



## **ZHULIAN CORPORATION BERHAD**

**Company No. 199701000031 (415527-P)**

**(Incorporated in Malaysia)**

# **SUMMARY of AGM MINUTES 2022**

Minutes of the Twenty-Fifth Annual General Meeting (“AGM”) of Zhulian Corporation Berhad (“Company”) held virtually at the Company’s Boardroom, Plot 41, Bayan Lepas Industrial Estate, Phase IV, 11900 Bayan Lepas, Penang as the Broadcast Venue on Wednesday, 18th May 2022 at 2.30 p.m.

**Board of Directors present: -**

Tuan Haji Wan Mansoor Bin Wan Omar	- Independent Non-Executive Chairman
Mr. Teoh Meng Keat	- Chief Executive Officer
Mr. Teoh Meng Soon	- Group Executive Director
Mr. Teoh Meng Lee	- Group Executive Director
Mr. Tan Lip Gay	- Independent Non-Executive Director
Mr. Oon Hock Chye	- Independent Non-Executive Director

**Members of the Senior Management: -**

Ms Loh Yee Sing  
Ms Jessica Koh

**Others: -**

Ms Ch’ng Lay Hoon	- Company Secretary
Ms Chin Lee Phing	- Share Registrar
Ms Lim Hwei Feng	- Share Registrar
Ms Mah Pheik Yoke	- Share Registrar
Ms Evonne Tan Ee Ching	- Scrutineer
Mr. Leow Kok Leong	- Audio & Visual Support
Ms Shane Loh Yen Ching	- Audio & Visual Support
Mr. Juno Wong Jun Chin	- Audio & Visual Support

**Joined as virtual participants: -**

Dato’ Ooi Kok Seng	- External Auditors
Ms Tan Li Li	- External Auditors

The shareholders, corporate representatives and proxies who attended the virtual 25th AGM shall form an integral part of these Minutes.

**COMMENCEMENT & WELCOMING SPEECH BY THE CHAIRMAN OF THE AGM**

The Chairman of the Board, Tuan Haji Wan Mansoor Bin Wan Omar is the Chairman of the Meeting. He thanked all those participating in the virtual 25th AGM of the Company and introduced all Board’s members and the Auditors, Messrs KPMG PLT, who joined the Meeting virtually, the Poll Administrator, the Independent Scrutineers and the audio-visual support team at the Broadcast Venue.

The Chairman then stated that the Company Secretary has confirmed that pursuant to Article 69 of the Company’s Constitution, the quorum is present. As the requisite quorum is being present, the Chairman commenced the formal business for the meeting and proceeded to call the meeting to order.

**PRESENTATION BY THE CHIEF EXECUTIVE OFFICER**

The Chairman invited the CEO, Mr. Teoh Meng Keat to present an overview of the Group’s performance.

Mr. Teoh welcomed all the shareholders to the Company’s 25th AGM and reported that as Malaysia has finally entered into Endemic phase after almost 2 years of battling the pandemic, with much relief and hopefully by next year, the Company may be able to convene its AGM physically rather than virtually.

He then proceeded to share the Group's financial and operational performance overview for the financial year ended 30th November 2021 ("FYE2021").

The CEO reported that back in 2021, the whole nation experienced a full lockdown period for almost 4 months and the Company had managed to pull through this challenge and remained resilient throughout the pandemic year. He reported that all the Group's staff are safe under a strict control on SOPs while the Group's business still remained profitable.

He added that the Group recorded revenue amounting RM149.6 million for the financial year ended 2021 with a profit before tax ("PBT") of RM51.5 million and profit after tax ("PAT") of RM41.6 million. Although the results were not better than preceding year but overall the Group remained strong financially.

The Meeting noted that with the threats of pandemic prolonged till the 4th Quarter of FYE2021, with proactive and prompt actions, the Group's business operations were able to run smoothly without much hurdles. The Group acknowledged the well collaboration between each and every one in the Group in ensuring business continuity and compliance to all precautionary SOPs drawn out by the authorities.

On the Company's business review, it was noted that as at FYE2021, the business network remained strong with a total of 250 authorised agencies, retail outlets and branches, and 269,810 distributors. The Group's revenue composition for the financial year ended 2021 consists 25% local and 75% export, wherein Thailand was the biggest contributor to the Group's revenue, followed by Malaysia. The Group has sufficient cash reserve of RM234.5 million, an increase of RM42.8 million from RM191.7 million last year and the Company continue to be at zero gearing to-date.

The CEO reported that by product categories, food & beverages remained the largest contributor at 37% of the Group's total revenue followed by nutritional products and personal care products, which each contributed to 26% and 16% of 2021's total revenue respectively. For FYE2021, there were notable increase of 4% and 2% on jewellery and nutritional products categories respectively.

He added that the Company continued to deliver good returns to the shareholders for FYE 2021, with a total dividend of 17 sen per ordinary share, the same amount as the preceding year.

The CEO then shared proud moments in year 2021, the prestigious award, the BRANDLAUREATE WORLD HALAL BEST BRANDS and E-BRANDING AWARDS 2021, won by ZHULIAN INDUSTRIES SDN BHD ("ZISB"), a wholly-owned subsidiary of the Company. ZISB mainly engage in manufacturing of consumer, food & beverage products. This achievement is certainly a great encouragement that motivate us to continue strive towards excellence.

He then shared the below Group's key initiatives in year 2021:

1. Realigning business strategies
2. Refining business scalability

In year 2021, the Group adapted to the new normalcy by changing our marketing approach i.e. instead of doing business using solely the conventional way of face-to-face interactions, the Group focused more on online engagement method using social media, zoom seminars and more. Product knowledge sharing by product experts and experience sharing by top leaders were held regularly. The highlight of year was our 2nd virtual national convention which was concluded with a bang.

The Meeting also noted that since 2020, the Group has started conducting regular online trainings via Zoom and now, the Group managed to groom a group of distributors who are actively using social media live streaming as their business tools and this has helped in stimulating online sales of our webstore. As Malaysia is in the transition phase to endemic now, the marketing approach will be switched to O&O, online and offline, gradually resuming to physical seminars, meetings and field visits.

In year 2021, the Group also reviewed the support system to Agencies and Distributors as well as to help Distributors improve their sales, the Group has rolled out a host of promotional campaigns coupled with offering free membership with minimum purchase to boost recruitment of new members.

On the Group's overseas operations, the CEO presented the below:

**Thailand**

Zhulian (Thailand) had stepped up the engagement with Distributors and agencies during the pandemic period and Zhulian (Thailand) also celebrated its 24th Anniversary virtually together with selected Leaders at their own Auditorium building. Apart from that, one of the key initiatives was to revamp the official website to be more user-friendly and more mobile-compatible to enhance ZHULIAN's online presence in Thailand.

Other than that, Agency Training was conducted to reassure agents' confidence, gather feedbacks with the aim to improve their service quality to Distributors and customers. Zhulian (Thailand) also gave back to its community by contributing donation in kind to Distributors and selected hospital during the pandemic period.

Zhulian Thailand also successfully launched the protein beverage in Thailand market. This product gained immense popularity instantly once it was launched. During year 2021, despite of the threat of pandemic crisis, demand for this product had increased almost 9 times until the Group had to overcome challenges of raw material shortage and delay in shipping schedule due to port congestion as the result of pandemic. The Group is very confident that this product shall be the next best seller in Thailand in near future.

**Cambodia**

The business performance in Cambodia was hit by pandemic crisis in the past 2 years. Nonetheless, the Group expects the business performance in Cambodia will improve this year.

**Myanmar**

The business in Myanmar was affected by both political turmoil and COVID-19, however, the Group is still hopeful that the government will approve the legislation framework to regulate direct selling business soonest possible to help us back on track. The Thai Associate continued to offer support to help distributors in Cambodia and retailers in Myanmar to get through this difficult time.

The CEO added that besides aligning strategies, the Group also adopts a scalable strategy whereby the Group will strive to optimise the Group's resources, coupled with the use of technology and digital tools. The aim in refining scalability is to get the Group ready to upscale our business with sufficient capacity and resources. The Group shall continue to expedite digital transformation process in order to improve the operational efficiency and cost-effectiveness of business processes wherever possible.

He added that there are plans in place not only to sustain our regional network spanning over Malaysia, Thailand, Cambodia & Myanmar, but to further expand it. The Group is planning to set up more agencies in the region and we are aiming to reach our targeted 300 distribution centres by end of FY2023. Likewise, the Group also set to enlarge the Distributor-base in the region to 320,000 Distributors by end of FY2023 with product development strategy aligned with the goal to expand our network.

It was noted though the Group was hit by pandemic for the past 3 years, an uptrend in the demand for our Fashion Jewellery is notable. From year 2019 to 2021, the revenue generated by jewellery product category had increased more than 50%. Thus, Fashion Jewellery will be the Group's main focus in product development plan. The Group will also increase the frequency of new launch by adding more new, trendy designs to ride on the upward momentum.

Moving forward, the CEO reported that for the 1st quarter for FYE 2022, the Group has started to launch rose gold-plated jewellery in Thailand market and the response was overwhelming which will be follow by vitamin range. The Group has developed a variety of vitamin supplements with other new addition of nutrients, such as Collagen, calcium etc. These new vitamins are scheduled to be rolled up by 2023.

On home care manufacturing facilities which was set up since 2018, the Group has successfully launched a series of homecare products. In the coming years, the Group is set to increase the productivity of this division by developing more products that meet the market needs. Currently, the Group has lined up a number of new homecare products which are set to be launched within this year.

Another new product in line for launching this year is a revolutionary coffee product, a premium coffee is formulated by 100% Arabica beans with the convenient drip bag design. Also, the new type of premium coffee added with goodness of Korean ginseng in Thailand shall be launched as well. The Group is the 1st among the competitors in MLM market to launch such product and the Group plans to expand this product line to grab the market share of premium authentic coffee. The Group hopes that it will become a new sensation in both Malaysia and Thailand market.

Moving forward, the Group will take a more cautious approach in manoeuvring business. In summary, the focus shall be: -

- Optimise manufacturing capacity
- Increase Distributor Productivity
- Expand Distribution Network
- Enhance Product Development

Last but not least, the CEO recorded his gratitude to all of the shareholders, for their strong support and confidence in the Group.

The Chairman thanked the CEO for his presentation.

The proceeding of the 25th AGM was then handed over to the Company Secretary.

The Company Secretary informed that the 25th AGM of the Company is restricted to shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the meeting online and as discussion that transpires at the Meeting is deemed confidential and any visual or audio recording of the Meeting is strictly prohibited unless the Company's prior written consent is obtained.

She further added that the 25th AGM is facilitated via Agriteum e-Portal, which provides shareholders the opportunity to participate in the Meeting via live streaming, questions could be made via “Q&A Platform”, and votes could be remotely casted in the said portal at the shareholders convenience, collectively, the “RPV” facilities.

The Company Secretary then explained the procedures of the 25th AGM and upon completion of the deliberation of all items to be transacted at the 25th AGM, the Meeting shall continue with the Q&A Session for the Board/Senior Management to respond to any other questions from the shareholders.

#### NOTICE OF AGM

The Company Secretary informed that the Notice convening the 25th AGM of the Company was circulated to all shareholders and advertised in The Star nationwide on 30th March 2022 within the prescribed period. Shareholders also being served with the Notification Letter which contains the details to access the 2021 Annual Report, Corporate Governance Report, Notice of 25th AGM, Administrative Guide for Shareholders in relation to the 25th AGM and Proxy Form.

Since the Notice convening this 25th AGM has been circulated within the prescribed period, without any objection, the Notice of Meeting be and is taken as read.

The Meeting was also informed that in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad, voting at today’s Meeting will be conducted by way of poll,

With the RPV facilities, the shareholders of the Company may exercise their right to participate, vote and forward their questions to the Board or Management of the Company from various locations. As for the shareholders who are unable to participate in the 25th AGM via RPV facilities, they have appointed the Chairman of the Meeting to vote on their behalf and the Chairman of the Meeting will be voting in his capacity as proxy in accordance with the shareholders’ instructions.

As there is no legal requirement for a proposed resolution to be seconded, the Meeting shall go through each item on the Agenda. The Meeting noted that voting session has been made accessible to all shareholders and proxies and they were informed that voting on the resolutions could be done from the start of the Meeting until the closure of the voting session. Alternatively, the votes could be submitted upon completion of the deliberation of all items to be transacted at the 25th AGM.

The Meeting noted that the Company’s Share Registrar, Messrs Agriteum Share Registration Services Sdn. Bhd. has been appointed as the Poll Administrator to conduct the polling process of this AGM electronically via the RPV facility and Messrs Symphony Merchant Sdn. Bhd. as Independent Scrutineers to verify the poll results of this Meeting.

The Company Secretary then presented the agenda of the 25th AGM.

**ORDINARY BUSINESS: -****AGENDA 1 - AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements of the Company and Group for the financial year ended 30th November 2021 together with the Directors' and Auditors' Reports thereon which were previously circulated to the shareholders of the Company were laid at the meeting for discussion.

The Company Secretary stated that this Agenda is meant for discussion only and it will not be put forward for voting.

The Company Secretary also informed that the Audited Financial Statements and Reports were incorporated in the Annual Report 2021 and published on the Company's webpage.

The Meeting was informed that the Board shall be pleased to answer any questions pertaining to any relevant accounting related matters during the Q&A Session.

The Chairman declared that the Audited Financial Statements of the Company and Group for the financial year ended 30th November 2021 together with the Reports of Directors and Auditors thereon, duly tabled be and is hereby received by the shareholders of the Company.

**ORDINARY RESOLUTIONS 1 & 2****RE-ELECTION OF DIRECTORS -TUAN HAJI WAN MANSOOR BIN WAN OMAR & MR. OON HOCK CHYE**

The Company Secretary informed the meeting that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors, namely Tuan Haji Wan Mansoor Bin Wan Omar and Mr. Oon Hock Chye retired pursuant to Article 88 of the Company's Constitution and being eligible, had offered themselves for re-election.

**ORDINARY RESOLUTION 3****PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE UP TO AN AGGREGATE AMOUNT OF RM216,000 FOR THE FINANCIAL YEAR ENDING 30TH NOVEMBER 2022**

The Company Secretary informed that Ordinary Resolution 3 was to approve the Directors' Fees and benefits payable up to an aggregate amount of RM216,000 for the financial year ending 30th November 2022.

**ORDINARY RESOLUTION 4****RE-APPOINTMENT OF MESSRS KPMG PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Company Secretary informed that Ordinary Resolution 4 was to re-appoint Messrs KPMG PLT, the retiring Auditors as the Auditors of the Company and to authorise the Directors to fix their remuneration. The Auditors, Messrs KPMG PLT have indicated their willingness to continue in office.



**SPECIAL BUSINESS: -****ORDINARY RESOLUTION 5****AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016 (“the Act”)**

The Company Secretary took the Meeting through the Ordinary Resolution 5 in relation to obtaining the approval from the shareholders to empower the Directors to issue additional shares up to an aggregate amount not exceeding 10% of the total number of issued share capital of the Company.

The Meeting noted that the Ordinary Resolution 5, when approved by the shareholders, would allow the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained, where necessary.

**ORDINARY RESOLUTION 6****RETENTION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN**

The Company Secretary informed the Meeting that Ordinary Resolution 6 dealt with the retention of Tuan Haji Wan Mansoor Bin Wan Omar as Independent Non-Executive Chairman, in accordance with the Malaysian Code on Corporate Governance (MCCG).

It was noted that the Board has recommended Tuan Haji Wan Mansoor Bin Wan Omar, who has served for more than nine (9) years as Independent Non-Executive Chairman of the Company, be retained and to continue in office. The details of the Board’s justifications and recommendations for retaining him are set out under the Corporate Governance Statement of the Annual Report 2021.

**ORDINARY RESOLUTION 7****RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Company Secretary informed the Meeting that Ordinary Resolution 7 dealt with the retention of Mr. Tan Lip Gay as Independent Non-Executive Director, in accordance with MCCG.

The Board has recommended Mr. Tan Lip Gay, who has served for more than nine (9) years as Independent Non-Executive Director of the Company, be retained and to continue in office. The details of the Board’s justifications and recommendations for retaining him are set out under the Corporate Governance Statement of the Annual Report 2021.

**AGENDA 8 - ANY OTHER BUSINESS**

The Meeting was informed that no notice of any other business for transaction had been received by the Company for the 25th AGM.

**CONDUCT OF POLL VOTING**

The Company Secretary informed the floor that a step-by-step guide on the online voting module within the e-Portal will be displayed again for those who have not casted and submitted their votes.

A short video was played to demonstrate to the members, corporate representatives and proxies who were present at the 25th AGM on the process for online voting.

The Chairman of the Meeting then declared closing of the voting session and while casting and verification in process, the Meeting moved on with Q&A session.



The Company Secretary informed the floor that while waiting for the verification of results of the votes and before the commencement of Questions & Answers from the shareholders, the Board reported that the Company had received a letter from Minority Shareholders Watch Group (“MSWG”), seeking clarification on certain issues.

As requested by MSWG, the points raised and the related responses thereto were tabled for the shareholders’ attention: -

- 1) The Company which started its business in 1989 is built on a Multi-Level Marketing (MLM) model. As at the end of FYE 2021, the Company had 269,810 distributors in the region. The pandemic had disrupted its physical training for its distributors and the Company had to pivot to online training to conduct the training sessions for its distributors. (Page 14 of AR 2021)
  - a) What was the cost incurred in conducting these trainings in FYE 2021? (e.g. cost of trainers and miscellaneous expenses)  
*Responses:*  
*The cost incurred in conducting online trading amounted to RM116,000. This served as an effective kickstart in nurturing our distributors to leverage on digital technology and set the scene in social media.*
  - b) How effective were these trainings and how does the Company gauge the results of these trainings?  
*Responses:*  
*By taking the lead in coaching and engaging the distributors, they become more apprehensive of how to make use of technological platform both for personal advancement as well as business developments. Hence achieving the multiplier effects when more distributors follow suit.*
- 2) The Company relies on the strength of its network of distributors to grow its business. As it operates in a MLM environment, its success would hinge on its ability to develop the size of its distributors.
  - a) What are the strategies deployed by the Company to grow its distributor force?  
*Responses:*  
*There are more awareness and sharing campaigns to attract new members by offering free memberships with minimum purchases. Plans are in place for ongoing market penetrations tapping into the untapped niche markets within certain regions in Malaysia.*
  - b) Does the Company intend to grow its business to other countries in the South East Asian region? (It is currently in Malaysia, Thailand, Cambodia and Myanmar)  
*Responses:*  
*In view of global economic uncertainties, the Group maintains a short and medium-term strategy of consolidating existing operation and network. On a longer-term horizon, international expansion is definitely a vital consideration while we realign our strategies and refine our scalability.*
- 3) Costume jewellery had been one of the main products of the Company. In FYE 2021, the Company introduced 22 gold plated costume jewellery and rhodium plated jewellery products to the market, (Page 17 of AR 2022)

Innovativeness in product development would ensure that Customers purchase the Company’s products.

- a) What was the amount incurred in R&D costs in FYE 2021?  
*Responses:*  
*Only very minimal R&D costs incurred for costume jewellery segment because we have in-house designer who rolls out new appealing designs regularly.*

- b) What was the sales amount of the costume jewellery introduced in 2021 and what are the Company's plans in developing the sales of this segment going forward?

*Responses:*

*Worth noting that sales of jewellery improved during the pandemic years*

*FYE2021: RM16 million; FYE 2020: RM12 million; FYE 2019: RM10 million*

*A whopping 60% increase from FYE2019 to FYE2021. New jewellery sales contributions ranged from 11% to 48%. We will continue rolling out elegant, fashionable, innovative and competitively priced designs uniquely crafted in-house that record ongoing sales.*

- 4) E-commerce grew exponentially during the pandemic as many customers were home bound and conducted their purchases on-line.

As the Company is based on the MLM model, how does it plan to fend off the competitive from E-commerce players who offer similar products with the Company?

*Responses:*

*E-commerce platforms have been running concurrently both in Malaysia and Thailand since May 2019.*

### **Corporate Governance Matters**

5. Practice 4.2 of the Malaysian Code on Corporate Governance stipulates that if a Company wants to retain an Independent Directors beyond 12 years, it must do so through a two-tier voting process to seek shareholders' approval at its AGM.

Both Tuan Haji Wan Mansoor bin Wan Omar and Mr. Tan Lip Gay have each served the Board as Independent Directors for more than 14 years.

Will the Company conduct a two-tier voting process for these Directors at the forthcoming AGM, and if not, why?

*Yes, we sought the shareholders' approval for retention of long tenure independent directors through a two-tier voting process at our AGM as advocated by the MCCG.*

### **QUESTIONS & ANSWERS SESSION**

The Meeting then addressed the questions posted by the shareholders: -

Question 1: Does the Company have the capability to continue distribute dividend in future? Due to the uncertain environment today?

*Reply:*

*Payment of dividend depends on the financial performance of coming period, while the Group also evaluate solvency position, working capital requirements and expansion plan before determining the amount.*

Question 2: How the Company sustain revenue during pandemic and endemic nowadays? What is the future development project next 2 years? How about dividend policy for Zhulian to reward shareholder? I hope management will give some e-voucher or door gift to shareholder who join this AGM.

*Reply:*

*During the pandemic, the Group observed and operated under strict compliance with SOPs imposed by MKN. Hence, it managed to deliver a satisfactory level of financial performance in FYE2021, with decent 17 sen dividend per share received in the hands of shareholders despite the pandemic.*

*As addressed in Question 1, there are a host of business considerations when it comes to dividends rather than laying down a rigid policy.*

*On sustainability front, the Group continues to innovate by rolling out new products especially the beverage and nutritional segments as well as the delicate jewellery market. It strives to maintain business resilience by managing its resources prudently and bringing quality products to the consumers.*

*As stated in the administrative guide, there is no door gift or e-voucher for this AGM but management will take note of the comment when the situation permits in the future.*

The Meeting recorded no further questions being raised by the shareholders of the Company; however, the Meeting was then notified that due to time constraint, the Chairman of the Meeting or the Board may not be able to respond to all the questions received and as such the responses to any unanswered questions will be e-mailed to the shareholders earliest possible after the 25th AGM.

## **ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed for declaration of results.

The Company Secretary informed that the results of the poll taken have been verified by the Independent Scrutineers and results were displayed, with details as follows: -

Ordinary Resolution	Vote For		Vote Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
1	370,329,715	99.9318	41	252,902	0.0682	7
2	370,389,017	99.9478	43	193,600	0.0522	5
3	370,427,316	99.9883	36	43,501	0.0117	11
4	370,498,484	99.9769	43	85,466	0.0231	6
5	370,566,182	99.9952	43	17,768	0.0048	5
6 Tier 1	282,716,735	100.0000	1	0	0.0000	0
6 Tier 2	87,566,980	99.6598	39	298,902	0.3402	8
7 Tier 1	282,716,735	100.0000	1	0	0.0000	0
7 Tier 2	87,566,482	99.6593	39	299,400	0.3407	8

Based on the poll results, the Chairman declared that Ordinary Resolutions 1 to 7 as tabled at the 25th AGM were carried.

## ***IT WAS RESOLVED: -***

### **Ordinary Resolution 1**

THAT Tuan Haji Wan Mansoor Bin Wan Omar, the Director retiring pursuant to Article 88 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

### **Ordinary Resolution 2**

THAT Mr. Oon Hock Chye, the Director retiring pursuant to Article 88 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

**Ordinary Resolution 3**

THAT the payment of Directors' Fees and benefits payable up to an aggregate amount of RM216,000 for the financial year ending 30th November 2022 be and is hereby approved.

**Ordinary Resolution 4**

THAT Messrs KPMG PLT be and is hereby re-appointed as Auditors of the Company at a remuneration to be determined by the Board of Directors.

**Ordinary Resolution 5**

THAT, subject always to the Act, the Constitution of the Company and the approvals of any relevant governmental/regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Act, to allot and issue shares in the capital of the Company at any time until the conclusion of the next AGM and to such person or persons, upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Securities, for the listing of and quotation for the additional shares so issued.

**Ordinary Resolution 6**

THAT Tuan Haji Wan Mansoor Bin Wan Omar be and is hereby retained as an Independent Non-Executive Chairman of the Company.

**Ordinary Resolution 7**

THAT Mr. Tan Lip Gay be hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next AGM, in accordance with the Corporate Governance.

**CONCLUSION OF MEETING**

The Chairman declared that virtual 25th AGM of the Company as concluded and closed.

There being no other matter to discuss, the virtual 25th AGM of the Company concluded at 3.30 p.m. with a vote of thanks to the Chairman of the Meeting.

Confirmed as a correct record

*SIGNED*

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Chairman