

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

**MINUTES** of the 6<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 **Friday, 24 November 2023** at **10.00 a.m.**

SHAREHOLDERS (Present remotely)	:	Individuals (including Directors as holder)	:	78
		Corporate Representative	:	1
		By Proxy <i>(of which Chairman acted for 3 shareholders representing 0.82% of total voting rights)</i>	:	11
DIRECTORS (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)
		Ms. Elly Chaw		(Research & Development Specialist)
		Mr. Wong Wen Tak		(Auditors from Grant Thornton Malaysia PLT)

**CHAIRMAN AND INTRODUCTION:**

Mr. Lee Ting Kiat ("Mr. Lee"), the Chairman of the Board welcomed all the members present to the Full Virtual 6<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 and Company Secretary 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 verification by the Scrutineers.

It was further highlighted that Ordinary Resolutions 1 to 9 require a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting, while Special Resolution requires at least 75% votes from those members present in person or by proxies and voting at this meeting. The Chairman welcomed shareholders and proxies to raise questions in real time by transmitting their questions via the "Query Box" in TIIH 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 2023.

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 2023 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 2023 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"), and some of the shareholders present and they 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 and ratified.

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 2024**

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 2024, to the meeting for consideration.

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 2024**

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 2024, to the meeting for consideration.

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 2024**

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 2024, to the meeting for consideration.

5. **ORDINARY RESOLUTION 4:  
PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM40,000 FROM 6<sup>TH</sup>  
ANNUAL GENERAL MEETING UNTIL THE CONCLUSION OF THE 7<sup>TH</sup> ANNUAL  
GENERAL MEETING IN YEAR 2024**

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 6<sup>th</sup> Annual General Meeting until the conclusion of the 7<sup>th</sup> Annual General Meeting in year 2024, to the meeting for consideration.

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 the 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. Chaw Kam Shiang**

**6.2 Ordinary Resolution 6: Mr. Jason Tan Kim Song**

The profiles of the retiring Directors were set out on pages 9 and 10 of the Annual Report 2023.

**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 2024 and to authorize the Directors to fix their remuneration, to the meeting for consideration. The retiring Auditors had indicated their willingness for re-appointment.

The Chairman then proceeded to the Special Business of the Agenda.

**SPECIAL BUSINESS:**

**8. SPECIAL RESOLUTION  
WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE COMPANIES ACT  
2016**

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

“THAT the shareholders of the Company do hereby waive their statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company under Section 85 of the Companies Act 2016 (“the Act”), read together with Clause 15 of the Constitution of the Company.

THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing Ordinary Resolution 8 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act.”

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

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

“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights under Section 85 of the Companies Act 2016 (“the Act”) and pursuant to Sections 75 and 76 of the Act, 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 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed 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.

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.”

**10. ORDINARY RESOLUTION 9:**  
**PROPOSED AUTHORITY FOR SHARE BUY-BACK**

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

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- i. the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed five per centum (5%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and
- ii. the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,

(“Proposed Share Buy-Back”).

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;

- b. the expiration of the period within which the next annual general meeting of the Company is required by law to be held; or
- c. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:

- i. To cancel all or part of the Purchased Shares;
- ii. To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;
- iii. To distribute all or part of the treasury shares as dividends to the shareholders of the Company;
- iv. To resell all or part of the treasury shares;
- v. To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;
- vi. To transfer all or part of the treasury shares as purchase consideration;
- vii. To sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; and/or
- viii. To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

#### **11. 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 and Special Resolution 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://tiih.online>.

#### **ADJOURNMENT OF MEETING**

The Chairman adjourned the meeting at 11.00 a.m. to wait for validation of poll results by the Scrutineer.

**RESUMPTION OF MEETING**

The meeting resumed at 11.20 a.m. after the counting of votes had been completed.

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

**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 2024**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	457,578,102	99.9498
Votes AGAINST the resolution	230,000	0.0502

**Ordinary Resolution 2: Approval of Directors' Fees of RM51,840 payable to Jason Tan Kim Song, the Independent Non-Executive Director for the Financial Year Ending 30 June 2024**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	457,578,102	99.9498
Votes AGAINST the resolution	229,900	0.0502

**Ordinary Resolution 3: Approval 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 2024**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	457,577,802	99.9497
Votes AGAINST the resolution	230,200	0.0503

**Ordinary Resolution 4: Approval of Directors' benefits up to an amount of RM40,000 from 6th Annual General Meeting until the conclusion of the 7th Annual General Meeting in year 2024**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	457,574,602	99.9490
Votes AGAINST the resolution	233,400	0.0510

**Ordinary Resolution 5: Re-election of Mr. Chaw Kam Shiang**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	457,208,902	99.8691
Votes AGAINST the resolution	599,200	0.1309

**Ordinary Resolution 6: Re-election of Mr. Jason Tan Kim Song**

	<b>No. of Votes</b>	<b>%</b>
Votes in FAVOUR of the resolution	457,206,902	99.8687
Votes AGAINST the resolution	601,200	0.1313

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

Votes in FAVOUR of the resolution  
Votes AGAINST the resolution

<b>No. of Votes</b>	<b>%</b>
457,711,002	99.9786
98,200	0.0214

**Special Resolution: Waiver of Pre-emptive rights under Section 85 of the Companies Act 2016**

Votes in FAVOUR of the resolution  
Votes AGAINST the resolution

<b>No. of Votes</b>	<b>%</b>
456,857,702	99.9025
445,700	0.0975

**Ordinary Resolution 8: Authority to issue and allot 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>
457,344,202	99.9139
394,000	0.0861

**Ordinary Resolution 9: Proposed Authority for Share Buy-Back**

Votes in FAVOUR of the resolution  
Votes AGAINST the resolution

<b>No. of Votes</b>	<b>%</b>
457,735,002	99.9838
74,200	0.0162

The Chairman declared that all the resolutions 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 11.25 a.m. with a vote of thanks to the Chair.

**CONFIRMED**

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**MR. LEE TING KIAT**  
**CHAIRMAN**  
**MTAG GROUP BERHAD**