

VIZIONE HOLDINGS BERHAD

(199701026873) (442371-A)



VIZIONE[®]

Dedication, Innovation, Creation

Minutes of the **Twenty-Fifth Annual General Meeting** (25th AGM) of **VIZIONE HOLDINGS BERHAD** (Vizione or the Company) duly convened and held on a virtual basis through live streaming and online remote participation and voting from a broadcast venue at Boardroom, Level 22, PJX-HM Shah Tower, No. 16A, Persiaran Barat, 46050 Petaling Jaya, Selangor Darul Ehsan on **Tuesday, 19 November 2024 at 2.30 p.m.**

DIRECTORS' PRESENT : Dato' Jasmy bin Ismail – *Independent Non-Executive Chairman*
Dato' Ng Aun Hooi (DN) – *Managing Director*
Mr. Bee Jian Ming – *Executive Director*
Mr. Chong Yee Hing (CYH) – *Executive Director cum Chief Financial Officer*
Mr. Leow Wey Seng – *Independent Non-Executive Director*
Mr. Ling Chi Hoong – *Independent Non-Executive Director*
Ms. Tan Li Peng – *Non-Independent Non-Executive Director*

MEMBERS PRESENT : As per attendance list

BY INVITATION : Guests as per attendance list

IN ATTENDANCE : Ms. Wong Yuet Chyn – *Company Secretary*

NOTICE

Dato' Chairman welcomed the shareholders, proxies and corporate representatives to the 25th AGM of the Company. Dato' Chairman then took the Chair and called the Meeting to order at 2.30 p.m. Dato' Chairman then proceeded to introduce the members of the Board of Directors (Board), the Company Secretary and representatives from Messrs. UHY (External Auditors).

Dato' Chairman informed that as at 17 November 2024, there were 47 members or proxies registered to attend the 25th AGM and there were 11 members or proxies joined the 25th AGM on 19 November 2024 at 2.30 p.m. As informed by the Company Secretary that there being a quorum present, Dato' Chairman declared the Meeting duly convened.

Dato' Chairman notified that the Notice convening the 25th AGM had been sent to all the shareholders of the Company and the said Notice was advertised in the New Straits Times on 30 September 2024 in accordance with the Company's Constitution. Dato' Chairman proposed and the Meeting consented that the Notice be taken as read.

Dato' Chairman informed that in compliance with the Main Market Listing Requirements (MMLR) of Bursa Malaysia Securities Berhad (Bursa Securities), all the resolutions as set out in the Notice will be voted by poll. For this purpose, Dato' Chairman has exercised his right as Dato' Chairman of the Meeting to demand for a poll in accordance with Clause 92 of the Company's Constitution in respect of all the resolutions which would be put to voting at this 25th AGM.

The polling would be conducted electronically via the remote participation and voting facility provided by InsHub Sdn. Bhd. and voting session were commenced from 2.30 p.m. until the announcement of the end of voting session by the Dato' Chairman. In this respect, the Share Registrar, Workshire Share Registration Sdn. Bhd. had been appointed as the Poll Administrator to

conduct the polling process and Symphony Corporate Services Sdn. Bhd., the Independent Scrutineer be appointed to verify the poll results.

Dato' Chairman informed that the Board will deal with the shareholders' questions after the deliberations of all the agenda. In the event the Board was unable to answer all the question, the responses to the remaining questions would be made available on the Company's website no later than 30 business days after the AGM.

Dato' Chairman further informed that the Minority Shareholders Watch Group (MSWG) had vide its letter dated 12 November 2024 addressed to the Board sought information and clarification on the following matters. For the information of the Shareholders, the MSWG's questions and the responses from the Management were presented as follows:

OPERATIONAL & FINANCIAL MATTERS

1. The Group has secured 3 contracts totalling RM1.49 billion in FYE 2024, encompassing apartments, mixed-use developments and affordable housing segments (Page 14 of AR2024).

a) What is the expected profit margin for each of these contracts?

Answer

The estimated profit margins for these projects are ranging between 8% to 10%.

b) What is the status of each of these contracts, and have they commenced?

Answer

These projects are at the preliminary stage currently:

(i) Project for Hardie Development Sdn. Bhd. in Sabah

The Group is seeking for new fundings in order to fulfil the payment of performance bond as required in the letter of award.

(ii) Project for Fields of Forest Sdn. Bhd. in Selayang, Selangor

The Client is in the midst of finalising the design of its project and liaising with relevant authorities and agencies to obtain approvals before the Group can kick-off the project.

Development order for phase 2 & 3 is obtained, while building plan submission is still in progress.

(iii) Project for Midlands City Sdn. Bhd. in Semenyih (phase 2)

The Client has obtained the development order, and the Client is finalising its design with the consultants in order to meet the latest market needs.

2. For existing projects, the Group continued to adopt prudent approach towards project execution during FY2024 while optimising resource allocation against the backdrop of a dynamic landscape (Page 14 of AR2024).

- a) What are the current completion percentages and targeted completion dates for each existing project?

Answer

The existing projects include Perkeso Project, Midlands City Phase 1 Project, Residensi Sentral Project, Bukit Rahman Putra Project and Gombak Project.

We have completed 72.20% of Perkeso Project as at to-date and estimated completion date is 1 May 2025. Tower A and B of Midlands City project were completed in August 2024, and the remaining works are targeted to be completed by June 2025.

On the other hand, the Group has commenced the Residensi Sentral project since April 2024, and completion is scheduled for 2028.

Bukit Rahman Putra Project's Certificate Of Completion And Compliance (CCC) is obtained recently in November 2024.

We are pleased to inform that the Government has been actively working on resolving the Projek Sakit. The Gombak project is being selected by KPKT in this revival program. The Group is invited by KPKT to assist in reviving the Project and we are currently working closely with KPKT and all the relevant parties.

- b) The Midlands City Project Phase 1 is progressing steadily. Towers A and B were completed in August 2024, with Tower C's service apartments expected to be handed over in the first half of 2025. (Page 15 of AR2024).

The project was initially targeted for completion in 2022. Has the Group incurred any liquidated damages or penalties due to the delay, and if so, what is the total amount?

Answer

For Midlands City Project phase 1, the Group has obtained extension of time from the Client. Thus, there is no liquidated damages or penalties.

3. Orderbook/Tender book

- a) What are the current outstanding orderbook and tender book size?

Answer

The outstanding orderbook recorded is approximately RM2.4 billion.

The tender book size of the Group is approximately RM600 million to RM800 million.

- b) What is the target for orderbook replenishment in FY2025?

Answer

We target to have RM200 million to RM300 million of orderbook replenishment in FY2025.

4. Approximately 70% of the Group's employees are general workers (Page 62 of AR2024).

a) How many general workers are currently employed by the Group?

Answer

We have 225 general workers currently.

b) With the minimum wage set to increase from RM1,500 to RM1,700 per month in February 2025, to what extent does the Group expect this to reduce its profit margins?

Answer

We reckon that the increase of minimum wage will have some impacts to our organisation. Nevertheless, we are strategizing to increase the operational efficiency by streamlining processes, investing in the automation and technology.

5. Goodwill for the construction cash-generating unit (CGU) stood at RM120.7 million at the end of FY2024, representing approximately 15% of the Group's total assets (Page 116 of AR2024).

What gross margins and growth rates were used to determine the value-in-use for the construction CGU?

Answer

The gross margins used in the construction CGU are depending on the GP margin of the respective projects. The gross profit margins are ranging between 3% to 11%.

We applied 0% growth rate in the construction CGU based on the Group's current position, Malaysia's construction market condition and future strategic planning.

6. Trade receivables of RM91.4 million are categorised under non-current assets (Page 124 of AR2024).

a) Given the Group's normal trade credit terms of 30 to 90 days, why are these receivables classified as non-current assets and not expected to be collected within the next 12 months?

b) Which customers are these trade receivables attributed to, and how confident is the Board in their full recovery?

Answer

The Group's normal trade credit terms are between 30 to 90 days, and certain credit terms are assessed and approved by the Management on a case-to-case basis. The Group is monitoring closely on the trade receivables and taking the necessary steps to recover the debts.

Trade receivables of RM91.4 million is attributable due to Gombak Project which is currently under the Projek Sakit revival scheme of KPKT, which is expected to take

18 to 24 months to complete, and the full collection is estimated to be paid after the Defect Liabilities Period, i.e. 8 months and 24 months after Vacant Possession.

7. Other receivables and other payables were recorded at RM30.6 million and RM46.4 million, respectively, at the end of FY2024 (Pages 127 and 132 of AR2024).

a) Please provide a breakdown of the other receivables and other payables, respectively.

Answer

Majority of the other receivables are projects performance bonds. Other receivables also included deposit/advance payment to suppliers and subcontractors.

Other payables mainly consist of advance payment received from customers and provision for completed projects which are pending issuance of final accounts.

b) How much of these amounts are brought forward from the FPE 2023?

Answer

Other receivables brought forward from FPE 2023 is RM18 million.

Other payables brought forward from FPE 2023 is RM30 million.

c) What is the nature of other receivables amounting to RM2.5 million that were impaired in FY2024?

Answer

The RM2.5 million recorded in other receivables is related to the project deposits.

The Management is considering to take legal action to recover the long outstanding deposits.

SUSTAINABILITY MATTERS

1. The Group seeks to reduce our carbon footprint. One of the key strategies is to focus on reducing the Group's greenhouse gas (GHG) emissions and enhancing energy efficiency (Page 32 of AR2024).

a) What progress has been made in collecting GHG emissions data, particularly for Scope 1 and Scope 2 emissions, and what challenges has the Group encountered in this process?

Answer

Our progress made as follow:

- We have instituted some measures to monitor energy consumption and adopt energy-efficient practices to lower its carbon footprint, which is a critical step in managing Scope 2 emissions.

- We have implemented various energy efficiency measures, such as replacing traditional lighting with energy-saving LED lights and installing inverter-type air conditioners in our office.
- We are increasingly relying on renewable energy sources, such as solar panel lights installed at our Bukit Rahman Putra Project.
- We have developed a Climate Transition Strategy with the goal of achieving net zero emissions by 2050.
- We have set a target to reduce fuel consumption by 10% by 2030 from the FYE 2024 baseline, which directly contributes to lowering our carbon footprint.
- We have established recycle bin facilities in our offices to recycle paper and plastic materials.

There are some challenges encountered in the progress:

- Ensuring accurate and comprehensive data collection for emissions can be difficult, especially in multiple construction project sites.
 - Limited resources or expertise in sustainability practices may hinder effective data collection and management.
 - Difficulty in integrating emissions tracking into existing operational systems can pose challenges in monitoring and reporting.
- b) In addition to energy efficiency, would the Group consider expanding its climate change sustainability efforts to include other aspects, such as material management and pollution control, given the nature of its construction operations?

Answer

We have consider and implement various aspects of sustainability beyond energy efficiency, particularly in the context of its construction operations. Some key areas where the Group is expanding its climate change sustainability efforts:

- (i) We prioritise the use of sustainable building materials and construction practices. We have adopted a system formwork that is designed for reusability, which minimises construction waste and optimises resource use.
- (ii) We have established on-site recycling facilities at project sites to process and reuse construction materials such as concrete, metal, and wood. This initiative helps reduce waste volume and the need for new raw materials, contributing to more sustainable material management practices.
- (iii) We acknowledges the importance of managing emissions and has instituted measures to monitor energy consumption and adopt energy-efficient practices to lower their carbon footprint. This includes managing scheduled wastes, such as lubricants and diesel, in compliance with regulations, which is crucial for pollution control.

- (iv) We recognise the critical role of water management in the operations. We have implemented water conservation measures, such as rainwater harvesting, to optimise resource usage and contribute to sustainability efforts.
- (v) We are also mindful of its responsibilities to local communities, focusing on job creation and decent employment opportunities, which are pivotal for economic resilience and social stability.

CORPORATE GOVERNANCE MATTERS

1. The Company has not adopted Practice 5.2 and Practice 5.8 of the Malaysian Code on Corporate Governance 2021 (MCCG) which advocates that at least half of the board comprises independent directors and the Nominating Committee is chaired by an Independent Director. Since 2023, the Company has indicated seeking an additional independent director to join the Board.

What progress has been made in the search for an independent director? Has the Group shortlisted any potential candidates?

We recommend that the company source the candidates from the directors registry of the Institute of Corporate Directors Malaysia (ICDM).

Answer

As of 24 September 2024, Ms. Tan Li Peng has been redesignated from the Chairperson of Nomination Committee to member of Nomination Committee. Mr. Ling Chi Hoong has also been redesignated from member of Nomination Committee to the Chairman of Nomination Committee.

The Company is actively seeking suitable candidates to join the Board and committed in ensuring that the Board comprises half of the members are independent.

2. The Company also departed from Practice 5.9 of the MCCG which advocates that the Board comprises at least 30% women directors. The Board currently comprises seven (7) Directors, out of whom one (1) is woman, which translates to a 14.0% female representation.

Given the current gender disparity on the Board, when does the Board plan to appoint additional female directors? What are the challenges/issues faced by the Company in sourcing for women directors?

Answer

The Company recognises the importance of Practice 5.9 of the MCCG, which advocates for at least 30% women directors on the Board. Currently, the Board has one female director out of seven members, representing 14% of the Board's composition. The Company is actively seeking for suitable female candidates to join the Board and committed in achieving the 30% target. We are working towards fulfilling this practice in the coming years, in line with our commitment to promoting diversity and strengthening corporate governance.

Dato' Chairman then proceeded to the Agenda for the Meeting.

1. AUDITED FINANCIAL STATEMENTS (AFS) FOR THE FINANCIAL YEAR ENDED 31 MAY 2024 (FYE 2024) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Chairman declared that the AFS for the FYE 2024 together with the Reports of the Directors and Auditors as received and duly tabled at the 25th AGM in accordance with Section 340(1)(a) of the Companies Act 2016 (CA 2016). Dato' Chairman explained that the AFS were for discussion only, as they did not require shareholders' approval. Hence, the AFS would not be put forward for voting.

Dato' Chairman then proceeded to the agenda of the Meeting.

2. PAYMENT OF DIRECTORS' FEES OF UP TO RM291,483.87 FOR THE FYE 2024

Ordinary Resolution 1 was on the proposed payment of Directors' fees of up to RM291,483.87 for the FYE 2024.

Dato' Chairman then proceeded to the agenda of the Meeting.

3. PAYMENT OF DIRECTORS' BENEFITS COMPRISED OF MEETING ALLOWANCE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY OF UP TO RM44,000.00 FOR THE FYE 2024

Ordinary Resolution 2 was on the proposed payment of Directors' benefits comprised of meeting allowance to the Non-Executive Directors of the Company of up to RM44,000.00 for the FYE 2024.

Dato' Chairman then proceeded to the agenda of the Meeting.

4. RE-ELECTION OF DIRECTORS WHO RETIRE UNDER CLAUSE 134 OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that two (2) Directors who retired in accordance with Clause 134 of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Ordinary Resolutions 3 and 4 were as follows:

(i) Re-election of Mr. Leow Wey Seng

Ordinary Resolution 3 was on the proposed re-election of Mr. Leow Wey Seng as Director in accordance with Clause 134 of the Company's Constitution.

(ii) Re-election of Mr. Ling Chi Hoong

Ordinary Resolution 4 was on the proposed re-election of Mr. Ling Chi Hoong as Director in accordance with Clause 134 of the Company's Constitution.

Dato' Chairman then proceeded to the agenda of the Meeting.

5. RE-ELECTION OF DATO' JASMY BIN ISMAIL WHO RETIRES PURSUANT TO CLAUSE 119 OF THE COMPANY'S CONSTITUTION

Dato' Chairman informed that he had interest in dealing with the proposed resolution and he then passed the Chairmanship to DN for tabling the proposed resolution.

DN took the chair accordingly.

DN then proceeded with **Ordinary Resolution 5** was on the proposed re-election of Dato' Jasmy bin Ismail as Director pursuant to Clause 119 of the Company's Constitution.

There was no question from the Meeting. DN handed back the Chairmanship to Dato' Chairman.

Dato' Chairman then proceeded to the agenda of the Meeting.

6. RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 6 was on the proposed re-appointment of Messrs. UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

A representative from Messrs. UHY, Mr. Lim Yang Yue, introduced himself to the Meeting. He informed that Messrs. UHY had indicated their willingness to accept the re-appointment.

Dato' Chairman then proceeded to the agenda of the Meeting.

7. AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE CA 2016

Ordinary Resolution 7 was to provide authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the CA 2016.

“**THAT** subject always to Sections 75 and 76 of the CA 2016, the Company's Constitution, the MMLR of Bursa Securities and the approval of any governmental and/or regulatory authorities, the Directors be and are hereby authorised to allot and issue shares in the Company 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 10% of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and such authority under this resolution shall continue in force until the conclusion of the next AGM or when it is required by law to be held, whichever is earlier, **AND THAT** the Directors be and are empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Clause 65 of the Company's Constitution arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016.

AND 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.”

Dato' Chairman then proceeded to the agenda of the Meeting.

8. PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS (RRPT) OF A REVENUE AND/OR TRADING NATURE (PROPOSED RENEWAL SHAREHOLDERS' MANDATE)

Ordinary Resolution 8 was on the Proposed Renewal Shareholders' Mandate for RRPT of a revenue and/or trading nature.

“**THAT**, authority be and is hereby given in line with Paragraph 10.09 of the MMLR of Bursa Securities, for the Company and/or its subsidiaries to enter into any of the recurrent related party transactions with the related party as set out in Section 3.3 of the Circular to Shareholders in relation to the Proposed Renewal Shareholders' Mandate dated 30 September 2024 which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed Renewal Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed Renewal Shareholders' Mandate in the best interest of the Company.”

Dato' Chairman then proceeded to the agenda of the Meeting.

9. PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (PROPOSED NEW SHAREHOLDERS' MANDATE)

Ordinary Resolution 9 was on the New Shareholders' Mandate for RRPT of a revenue and/or trading nature.

“**THAT**, authority be and is hereby given in line with Paragraph 10.09 of the MMLR of Bursa Securities, for the Company and/or its subsidiaries to enter into any of the recurrent related party transactions with the related party as set out in Section 3.3 of the Circular to Shareholders in relation to the Proposed New Shareholders' Mandate dated 30 September 2024 which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this resolution until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which the ordinary resolution for the Proposed New Shareholders' Mandate was passed, at which time it shall lapse, unless the authority is renewed by a resolution passed at the next AGM; or
- (ii) the expiration of the period within which the next AGM after that date it is required by law to be held pursuant to Section 340(2) of the CA 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed New Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed New Shareholders' Mandate in the best interest of the Company.”

Dato' Chairman then proceeded to the agenda of the Meeting.

10. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice for transaction of any other business for today's Meeting.

Dato' Chairman then proceeded with the Question and Answer session (Q&A) for the Board and Management of the Company (Management) to deal with the questions from the shareholders.

The following questions was raised by shareholders and the responses made by the Board and Management:

1. Question:

Kindly give e-voucher/e-wallet to attendees as a token of appreciation for attending the meeting.

Reply by Dato' Chairman:

Dato' Chairman replied that the Company would arrange the door gifts to all shareholders attending the Meeting accordingly.

2. Question:

How much does the Company spend on this virtual AGM?

Reply by CYH:

CYH replied that the cost of the virtual meeting was about RM12,000.

3. Question:

What is the rationale behind the Company's decision to undertake a rights issue (2 for 1 at 10 sen) in January 2017, followed by another in October 2018, a share consolidation of 7 into 1 later in October 2018, and now another share consolidation of 5 into 1 this year. As minority investors, their shareholding had been diluted, yet the Company had not shown any significant improvement. Could the Board clarify the reasoning behind these actions?

Reply by CYH:

CYH responded by advising to refer to the circulars and prospectuses for each corporate exercise. He clarified that the share consolidation did not dilute the shareholdings.

4. Question:

Why the Company undertaken one rights issue and two share consolidations (7 into 1 and 5 into 1) but had yet to show any improvement in performance?

Reply by CYH:

CYH explained that the Company's financial position has been improving after the three years of the Movement Control Order period. He highlighted that, as reflected in the annual report, the Company had started reporting profits after two years of significant losses, which exceeded RM170 million.

However, he noted that some contracts are based on fixed pricing, with no variation orders (VOs) permitted unless approved by the client(s). Additionally, the Company faced challenges of rising material costs and wages over time. CYH assured the stakeholders that the Company is working toward stabilising its financial performance in the current and coming financial years.

There being no further questions raised by the shareholders, Dato' Chairman urged the shareholders and/or proxies who have yet to submit their votes, the Meeting shall now allocate another 5 minutes for them to complete to cast their votes.

Dato' Chairman then then announced the closing of the voting session and then adjourned the Meeting for approximately 15 minutes for the poll votes to be counted by the Poll Administrator in the presence of the appointed scrutineer.

The Meeting resumed at 3.40 p.m. The representative of the scrutineer submitted the report of the results to Dato' Chairman. The results of the poll which were as follows:

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of Votes	%	No. of Shareholders	No. of Votes	%
Ordinary Resolution 1 Payment of Directors' fees for the FYE 2024	112,065,286	17	99.9890	12,365	14	0.0110
Ordinary Resolution 2 Payment of Directors' Benefits for the Non-Executive Directors for the FYE 2024	112,064,286	16	99.9881	13,365	15	0.0119
Ordinary Resolution 3 Re-election of Mr. Leow Wey Seng	112,068,539	26	99.9919	9,112	5	0.0081
Ordinary Resolution 4 Re-election of Mr. Ling Chi Hoong	112,066,539	25	99.9901	11,112	6	0.0099
Ordinary Resolution 5 Re-election of Dato' Jasmy bin Ismail	112,066,539	25	99.9901	11,112	6	0.0099
Ordinary Resolution 6 Re-appointment of Auditors	112,066,539	25	99.9901	11,112	6	0.0099
Ordinary Resolution 7 Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the CA 2016	112,066,671	21	99.9904	10,760	8	0.0096
Ordinary Resolution 8 Proposed Renewal of Shareholders' Mandate for RRPT of a Revenue and/or Trading Nature	108,826,633	25	99.9936	6,928	5	0.0064

Resolutions	Voted For			Voted Against		
	No. of Shareholders	No. of Votes	%	No. of Shareholders	No. of Votes	%
Ordinary Resolution 9 Proposed New Shareholders' Mandate for RRPT of a Revenue and/or Trading Nature	108,826,633	25	99.9936	6,928	5	0.0064

Dato' Chairman then declared the above resolutions carried.

TERMINATION

There being no other business, the Meeting ended at 3.45 p.m. with a vote of thanks to the Chair.

C O N F I R M E D B Y

-Signed-
CHAIRMAN

Date: 19 November 2024