



MINHO (M) BERHAD

1990010009358 (200930-H)

(Incorporated in Malaysia)

MINUTES OF THE THIRTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE BOARD ROOM OF THE COMPANY AT LOT 6476, LORONG SG. PULUH, BATU 6, OFF JALAN KAPAR, 42100 KLANG, SELANGOR DARUL EHSAN ON TUESDAY, 27 JUNE 2023 AT 10:30 A.M.

DIRECTORS : Mr. Lim Kim Meng (*Chairman of the Meeting*)
Dato' Loo Keng An @ Lee Kim An (*Managing Director*)
Mr. Khibir Bin Razali (*Executive Director*)
Mr. Loo Say Leng (*Executive Director*)
Ms. Jeannie Lim Li Tein (*Independent Non-Executive Director*)
Tuan Haji Mohd Faizal bin Abdul Majid (*Independent Non-Executive Director*)

MEMBERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

INVITEES : As per Attendance List

IN ATTENDANCE : Mr. Lim Heng Seong (*Company Secretary*)
Ms. Mak Chooi Peng (*Company Secretary*)

CHAIRMAN

Pursuant to Clause 74 of the Company's Constitution, the Board of Directors of the Company ("Board") has appointed Mr. Lim Kim Meng ("the Chairman") as Chairman of the Thirty-Second Annual General Meeting of the Company ("32nd AGM" or "the Meeting"). The Chairman welcomed all present to the Meeting and called the Meeting to order at 10:30 a.m.

The Chairman introduced his fellow Directors and Company Secretary at the head table.

NOTICE OF MEETING

The Notice convening this Meeting dated 28 April 2023, having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

QUORUM

The requisite quorum being present pursuant to Clause 72 of the Company's Constitution, the Chairman declared the Meeting duly convened.

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PROXIES

The Secretary reported that seven (7) proxy forms were received by the Company from seven (7) shareholders representing 139,081,817 ordinary shares or 38.99% of the total ordinary shares of the Company, within the stipulated prescribed period of 48 hours before the time fixed for convening the Meeting.

POLL VOTING

The Chairman informed the Meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR"), all resolutions tabled at the Meeting shall be voted by poll.

The Chairman then exercised his right as Chairman of the Meeting pursuant to Clause 76 of the Company's Constitution and demanded for poll to be conducted for all resolutions set out in the Notice of the Meeting.

The Share Registrar, Boardroom Share Registrars Sdn. Bhd. acted as the Poll Administrator, and conducted the polling process. Sky Corporate Services Sdn. Bhd. acted as the Independent Scrutineer, and scrutinized the polling procedures and verified the results of the poll.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors ("AFS 2022") thereon.

The Meeting noted that this agenda item is meant for discussion only as Section 340(1) of the Companies Act 2016 ("CA 2016") does not require the audited financial statements to be formally approved by the shareholders. Therefore, this agenda item was not put forward for voting.

The Chairman then invited questions from the floor.

Since there was no question from the floor, the Chairman declared the AFS 2022 be received.

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2.0 APPROVAL OF PAYMENT OF DIRECTORS' FEES AND BENEFITS OF UP TO RM350,000.00 TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FROM THE CONCLUSION OF THE 32ND AGM UP TILL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY IN YEAR 2024

The Chairman informed the Meeting that the second item on the Agenda was to approve the payment of Directors' fees and benefits for the period from the conclusion of the Meeting to the next AGM.

The Meeting noted that the total amount payable for Directors' fees and benefits for the period in discussion was RM350,000/-.

**3.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRED PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION:-
(A) MR. LOO SAY LENG
(B) MR. LIM KIM MENG**

The Chairman informed the Meeting that the third item on the Agenda pertains to his re-election as a Director of the Company. The Chairman then passed his chairmanship to Tuan Haji Mohd Faizal Bin Haji Abdul Majid ("Mr. Faizal") to chair the proceedings for this Agenda item.

Mr. Faizal informed the Meeting that the third item on the Agenda was to re-elect the retiring Directors, Mr. Loo Say Leng and Mr. Lim Kim Meng ("the Retiring Directors"), who are retiring pursuant to Clause 96 of the Company's Constitution. The Retiring Directors, being eligible for re-election, have offered themselves for re-election.

The Meeting noted that the re-election of the Retiring Directors would be voted on individually.

Mr. Faizal then handed over the chairmanship back to the Chairman.

4.0 RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed the Meeting that the next item on the Agenda was to re-appoint Messrs. Ecovis Malaysia PLT as Auditors of the Company to hold office until the next AGM, and to authorise the Directors to fix their remuneration.

The Chairman further informed the Meeting that Messrs. Ecovis Malaysia PLT had indicated their willingness to continue in office as Auditors of the Company.

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5.0 SPECIAL BUSINESS

SPECIAL RESOLUTION

- WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016

The Meeting was informed that the first item under Special Business on the Agenda was to approve the Special Resolution on the waiver of pre-emptive rights under Section 85 of CA 2016.

The Chairman informed all present that the Special Resolution proposed pertains to the waiver of pre-emptive rights granted to the shareholders under Section 85 of CA 2016, read together with Clause 58 of the Company's Constitution. This resolution, if passed, would allow the Directors of the Company to issue new shares to any person under the general mandate obtained without having to offer the new shares to be issued equally to all existing shareholders of the Company prior to issuance.

The Meeting further noted that the Special Resolution requires a majority of not less than 75% of the total votes to be carried.

6.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

The Meeting was informed that the second item under Special Business on the Agenda was to consider and, if thought fit, to pass the Ordinary Resolution 1 authorising the Board to issue and allot shares pursuant to Sections 75 and 76 of CA 2016.

The Chairman explained that the proposed Ordinary Resolution 1, if carried, would allow the Board, subject to the approval of the relevant governmental/regulatory authorities, to issue and allot new aggregate ordinary shares of not exceeding 10% of the total number of issued shares of the Company at any time before the next AGM. The proposed resolution is primarily to give flexibility to the Board to allot and issue shares at any time to such persons in their absolute discretion without convening a general meeting.

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7.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 2

- **PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE ("RRPT") ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")**
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The Meeting was informed that the third item under Special Business was to approve the Ordinary Resolution 2 on the Proposed Renewal of Existing Shareholders' Mandate.

The Chairman informed all present that the proposed adoption of Ordinary Resolution 2 would allow the Group, in its normal course of business to enter into RRPT with the related parties from time to time, provided that such transactions are made at arm's length basis, on the Company's normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. The RRPT would also enhance the Group's ability to pursue additional business opportunities which may be time-sensitive in nature.

The interested major shareholders and interested Directors abstained from voting on Ordinary Resolution 2 at the Meeting. Persons connected to them also abstained from voting in respect of their direct and/or indirect shareholdings.

8.0 OTHER BUSINESS

The Secretary confirmed that there was no other notice received to transact any other business.

9.0 POLLING PROCESS

The Chairman declared the registration for attendance at the Meeting closed at 10:40 a.m. to facilitate the polling process.

The Chairman then exercised his right as Chairman of the Meeting pursuant to Clause 76 of the Company's Constitution, and directed for poll to be conducted for all the resolutions set out in the Notice of the Meeting.

The Secretary then briefed the Meeting on the procedure for polling. The Meeting was adjourned at 10:42 a.m. for shareholders and proxyholders to cast their votes.

In view that all attendees who are entitled to vote have already cast their votes, the Chairman announced the polling closed at 10:44 a.m.

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10.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:54 a.m. when the polling results were ready. The polling results were verified by the Independent Scrutineer, Sky Corporate Services Sdn. Bhd.

The Chairman announced the polling results as follows:-

RESOLUTION 1

- **PAYMENT OF DIRECTORS' FEES AND BENEFITS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FROM THE CONCLUSION OF THE 32ND AGM UP TILL THE CONCLUSION OF THE NEXT AGM**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 1	38,982,545	100	0	0.00	Carried

Based on the poll results, the Chairman declared the following Resolution 1 **CARRIED:-**

RESOLUTION 1

- **PAYMENT OF DIRECTORS' FEES AND BENEFITS TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY FROM THE CONCLUSION OF THE 32ND AGM UP TILL THE CONCLUSION OF THE NEXT AGM**

That the Directors' fees and benefits for the period from the conclusion of the 32nd AGM up till the conclusion of the Next AGM be approved for payment.

RESOLUTION 2

- **RE-ELECTION OF MR. LOO SAY LENG, WHO RETIRES PURSUANT TO CLAUSE 96 OF THE COMPANY'S CONSTITUTION**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 2	140,321,596	100.0	0	0.00	Carried

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Based on the poll results, the Chairman declared the following Resolution 2
CARRIED:-

RESOLUTION 2

- **RE-ELECTION OF MR. LOO SAY LENG, WHO RETIRES PURSUANT TO
CLAUSE 96 OF THE COMPANY'S CONSTITUTION**

That the retiring Director, Mr. Loo Say Leng, who retired pursuant to Clause 96 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 3

- **RE-ELECTION OF MR. LIM KIM MENG, WHO RETIRES PURSUANT TO
CLAUSE 96 OF THE COMPANY'S CONSTITUTION**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 3	140,060,649	100.0	0	0.00	Carried

Based on the poll results, the Chairman declared the following Resolution 3
CARRIED:-

RESOLUTION 3

- **RE-ELECTION OF MR. LIM KIM MENG, WHO RETIRES PURSUANT TO
CLAUSE 96 OF THE COMPANY'S CONSTITUTION**

That the retiring Director, Mr. Lim Kim Meng, who retired pursuant to Clause 96 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company.

RESOLUTION 4

- **RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS
OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX
THEIR REMUNERATION**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 4	140,321,596	100	0	0.00	Carried

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Based on the poll results, the Chairman declared the following resolution be **CARRIED:-**

RESOLUTION 4

- **RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

That the retiring Auditors, Messrs. Ecovis Malaysia PLT, be re-appointed as Auditors of the Company until the conclusion of the Next AGM and that authority be given to the Directors to fix their remuneration.

SPECIAL RESOLUTION

- **WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016**

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Special Resolution (Resolution 5)	140,321,596	100	0	0.00	Carried

Based on the poll results, the Chairman declared the following resolution be **CARRIED:-**

SPECIAL RESOLUTION

- **WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT 2016**

THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016 ("the Act").

THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing the Ordinary Resolution (Authority to Issue Shares pursuant to the Act.).

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ORDINARY RESOLUTION 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 1 (Resolution 6)	140,321,596	100	0	0.00	Carried

Based on the poll results, the Chairman declared the following Ordinary Resolution 1 be **CARRIED:-**

ORDINARY RESOLUTION 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors be and are hereby empowered pursuant to the Act, to allot and issue shares in the capital of the Company to such persons at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being; AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; and that such authority shall commence immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION 2

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Ordinary Resolution 2 (Resolution 7)	39,246,623	100	0	0.00	Carried

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Based on the poll results, the Chairman declared the following Ordinary Resolution 2 be **CARRIED**:-

ORDINARY RESOLUTION 2

- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company's subsidiaries ("Minho Group") to enter into recurrent related party transactions of a revenue or trading nature ("Recurrent Related Party Transactions") with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 28 April 2023 subject further to the following:-

- (i) the Recurrent Related Party Transactions are in the ordinary course of business which are necessary for day-to-day operations and are on normal commercial terms not more favourable than those generally available to the public and are not detrimental to the minority shareholders of the Company;*
- (ii) the disclosure is made in the annual report breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year and that such approval shall, commence immediately upon the passing of this ordinary resolution and continue to be in force until:*
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which time it will lapse unless by a resolution passed at a general meeting, the authority is renewed; or*
 - (b) the expiration of the period within which the next AGM is required by law to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
 - (c) it is revoked or varied by resolution passed by the shareholders of the Company in a general meeting,*

whichever is the earlier;

AND THAT the Board of Directors of the Company and/or any one of them be and are hereby authorised to complete and to do all such acts and things including executing such documents as may be required to give effect to the transactions contemplated and/or authorised by this ordinary resolution.

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11.0 CONCLUSION

The Chairman concluded the Meeting at 10:55 a.m. and thanked all present for their attendance

SIGNED AS A CORRECT RECORD



LIM KIM MENG
CHAIRMAN OF THE MEETING

Dated: 27 June 2023

