as a Director of the Company.

**13. TO RE-ELECT DATIN PAULINE TAM POH LIN (“DATIN PAULINE TAM”) WHO IS RETIRING PURSUANT TO CLAUSE 82 OF THE CONSTITUTION OF THE COMPANY**

13.1 Tunku Chairman tabled Resolution 5 of the agenda pertaining to the re-election of Datin Pauline Tam, who was retiring pursuant to Clause 82 of the Constitution of the Company and being eligible, had offered herself for re-election as Director of the Company.

13.2 He said that the profile of Datin Pauline Tam could be viewed on page 69 of the Company’s Annual Report 2022.

13.3 He informed that Datin Pauline Tam had indicated her willingness to be re-elected as a Director of the Company.

**14. TO RE-APPOINT DELOITTE PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

14.1 Tunku Chairman tabled Resolution 6 of the agenda pertaining to the re-appointment of Deloitte PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

**ACTION**

**SPECIAL BUSINESS**

**Ordinary Resolution 7**

**15. AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“PROPOSED GENERAL MANDATE”)**

- 15.1 Tunku Chairman tabled Resolution 7, under Special Business of the agenda, which was to obtain the shareholders’ approval for the Directors to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, pursuant to Sections 75 and 76 of the Companies Act 2016, up to a maximum of ten per centum (10%) of the total number of the issued shares (excluding any treasury shares) of the Company for the time being.
- 15.2 The authority for the Proposed General Mandate will, unless revoked or varied by the Company in a general meeting, expire at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.
- 15.3 The renewal of the Proposed General Mandate will enable the Directors to take swift action for allotment of new shares for any possible fund raising activities, including but not limited to placing of new shares, for the purpose of funding current and/or future investment project(s), working capital, acquisition(s), and/or for issuance of shares as settlement of purchase consideration, or if other circumstances arise which involve grant of rights to subscribe for shares, conversion of any securities into shares, or allotment of shares under an agreement or option or offer, and to avoid delay, and cost, in convening general meetings to approve such issue of new shares.

**Ordinary Resolution 8**

**16. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

- 16.1 Tunku Chairman tabled Resolution 8, under Special Business of the agenda in respect of the proposed renewal of existing shareholders’ mandate for recurrent related party transactions of a revenue or trading nature (“Proposed Shareholders’ Mandate”).
- 16.2 The purpose of the Proposed Shareholders’ Mandate was to reduce substantially administrative time and expenses in convening separate general meetings as and when potential recurrent related party transactions arise, without compromising the corporate objectives and adversely affecting the business opportunities available to the Company and its subsidiaries.

**ACTION**

**17. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT 2016 AND THE COMPANY'S CONSTITUTION**

Tunku Chairman informed that the Company had not received any notice to deal with any other business for which due notice is required to be given pursuant to the Companies Act 2016.

**18. QUESTION AND ANSWER ("Q&A") SESSION**

18.1 Tunku Chairman informed that the Company had received questions from the participants via the messaging chat box.

18.2 Tunku Chairman read out the questions raised by the participants and redirected the questions to the Executive Director/Senior Management. Again, he stressed that the questions received would not be answered in any particular sequence and questions which were similar or repetitive would not be repeated. This would allow the opportunity for others to raise questions.

18.3 The key matters raised by the participants and the replies from Taliworks were as follows:

Q1: Shareholder - Mr Ngai Horng Gan

- (a) How does the Company handle water pollution at Sungai Selangor?
- (b) Are there any possibilities that the water distribution would be interrupted due to SSP1 in the future?

A1(a) and (b): Dato' Lim Yew Boon ("Dato' Ronnie Lim"), the Executive Director

The water pollution at Sungai Selangor is handled by Air Selangor and Lembaga Urus Air Selangor (LUAS). However, the Company maintains the process to monitor the raw water quality before it reaches the Company's water treatment plant. This is also beyond the Company's scope.

Q2: Shareholder – Ms Kow Lih Shi

Would water business be expanding its client network ?

A2: Dato' Ronnie Lim

The Company's business development team is actively exploring for potential new infrastructure opportunities within the water industry and looking for certain states where water management is necessary.

Q3: Shareholder – Mr Teo Cher Ming

On Sungai Rasau projects, when would the Company expect to receive

**ACTION**

all the necessary approvals and accelerate the construction progress?

A3: Dato' Ronnie Lim

The approvals from the local authorities have been delayed. In view of delay in the commencement of the projects, the Company will expedite the progress to make sure the projects could be completed on time.

The Company has been working closely with the relevant stakeholders to expedite the progress of the projects and will apply for the Extension of Time ("EOT") for projects completion as and when necessary.

Q4: Shareholder – Mr Ngai Horng Gan

Dividends payout is higher than EPS, would it still be sustainable this year and next year?

A4: Mr Kevin Chin Soong Jin ("Mr Kevin Chin"), Chief Investment Officer

The dividend payout has consistently surpassed the Company's dividend policy of 75% of normalised Profit After Tax.

At present, the Company has sufficient financial resources from the existing operations and accumulated cash reserves to sustain the dividend pay-out for 2023.

Going forward, Taliworks will evaluate accordingly based on the Company's financial performance and position, as well as the potential investment opportunities of the Group. The decision will be made with the shareholders' best interest in mind.

The Company will continue to seek viable M&A opportunities and/or projects that will provide earnings visibility and add value to the shareholders to sustain the current dividend policy.

Q5: Shareholder – Ms Koh Chooi Peng

On the Grand Saga highway, in page 42 of the MD&A, it was stated that the Federal Government has yet to approve the scheduled toll hike due on 1 January 2022 and in lieu thereof, paid cash compensation.

(a) How much was the compensation paid/to be paid by the Government in FY2022?

(b) What is current amount under "Receivables" that is yet to be paid by the Government as compensation?

A5 (a) & (b): Mr Victor Wong Voon Leong ("Mr Victor Wong"), General Manager, Group Finance

The compensation for FY2022 was RM11.25 million. This amount has been fully paid by the Government in January 2023.



**ACTION**

On the Receivables, the amount represents primarily of amounts owing by Air Selangor for services rendered by SSP1 for the treatment and supply of treated water and not by the Government as compensation. This amount which is about RM59.3 million as at end of 2022 was paid within the credit period of 90 days.

Q6: Shareholder – Mr Ngai Horng Gan

Lembaga Tabung Haji kept disposing the Company's shares last year. Is there any particular reason?

A6: Mr Kevin Chin

Taliworks cannot speak on their behalf. However, EPF has been a long-standing shareholder of Taliworks and it is not unreasonable for them to monetise a portion of their investment.

Nevertheless, rest assured that Taliworks remains focused on delivering positive results and aims to continue growing the Company.

Q7: Shareholder – Mr Loo Yeo Ming

What is your succession planning for retiring directors? Please reconsider door gifts e.g. Touch N Go e-wallet as token of appreciation.

A7: Tunku Chairman

We thanked all the retiring directors for their contributions to Taliworks. Insofar as the appointment of new directors is concerned, the Nomination Committee has a thorough process and discussion in terms of skill sets which are important to the Company when reviewing potential candidates for the appointment of new directors.

At the moment the current Board is of reasonable size already, so there is no urgency to appoint new directors. That said, with Dato' Sri Amrin retiring, there will be opportunity to look into new appointment of director in near future.

Q8: Shareholder – Ms Kow Lih Shi

I would like to know if the Company would be giving shareholders with Touch n Go e-wallet reload as a "door gift" for attending today's AGM.

A8: Tunku Chairman

There are no door gifts or vouchers for this AGM, which is consistent with previous years. As Mr Kevin Chin has pointed out, the Company has consistently rewarded shareholders with good dividend, and hopefully is a good reason to continue to invest and have faith in this Company.

**ACTION**

Q9: Shareholder – En Mohd Tahir Bin Maulut

- (a) May I know when physical AGM will resume?
- (b) I humbly request BOD to give e-wallet or e-voucher to attendees as a token of appreciation today our company is celebrating its 32<sup>nd</sup> anniversary. I believe the token sum is small, manageable and within annual budgeted expenses. Thank you.

A9 (a) & (b) : Tunku Chairman

We will assess when it is appropriate to hold physical AGMs in the future. There are advantages of holding the meeting virtually i.e. everyone is given the opportunity to ask questions and there is much lesser disruption as the questions appeared on the screen and can be dealt with directly. Similarly, there is reduced cost in running the AGM virtually, and it gives a lot of opportunities for the Company to be more efficient with its resources. Similarly, with the poll voting done online. This is also in compliance with Practice 13.3 of Malaysian Code on Corporate Governance whereby listed companies with large numbers of shareholders should leverage on technology to facilitate voting in absentia and remote shareholders' participation at general meetings.

The question on door gifts had been addressed earlier.

18.4 Tunku Chairman informed that in the event there are any remaining business related questions that have yet to be addressed, the Company will email the replies to the respective participant. As there were no further questions, Tunku Chairman thanked the participants for all the questions. The Q&A session was then closed.

**19. POLLING AND ANNOUNCEMENT OF POLL RESULTS**

19.1 Tunku Chairman adjourned the meeting for the polling and vote counting process to be completed.

19.2 The poll conducted by the Share Registrars proceeded for all the proposed Resolutions.

19.3 The Scrutineers, SKY Corporate Services Sdn Bhd, gave the verified poll results to Tunku Chairman. Mr Chris Ooi Kai Yang, the Scrutineer, was invited to present the results of the poll for the Resolutions as follows:

**ACTION**

Ordinary Resolution	VOTED FOR		VOTED AGAINST	
	No. of Shares	%	No. of Shares	%
Resolution 1: To approve the payment of Directors' fees for the period with effect from 21 June 2023 until the next Annual General Meeting of the Company to be held in 2024.	189,909,054	99.9260	140,561	0.0740
Resolution 2: To approve the payment of Directors' benefits for the period with effect from 21 June 2023 until the next Annual General Meeting of the Company to be held in 2024.	189,892,940	99.9194	153,174	0.0806
Resolution 2: To approve the payment of Directors' benefits for the period with effect from 21 June 2023 until the next Annual General Meeting of the Company to be held in 2024.	189,892,940	99.9194	153,174	0.0806
Resolution 2: To approve the payment of Directors' benefits for the period with effect from 21 June 2023 until the next Annual General Meeting of the Company to be held in 2024.	189,892,940	99.9194	153,174	0.0806
Resolution 3: To re-elect YAM Tunku Ali Redhaudin Ibni Tuanku Muhriz who is retiring pursuant to Clause 77 of the Constitution of the Company and being eligible, has offered himself for re-election.	1,198,046,929	99.9931	82,524	0.0069
Resolution 4: To re-elect Datuk Roger Tan Kor Mee who is retiring pursuant to Clause 77 of the Constitution of the Company and being eligible, has offered himself for re-election.	1,197,876,031	99.9788	253,422	0.0212
Resolution 5: To re-elect Datin Pauline Tam Poh Lin who is retiring pursuant to Clause 82 of the Constitution of the Company and being eligible, has offered herself for re-election.	1,198,040,464	99.9926	88,989	0.0074
Resolution 6: To re-appoint Deloitte PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	1,198,030,769	99.9922	93,274	0.0078
Resolution 7: Authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.	1,049,684,232	87.6103	148,444,295	12.3897
Resolution 8: Proposed renewal of existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	189,967,306	99.9591	77,807	0.0409

19.4 Tunku Chairman thanked Mr Chris Ooi Kai Yang for the presentation of poll results of the 32<sup>nd</sup> AGM. Based on the results of the poll voting, the Chairman

**ACTION**

declared the following resolutions as **CARRIED AND RESOLVED** :-

**ORDINARY RESOLUTION 1**

“THAT the payment of Directors’ Fees with effect from 21 June 2023 until the next Annual General Meeting of the Company to be held in 2024 be and is hereby approved.”

**ORDINARY RESOLUTION 2**

“THAT the payment of Directors’ Benefits with effect from 21 June 2023 until the next Annual General Meeting of the Company to be held in 2024 be and is hereby approved.”

**ORDINARY RESOLUTION 3**

“THAT YAM Tunku Ali Redhaudhin Ibni Tuanku Muhriz be and is hereby re-elected as Director of the Company.”

**ORDINARY RESOLUTION 4**

“THAT Datuk Roger Tan Kor Mee be and is hereby re-elected as Director of the Company.”

**ORDINARY RESOLUTION 5**

“THAT Datin Pauline Tam Poh Lin be and is hereby re-elected as Director of the Company.”

**ORDINARY RESOLUTION 6**

“THAT the retiring Auditors, Messrs Deloitte PLT having signified their consent to act, be hereby re-appointed as Auditors at a fee to be fixed by the Directors.”

**ORDINARY RESOLUTION 7**

**AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“PROPOSED GENERAL MANDATE”)**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Securities and the approvals of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby empowered to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of the issued shares (excluding any treasury shares) of the Company for the time being.

THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except

**ACTION**

that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new shares.

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- (a) the conclusion of the next AGM of the Company held after the approval was given;
- (b) at the expiration of the period within which the next AGM is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

**ORDINARY RESOLUTION 8  
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE  
FOR RECURRENT RELATED PARTY TRANSACTIONS OF A  
REVENUE OR TRADING NATURE**

“THAT subject to the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries (“the Group”) to enter into recurrent related party transactions of a revenue or trading nature with the related party(ies) as set out in Section 2.5 of the Circular to Shareholders of the Company dated 28 April 2023 (“the Circular”) provided that such transactions are:

- (a) necessary for the day-to-day operations;
- (b) in the ordinary course of business and are on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public; and
- (c) not prejudicial to the minority shareholders of the Company.

**ACTION**

(“Shareholders’ Mandate”).

THAT such approval shall continue to be in force and effect until:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the said AGM;
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting;

whichever is the earlier;

AND THAT the Directors of the Company be and are hereby empowered and authorised to complete and do all such acts, deeds and things as they may consider expedient or necessary or in the best interest of the Company to give effect to the Shareholders’ Mandate, with full power to assent to any condition, modification, variation and/or amendment (if any) as may be imposed or permitted by the relevant authorities.”

19.5 On behalf of the Board of Directors, Tunku Chairman extended his appreciation and note of thanks to Dato’ Sri Amrin and wish him all the best in his future endeavour.

**20. CLOSURE OF MEETING**

20.1 Tunku Chairman thanked all the meeting participants who were present at the 32<sup>nd</sup> AGM of the Company.

20.2 There being no further business, the 32<sup>nd</sup> AGM of the Company was declared closed at 11.57 a.m. with a vote of thanks to the Chairman.

**READ AND CONFIRMED BY**

---

**CHAIRMAN**

Date: 20 June 2023

