

ZHULIAN®

ZHULIAN CORPORATION BERHAD

Company No. 199701000031 (415527-P)

(Incorporated in Malaysia)

**SUMMARY of
AGM MINUTES 2021**

Minutes of the Twenty-Fourth Annual General Meeting (“24th AGM”) of the Company held as a fully virtual general meeting at broadcast venue at the Boardroom, Plot 41, Bayan Lepas Industrial Estate, Phase IV, 11900 Bayan Lepas, Penang on Wednesday, 19th May 2021 at 2.30 p.m.

Board of Directors present: -**At broadcast venue: -**

Mr. Tan Lip Gay - Chairman of the Meeting/ Independent Non-Executive Director
Mr. Teoh Meng Keat - Chief Executive Officer

Joined as virtual participants: -

Tuan Haji Wan Mansoor Bin Wan Omar - Independent Non-Executive Chairman
Mr. Teoh Meng Soon - Group Executive Director
Mr. Teoh Meng Lee - Group Executive Director
Mr. Oon Hock Chye - Independent Non-Executive Director
Dato’ Ooi Kok Seng - Messrs KPMG PLT

By invitation: -

Mr. Lee Boon Chien - Group Finance Manager
Ms. Loh Yee Sing - Senior Finance Manager
Ms. Jessica Koh - Accounts Manager
Ms. Evonne Tan - Symphony Merchant Sdn. Bhd.
Ms. Chin Lee Phing - Agriteum Share Registration Services Sdn. Bhd.
Ms. Mah Pheik Yoke - - do -
Ms. Lim Hwei Feng - - do -
Mr. Eddie Khew Kar Leong - Propoll Solutions Sdn. Bhd. (Audio/Visual Support Team)
Mr. Leow Kok Leong - Rain Perfect Photography & Videography (Audio/Visual Support Team)

Ms. Shane Loh Yen Ching - - do -
Mr. Chong Wee Seng - - do -

In attendance: -

Ms. Ch’ng Lay Hoon - Company Secretary

The shareholders, corporate representatives and proxies who attended the fully virtual 24th AGM shall form an integral part of these Minutes.

COMMENCEMENT OF MEETING

The Company Secretary thanked all those participating in the fully virtual 24th AGM of the Company and introduced herself, the Independent Non-Executive Chairman, Tuan Haji Wan Mansoor Bin Wan Omar, the Chief Executive Officer (“CEO”), Mr. Teoh Meng Keat, the Independent Non-Executive Director, Mr. Tan Lip Gay and other members of the Board of Directors of the Company who were attending the 24th AGM remotely.

The Company Secretary then invited Tuan Haji to address the meeting.

INDEPENDENT NON-EXECUTIVE CHAIRMAN'S ADDRESS

The Independent Non-Executive Chairman of the Company informed that in view of the Movement Control Order ("MCO") announced by the Government of Malaysia on 8th May 2021, the 24th AGM of the Company is conducted on a fully virtual basis through live streaming and Remote Participation and Electronic Voting with its broadcast venue located at Boardroom, Plot 41, Bayan Lepas Industrial Estate, Phase IV, 11900 Bayan Lepas, Penang.

He also informed the meeting that as he was unable to travel and be physically present, the Board members have elected Mr. Tan Lip Gay, the Independent Non-Executive Director of the Company as the Chairperson of the 24th AGM, in accordance with Article 71 of the Company's Constitution.

He then handed over the meeting to the Broadcast Venue.

WELCOME ADDRESS OF THE CHAIRMAN OF THE MEETING

The Chairman of the Meeting welcomed the other Board Members who were participating in the 24th AGM remotely from various locations through live streaming. He also welcomed the Auditors, Messrs KPMG PLT, the Poll Administrator, the Independent Scrutineers and the audio-visual support team at the Broadcast Venue.

He added that the Board is pleased to have been able to leverage the power of technology and connectivity to host this virtual AGM. It demonstrated the Board's continued commitment in fulfilling their duty to the shareholders in spite of the unprecedented circumstances and, more importantly, in ensuring the safety and wellbeing and he hoped that everyone is doing fine during this MCO.

The Meeting noted that the 24th AGM of the Company is restricted to shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the meeting online.

The Chairman of the Meeting also informed that whatever 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.

He further added that the 24th 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 Chairman of the Meeting 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 of the Meeting commenced the formal business for the meeting and proceeded to call the meeting to order.

PRESENTATION BY CHIEF EXECUTIVE OFFICER

The Chairman of the Meeting invited the CEO, Mr. Teoh Meng Keat to brief the overall Group's performance for the financial year ended 30th November 2020 ("FY 2020") and to share the Group's strategic plans and future prospects.

Mr. Teoh welcomed all the shareholders to the Company's 24th AGM and hope all are safe and well. He then proceeded with an overview of the Group's financial and operational performance for FY 2020.

The Meeting noted that the Group took prompt counter measures to remain resilient throughout the pandemic year.

Mr. Teoh reported that the Group managed to maintain the level of revenue from the preceding year by generating RM170.7 million for FY2020 with profit before and after tax recorded slightly lower due to an impairment made on investment caused by the Group's associate. Excluding the said, the operating profit recoded an improvement.

He added that overall, the Group is financially stable with sufficient cash reserve of RM191.7 million as at 30th November 2020 with zero gearing to-date.

On revenue by regions, the Meeting noted that the Group's revenue composition for the FY2020 was 18% and 81% for local and export respectively. Cambodia was a new market which the Group's associate ventured into since March 2020, wherein the sales generated was able to compensate the reduction of sales in Thailand during the reporting year.

The Meeting was presented with the breakdown of revenue by products for FY2020 and noted that food & beverages remain the largest contributor at 39% of the total revenue. The CEO reported that there is no significant deviation as compared with the preceding year.

With a profitable performance, the Meeting noted that the Group had declared a total dividend of 17 sen per ordinary share for FY 2020, an increase from 12 sen as distributed in FY2019. A note of thank was recorded towards the shareholders continuous trust and support.

Mr. Teoh presented some operational updates. As at end of FY2020, the Group's network consists of 263 authorised agencies, stockists, retailers and branches who are serving 350,000 distributors. The distributors' headcount had increased by 9% from FY2019

Mr. Teoh then shared the key initiatives undertaken by the Group during FY2020: -

- Carefully strategised the Group's operation amidst Covid-19 movement control order ("MCO");
- Ensured priority was duly given to protect the health & safety of the Group's employees at work place;
- Developed products that are relevant to market needs;
- Reinforced network sustainability;
- Expedite digitalisation

The Meeting was informed that the Group had to shut down operation when Covid-19 MCO was first imposed nationwide. Nonetheless, with proactive applications, the Group managed to secure MITI's approval subsequently and resumed operation at the earliest allowable dates, by stages according to the respective business essentiality,

Mr. Teoh proudly announced that the Group's management team was well coordinated to catch-up and compensate for down time and the Group complied with all precautionary SOPs drawn out by the authorities and strictly implemented them within the premise. In addition, the Group also diligently liaised with both suppliers and customers, to ensure sales orders were fulfilled in time. Meanwhile, the Group stayed connected with agencies and distributors throughout MCO period, offering them support to get through difficult time together.

The Meeting noted that the health and safety of the Group's employees have always remained as a top priority, now so more than ever. The Group acknowledges that the Covid-19 MCO SOPs are necessary, and here to stay, therefore will strive to adopt best practices. The preventive measures proved to be effective, and the Group's operation was able to proceed without further disruptions.

Mr. Teoh also proudly announced that adding to the awards, Zhulian Industries Sdn. Bhd., one of the Group's wholly owned subsidiary which manufactures food & beverage, was being announced as the winner of the prestigious Golden Bull Award 2020 -Outstanding SME Category.

The CEO also shared the new products developed by the Group for FY2020.

He added that Covid-19 MCO had rendered physical meeting with distributors impossible, accordingly the Group adapted to virtual marketing. Through digital approach, the Group is able to connect more frequently and with larger crowd of distributors. Apart from weekly motivational talks and product knowledge sharing, the Group has successfully organized several online events, amongst notable, the 2021's National Convention with an overwhelming response of 1,600 registrants.

The CEO also reported that responding to Covid-19 MCO in Malaysia, the Group's associate at Thailand had implemented virtual meetings, proactive agency management, review distributors' benefits, increase online media presence, targeted branding, identify the right product campaign and ensure operation adopts to new norm.

On social outreach programme, the Group recognises the importance of connection with the community where businesses derive its revenue from. In return to society, for FY2020, the Group extended monetary aids and gave out necessity items to those affected by the economic impact of pandemic. This gesture had earned public praises, and the Group believes the investment in sentiments will contribute to the Group's business longevity.

The Meeting then was presented with Cambodia, where it was noted that although the business was set up right before global widespread of Covid-19, the country has been reported with low infection case counts in the year 2020, therefore allowing sufficient window of time for the business to establish its' footing. Consequently, when infection cases surged, Cambodia set-up was able to pull it through with consistent profitability. The local management is currently devising future expansion plan on untapped geographical markets.

Trailing north to Myanmar, the CEO shared that Covid-19 pandemic persists through to current year 2021, although at a lesser extend compared last year. The recent political unrest further added to the lingering uncertainties, resulted in postponement of the much-anticipated direct sales legalisation. The local management closely keeps abreast of all latest developments, and ensure operation adjusts to survive. They dynamically tailor product promotions that keep up with current market volatility and successfully generate profits and cash flows in Myanmar. Despite the adverse turn of events, the Group does not foresee Myanmar's business to pose material financial risk to the Group.

Last but not least, the CEO recorded his pleasure to witness the sheer dedication demonstrated by the employees weathering through the crisis for FY2020, with that, the Group emerged with greater appreciation of what a new world order demand.

Point to note with the recent MCO imposed, the Group has ensured due compliance and protocols, to be able to operate business as normal. The pandemic had brought about technological acceleration, the Group shall re-evaluate the ways to interact with stakeholders, moving forward. It is crucial to grow the Group's e-commerce space and access into the wider virtual market. The CEO and his team are confident to drive the Group's business towards long term sustainability.

The Chairman of the Meeting thanked the CEO for his presentation.

The proceeding of the 24th AGM was then handed over to the Company Secretary.

The Company Secretary explained the procedures and each item as in the Agenda of the 24th AGM which is to be conducted on a fully virtual basis. The Meeting was informed that the Securities Commission of Malaysia has stipulated that shareholders and proxies can rely on real time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting. The Meeting also noted how questions may be raised during the meeting.

NOTICE OF AGM

The Company Secretary informed that the Notice convening the 24th AGM of the Company was circulated to all shareholders and advertised in The Star on 30th March 2021.

Since the Notice convening this 24th AGM has been circulated within the prescribed period, without any objection, the Notice of Meeting has been taken as read.

The Company Secretary then highlighted that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all the seven (7) resolutions as set out in the notice of the Company’s 24th AGM will be voted by poll.

The Meeting noted that taking or recording by means of photographs, screenshot, or any form of audio or video recording at or during this live stream meeting is strictly prohibited.

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 24th 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.

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 24th 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 24th AGM.

ORDINARY BUSINESS: -

AGENDA 1 - AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30TH NOVEMBER 2020 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 2020 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 2020 and published on the Company's webpage.

The Meeting was informed that the Board is pleased to answer any questions pertaining to any relevant accounting related matters.

With no questions being submitted, it was declared that the Audited Financial Statements of the Company and Group for the year ended 30th November 2020 were duly tabled and received by the shareholders of the Company.

ORDINARY RESOLUTION 1 & 2**RE-ELECTION OF DIRECTORS -MR TEOH MENG LEE MR TAN LIP GAY**

The Company Secretary informed the meeting that Ordinary Resolutions 1 and 2 dealt with the re-election of two (2) Directors, namely Mr. Teoh Meng Lee and Mr. Tan Lip Gay who retired pursuant to Article 88 of the Company's Constitution and being eligible, had offered themselves for re-election.

The motion was opened for deliberation, with no question being received, the Company Secretary proceeded with the next agenda of the Meeting.

ORDINARY RESOLUTION 3**PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE UP TO AN AGGREGATE AMOUNT OF RM162,000 FOR THE FINANCIAL YEAR ENDING 30TH NOVEMBER 2021**

The Company Secretary informed that Ordinary Resolution 3 was to approve the Directors' Fees and benefits payable up to an aggregate amount of RM162,000 for the financial year ending 30th November 2021.

As there were no questions being received for Ordinary Resolution 3, the Company Secretary moved on with the next agenda of the Meeting.

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.

The Company Secretary confirmed that there were no questions being received via the e-Portal for Ordinary Resolution 4, the Meeting proceeded with the next agenda.

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

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.

The Company Secretary confirmed that there were no questions being received via the e-Portal for Ordinary Resolution 4, the Meeting proceeded with the next agenda.

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 2017 (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 2020.

With no question being raised, the Company Secretary then proceeded with the next agenda of the Meeting.

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 2020.

With no question being raised, the Company Secretary then proceeded with the next agenda of the Meeting.

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 24th 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.

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: -

Operational & Financial Matters

- 1) The Thailand market remained as the largest contributor to revenue, generating approximately 71% of the Group's FY2020 revenue. To realign business strategy, the Group closed down its operation in Indonesia during the year. (Page 12 of AR 2020)

What were the losses suffered by the Company due to the closing down of its Indonesian operations?

The Company's responses: -

Net impact from ceasing Indonesia operation approximated only 1% of profit before tax of the Group.

- 2) Core products continue to generate revenue throughout this uncertain time, especially jewellery and food and beverage products outperformed with sizable growth. (Page 12 of AR 2020).
- a) What was the contribution of core products such as jewellery and food and beverage towards revenue in FYE 2020?
*The Company's responses: -
 Jewellery and Food & Beverages product categories contributed to 7% and 39% of total revenue respectively during the financial year ended 30 November 2020.*
- b) What is the Company's strategy to develop new products as its core products and what are products lined up for 2021?
*The Company's responses: -
 The Company will continue to survey consumer demands when developing new products and to ensure there are new launches yearly. Apart from Jewellery and Food & Beverages, the Company also specialises in manufacturing Nutritional Supplements and Personal Care products.*
- 3) 'As at the end of FY2020, our MLM business's network consisted of 263 Authorised Agencies and branches, and more than 350,000 Distributors across Southeast Asia.' (Page 12 of AR 2020)
- a) What has been the growth in distributor strength in FYE 2020 compared to FYE 2019 as the MLM business model of the company depends on distributor network for growth?
*The Company's responses: -
 Distributor headcount had increased by 9% year on year from 2019 to 2020.*
- b) What are the Company's strategies to develop its distributor network going forward?
*The Company's responses: -
 The Company acknowledges the importance of adopting digital tools to reach out to our distributors more effectively. Depending on the countries, the Company also targeting potential demographic groups and plan expansion into untapped geographical markets.*
- 4) "The Group revised its marketing approach in order to adapt to the new social norm after MCO was enforced. In conjunction with physical distancing guidelines, we continue to educate our Distributors about product knowledge and selling techniques through digital channels. (Page 13 of AR 2020)
- a) What was the contribution of digital sales to overall revenue in FYE 2020?
*The Company's responses: -
 E-commerce sales are still immaterial to the Company as the core activities remain direct selling through existing agencies and distributor network.*
- b) What are the Company's strategies in developing its digital channels sales as the pandemic curb movement throughout the region?
*The Company's responses: -
 The Company recognises the significance of online presence to sustain business, therefore had invested resources to grow its' digital channels, such as web stores and social platforms.*

Corporate Governance

- 1) There is no woman director on the Company's Board. The Company has also not applied Practice 4.5 of MCCG which stipulates that the board discloses in its annual report the company's policies on gender diversity, its targets and measures to meet those targets. Please explain.

The Company's responses: -

We take note of your remark about no woman director and shall include it as a consideration when selecting board member in the future. Following the recommendation of Practice 4.5 of MCCG, we shall further reinforce future write-up of "Workforce Diversity" section. As presented in the annual report, the Group composed of a fair 48% / 52% split in between male and female as of financial year 2020 close.

- 2) 2 out of the Company's 3 independent directors (IDs) have exceeded the 12- year tenure as IDs. Tuan Haji Wan Mansoor bin Wan Omar and Mr. Tan Lip Gay are being proposed to be retained as IDs at the forthcoming AGM. Considering that both of the aforesaid directors have exceeded the tenure of 12 years, will the Board be seeking shareholders' approval through a two-tier voting process as advocated by the MCCG?

The Company's responses: -

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 Chairman of the Meeting then addressed the questions posted by the shareholders: -

Question 1: How is the MCO affecting the business of the Company?

Reply from the Chairman of the Meeting: The Company strictly complies with governmental SOP and is allowed to operate throughout MCO period. Customers' demands have also remained consistent.

Question 2: Was the dividend pay-out last year sustainable? Please share dividend policy.

Reply from the Chairman of the Meeting: We intend to maintain dividend pay-out ratio of at least 60% net profit. We evaluated the financial performance, solvency position, working capital requirement and expansion plan of the Group when determined prior year dividend amount.

Question 3: How do you see the Group to perform in year 2021?

Reply from the Chairman of the Meeting: Considering the many uncertainties faced, we find it premature to reliably estimate financial at this juncture. Nonetheless, we believe that the experience we gained from last year had equipped us well enough to handle any forthcoming challenges.

Question 4: How would the Group rates its' ESG ("Environmental, Social & corporate Governance") initiatives?

Reply from the Chairman of the Meeting: The Group has an environmental policy governing its business activities while operates under GMP & ISO standards. A notable progress during the year being the installation of solar energy panels.

As part of social responsibility, the Group and its' associate also provided donation, monetary aids and necessity items to public.

There are many more initiatives being carried out, you may refer to the annual reports for details.

Question 5:

How does the political unrest at Myanmar affecting the Group

Reply from the CEO: While our business operation was disrupted in February 2021 when the event began, it has since resumed in March 2021. That being said, we do not anticipate the situation to cause material threat to the Group, as Myanmar market only contributes 6% to our total revenue.

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 24th 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 Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders
1	367,033,324	99.9073	38	340,433	0.0927	4	367,373,757	100.0000	42
2	367,033,324	99.9073	38	340,433	0.0927	4	367,373,757	100.0000	42
3	367,355,022	99.9954	33	16,735	0.0046	7	367,371,757	100.0000	40
4	367,149,557	99.9403	38	219,200	0.0597	2	367,368,757	100.0000	40
5	367,174,922	99.9459	32	198,835	0.0541	9	367,373,757	100.0000	41
6 Tier 1	282,716,735	100.0000	1	0	0.0000	0	282,716,735	100.0000	1
6 Tier 2	84,304,489	99.5918	33	345,533	0.4082	5	84,650,022	100.0000	38
7 Tier 1	282,716,735	100.0000	1	0	0.0000	0	282,716,735	100.0000	1
7 Tier 2	84,312,889	99.5935	36	344,133	0.4065	5	84,657,022	100.0000	41

IT WAS RESOLVED: -

Ordinary Resolution 1

THAT Mr. Teoh Meng Lee, 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. Tan Lip Gay, 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 RM162,000 for the financial year ending 30th November 2021 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 of the Meeting concluded the meeting and thanked all those who participated in the fully virtual 24th AGM of the Company.

There being no other matter to discuss, the fully virtual 24th AGM of the Company concluded at 3.30 pm with a vote of thanks to the Chairman of the Meeting.

Confirmed as a correct record

Chairman