

**MTAG GROUP BERHAD**  
 Registration No. 201801000029 (1262041-V)  
 (“the Company”)  
 (Incorporated in Malaysia)

**MINUTES** of the 5<sup>th</sup> Annual General Meeting of **MTAG GROUP BERHAD** duly conducted through fully virtual live streaming and online meeting platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia via its website at <https://tiih.online> on **Wednesday, 23 November 2022** at **10.00 a.m.**

SHAREHOLDERS (Present remotely)	:	Individuals (including Directors as holder)	:	79
		Corporate Representative	:	0
		By Proxy <i>(of which Chairman acted for 11 shareholders representing 8.69% of total voting rights)</i>	:	22
		Directors	:	3
DIRECTOR (Present remotely)	:	Mr. Lee Ting Kiat		Chairman of the Meeting
		Mr. Chaw Kam Shiang		Managing Director
		Mr. Lau Cher Liang		Executive Director
		Mr. Jason Tan Kim Song		Independent Non-Executive Director
		Ms. Dyana Sofya Binti Mohd Daud		Independent Non-Executive Director
IN ATTENDANCE (Present remotely)		Ms. Yong May Li		(Company Secretary)
		Ms. Chloe Soon		(Representatives of Tricor Corporate Services Sdn. Bhd.)
BY INVITATION (Present remotely)	:	Mr. Michael Ng		(Chief Financial Officer (“CFO”))
		Ms. Liew Fei Shane		(General Manager)
		Mr. Hezrin Sukiman		(Auditors from Grant Thornton Malaysia PLT)
		Mr. Wong Cheng Pin		(Representative of M & A Securities Sdn. Bhd.)
		Ms. Dianne Voon		(Representative of M & A Securities Sdn. Bhd.)

**CHAIRMAN AND INTRODUCTION:**

Mr. Lee Ting Kiat (“Mr. Lee”), the Chairman of the Board welcomed all the members present to the Full Virtual 5<sup>th</sup> Annual General Meeting (“AGM”) of the Company conducted via live streaming and online voting using Remote Participation and Voting (“RPV”) Facilities which is in compliance with Section 327 of the Companies Act 2016.

The Chairman informed that attendance of the AGM was restricted to shareholders, proxies and authorised corporate representatives who have registered to join the Meeting remotely.

The Chairman introduced the Board members, Chief Financial Officer (“CFO”), External Auditors, Company Secretary and Sponsor to the members present as displayed from the RPV screen.

**QUORUM OF MEETING:**

Company Secretary confirmed the requisite quorum was present and the Chairman called the meeting to order at 10.05 a.m.

**NOTICE OF AGM:**

The Notice of Meeting was circulated to all the shareholders within the prescribed period. With no objection, the Chairman took the Notice of Meeting as read.

The Chairman then briefed all the members present that in view of voting procedures pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting shall be voted by poll. The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. to conduct the poll voting electronically using their remote participation and voting facilities and Asia Securities Sdn. Bhd. has been appointed as the Scrutineers to verify the poll results. The voting session was available from the commencement of this Meeting until the closure of the voting session.

The Chairman proceeded to invite the representative of the poll administrator, Tricor Investor & Issuing House Services Sdn. Bhd. to brief the shareholders and proxies present on the voting procedures. The poll results would be reflected on the screen after verified by the Scrutineers.

It was further highlighted that Ordinary Resolutions 1 to 8 require a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting. The Chairman welcomed shareholders and proxies to raise questions in real time by transmitting their questions via the "Query Box" in TIH Online website at <https://tiih.online>. The Board and Management would endeavor to respond the questions submitted during Q&A session after the conclusion on the agenda items of the Meeting. He added that if there is time constraint, the responses would be emailed to the shareholders or proxies concerned at the earliest possible time, after the Meeting.

Before proceeding with the meeting, Mr. Michael Ng, the CFO gave a presentation on the Group's financial highlights and business activities for the financial year ended 30 June 2022.

The Chairman thanked Mr. Michael Ng for his presentation and then proceeded to the businesses of meeting as follows:-

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements of the Company and of the Group for the financial year ended 30 June 2022 and the Reports of Directors and Auditors ("AFS") were circulated to all the members of the Company within the prescribed period.

This agenda item did not require formal approval of shareholders, hence the item was meant for discussion only and was not put for voting.

Questions were posed by the Minority Shareholders Watch Group ("MSWG") some of the shareholders present and were answered by Management and Directors. The questions and answers had been included in the Key AGM Matters, attached to this Minutes marked as 'Appendix I'.

With no further questions in relation to the AFS raised by the members present, the Chairman confirmed that the AFS together with reports of Directors and Auditors be duly received.

**2. ORDINARY RESOLUTION 1: PAYMENT OF DIRECTORS' FEES OF RM64,800 PAYABLE TO LEE TING KIAT, THE INDEPENDENT NON-EXECUTIVE CHAIRMAN FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023**

The meeting proceeded to item 2 on the agenda for Ordinary Resolution 1 that was to approve the payment of Directors' fees of RM64,800 payable to Lee Ting Kiat, the

Independent Non-Executive Chairman for the financial year ending 30 June 2023, to the meeting for consideration.

The Chairman then proceeded to the next item of the Agenda.

**3. ORDINARY RESOLUTION 2:**  
**PAYMENT OF DIRECTORS' FEES OF OF RM51,840 PAYABLE TO JASON TAN KIM SONG, THE INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023**

The meeting proceeded to item 3 on the agenda for Ordinary Resolution 2 that was to approve the payment of Directors' fees of RM51,840 payable to Jason Tan Kim Song, the Independent Non-Executive Director for the financial year ending 30 June 2023, to the meeting for consideration.

Without any questions raised from shareholders, the Chairman then proceeded to the next item of the Agenda.

**4. ORDINARY RESOLUTION 3:**  
**PAYMENT OF DIRECTORS' FEES OF OF RM51,840 PAYABLE TO DYANA SOFYA BINTI MOHD DAUD, THE INDEPENDENT NON-EXECUTIVE DIRECTOR FOR THE FINANCIAL YEAR ENDING 30 JUNE 2023**

The meeting proceeded to item 4 on the agenda for Ordinary Resolution 3 that was to approve the payment of Directors' fees of RM51,840 payable to Dyana Sofya Binti Mohd Daud, the Independent Non-Executive Director for the financial year ending 30 June 2023, to the meeting for consideration.

Without any questions raised from shareholders, the Chairman then proceeded to the next item of the Agenda.

**5. ORDINARY RESOLUTION 4:**  
**PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM40,000 FROM 5<sup>TH</sup> ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 6<sup>TH</sup> ANNUAL GENERAL MEETING IN YEAR 2023**

The meeting proceeded to item 5 on the agenda for Ordinary Resolution 4 that was to approve the payment of Directors' benefits up to an amount of RM40,000 from 5<sup>th</sup> Annual General Meeting until the conclusion of the 6<sup>th</sup> Annual General Meeting in year 2023, to the meeting for consideration.

Without any questions raised from shareholders, the Chairman then proceeded to the next item of the Agenda.

**6. ORDINARY RESOLUTIONS 5 AND 6:**  
**RE-ELECTION OF DIRECTORS WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 128 OF THE CONSTITUTION OF THE COMPANY**

The Chairman then proceeded to the item 6 on the agenda for Ordinary Resolutions 5 and 6 and proposed to the meeting for consideration for re-election of the following Directors who were subject to retirement by rotation under Clause 128 of the Company's Constitution and being eligible, they have offered themselves for re-election:-

**6.1 Ordinary Resolution 5: Mr. Lau Cher Liang**

**6.2 Ordinary Resolution 6: Mr. Lee Ting Kiat**

The profiles of the retiring Directors were set out on pages 9 and 10 of the Annual Report 2022.

Without any questions raised from shareholders, the Chairman then proceeded to the next item of the Agenda.

**7. ORDINARY RESOLUTION 7:**  
**RE-APPOINTMENT OF MESSRS. GRANT THORNTON MALAYSIA PLT AS THE AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman proposed the motion that Messrs. Grant Thornton Malaysia PLT be re-appointed as Auditors of the Company for the financial year ending 30 June 2023 and to authorize the Directors to fix their remuneration, to the meeting for consideration. The retiring Auditors had indicated their willingness for re-appointment.

Without any questions raised from shareholders, the Chairman then proceeded to the Special Business of the Agenda.

**SPECIAL BUSINESS:**

**8. ORDINARY RESOLUTION 8:**  
**AUTHORITY TO DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Chairman proposed the following motion to the meeting for consideration:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022.

THAT with effect from 1 January 2023, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Rule 6.03 of the Listing Requirements provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 10% General Mandate”).

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

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
  - b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
  - c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,
- whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as "Proposed General Mandate".)

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

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

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

#### **9. TO TRANSACT ANY OTHER BUSINESS**

The Chairman informed that no notice had been received for any other business for this Meeting.

As there was no further business to transact, the Chairman then addressed the questions raised by the shareholders and proxies that were submitted in advance to the meeting and during the meeting via the "Query Box". The Key AGM Matters was prepared separately as an attachment marked as "Appendix I".

The Chairman later directed the poll for Ordinary Resolutions 1 to 8 be taken by the shareholders and proxies who participated through the RPV Facility provided by Tricor Investor & Issuing House Services Sdn. Bhd. via its TIH Online website at <https://tjih.online>.

#### **ADJOURNMENT OF MEETING**

The Chairman adjourned the meeting at 11.20 a.m. to wait for validation of poll results by the Scrutineer.

#### **RESUMPTION OF MEETING**

The meeting resumed at 11.35 a.m. after the counting of votes had been completed.

The poll results were presented on the screen for shareholders' notation as follows:

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**Registration No. 201801000029 (1262041-V)**  
**MINUTES OF 5<sup>TH</sup> AGM HELD ON 23 NOVEMBER 2022**

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**Ordinary Resolution 1: Approval of Directors' Fees of RM64,800 payable to Lee Ting Kiat, the Independent Non-Executive Chairman for the Financial Year Ending 30 June 2023**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	511,218,266	99.9759
Votes AGAINST the resolution	123,400	0.0241

**Ordinary Resolution 2: Approval of Directors' Fees of RM51,840 payable to Jason Tan Kim Song, the Independent Non-Executive Chairman for the Financial Year Ending 30 June 2023**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	511,218,266	99.9759
Votes AGAINST the resolution	123,400	0.0241

**Ordinary Resolution 3: Approval of Directors' Fees of RM51,840 payable to Dyana Sofya Binti Mohd Daud, the Independent Non-Executive Chairman for the Financial Year Ending 30 June 2023**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	511,218,266	99.9759
Votes AGAINST the resolution	123,400	0.0241

**Ordinary Resolution 4: Approval of Directors' benefits up to an amount of RM40,000 from 5th Annual General Meeting until the conclusion of the 6th Annual General Meeting in year 2023**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	511,218,266	99.9759
Votes AGAINST the resolution	123,400	0.0241

**Ordinary Resolution 5: Re-election of Mr. Lau Cher Liang**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	511,206,266	99.9911
Votes AGAINST the resolution	45,400	0.0089

**Ordinary Resolution 6: Re-election of Mr. Lee Ting Kiat**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	509,233,366	99.6052
Votes AGAINST the resolution	2,018,300	0.3948

**Ordinary Resolution 7: Re-appointment of Messrs. Grant Thornton Malaysia PLT as Auditors**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	511,211,866	99.9920
Votes AGAINST the resolution	40,900	0.0080

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**MINUTES OF 5<sup>TH</sup> AGM HELD ON 23 NOVEMBER 2022**

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**Ordinary Resolution 8: Authority to Directors to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016**

Votes in FAVOUR of the resolution  
Votes AGAINST the resolution

<b>No. of Votes</b>	<b>%</b>
479,131,566	93.7025
32,201,200	6.2975

The Chairman declared that Ordinary Resolutions 1 to 8 were duly passed by the shareholders and proxies present at the meeting.

**CLOSE OF MEETING**

As there were no other matters to discuss, the Meeting ended at 11.40 a.m. with a vote of thanks to the Chair.

**CONFIRMED**

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**MR. LEE TING KIAT**  
**CHAIRMAN**