

SOUTH MALAYSIA INDUSTRIES BERHAD

196901000152 (8482-D)
(Incorporated in Malaysia)

MINUTES OF THE FIFTY-FIRST ANNUAL GENERAL MEETING OF SOUTH MALAYSIA INDUSTRIES BERHAD CONDUCTED BY WAY OF A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD FROM THE BROADCAST VENUE AT CONFERENCE ROOM, 13A FLOOR, MENARA SMI, NO. 6 LORONG P. RAMLEE, 50250 KUALA LUMPUR ON TUESDAY, 28TH DAY OF JUNE, 2022 AT 11:00 A.M.

Present at broadcast venue : **DIRECTORS**
Dato' Dr Abdullah Bin Sepien
(Non-Independent Non-Executive Chairman)
Mr. Leow Thang Fong
(Executive Director)
Dato' Zainuddin Bin Yahya
(Independent Non-Executive Director)
Dato' Sri Mohd Mokhtar Bin Mohd Shariff
(Independent Non-Executive Director)

Present via live streaming : **Puan Latifah Binti Abdul Latiff**
(Independent Non-Executive Director)

In Attendance : Ms Tan Siew Chin
(Company Secretary)

By invitation Via live streaming : Ms. Yau Sek Fun
(Group Accountant)
Ms. Law Fuew Eng
(Senior Manager)
Ms. Michelle Lim
: Ms. Lam Sook Funn
Mr. Ow Yew Choong
: (External Auditors, UHY)

Shareholders : As per Shareholders Attendance List

Proxies : As per Proxy Attendance List

1. QUORUM

Dato' Dr Abdullah Bin Sepien, the Chairman ("Dato' Chairman") welcomed all the shareholders and proxies who participated in the meeting through live streaming and online remote voting via remote participation & electronic voting facilities.

Dato' Chairman proceeded to introduce the Board members, the Company Secretary and the Auditors of the Company.

Dato' Chairman reminded the shareholders and proxies that the AGM was strictly for the Company's shareholders, proxies and authorized representatives of corporate shareholders who have proxies registered to join the meeting remotely. As discussions transpired in this AGM was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording of this AGM was strictly prohibited.

At the start of the meeting, 16 shareholders and proxies logged in for the meeting using the

remote platform. Dato' Chairman declared the meeting duly convened.

2. NOTICE OF MEETING

Dato' Chairman informed the meeting that the Notice convening this meeting, which was set out in the Annual Report 2021, had been sent out to all shareholders of the Company within the prescribed period.

The notice convening the meeting was taken as read.

3. PROXY

Dato' Chairman disclosed that the Company had received a total of 10 proxy forms from the shareholders representing a total of 50,945,524 who had appointed the Chairman of the meeting as their proxy to vote on their behalf and the shares representing 24.26% of the issued share capital of the Company.

4. VOTING BY POLL

Before the meeting proceeded, Dato' Chairman took the opportunity to inform the shareholders that pursuant to Paragraph 8.29A of the Main Market Listing Requirements by Bursa Malaysia Securities Berhad, there was a requirement for poll voting for resolutions which are set out in the notice of general meeting. Tricor Investor & Issuing House Services Sdn Bhd ("TIIH") was appointed to act as the Poll Administrator and Asia Securities Sdn Berhad was appointed to act as Scrutineer to validate the votes casted at the meeting.

He further explained to the shareholders present that Ordinary Resolutions 1 to 7 require a simple majority of more than 50% votes and from those members participated virtually or by proxies and voting at the meeting.

Shareholders were informed that voting on the resolutions could be done at any time throughout the meeting until the closure of the voting session. The representative from TIIH was invited to present the online voting procedure through the remote participation and voting facilities application.

Dato' Chairman encouraged the shareholders to participate at the AGM and the shareholders may ask question in real-time by submitting their questions anytime until the closure of Q&A session for each resolution via this meeting portal.

5. ORDINARY BUSINESS:

TO TABLE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS

Dato' Chairman informed the meeting that the first item on the agenda was to table the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors.

It was noted that the Audited Financial Statement were meant for discussions only as it did not require shareholders' approval under the provision of Section 340(1)(a) of the Companies Act, 2016. Therefore, this item was not put forward for voting.

Dato' Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2021, together with the Reports of the Directors and Auditors thereon, were

properly laid and received.

**6. ORDINARY RESOLUTION 1
TO APPROVE THE DIRECTORS' FEES FOR THE PERIOD FROM 29 JUNE 2022 UNTIL
THE NEXT AGM OF THE COMPANY**

Dato' Chairman informed that the Ordinary Resolution 1 was to approve the payment of Directors' Fees up to RM390,000.00 to Non-Executive Directors of the Company and subsidiaries for the period from 29 June 2022 until the next AGM of the Company to be held in 2023.

**7. ORDINARY RESOLUTION 2
TO APPROVE THE DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) TO NON-
EXECUTIVE DIRECTORS FROM 29 JUNE 2022 UNTIL THE NEXT AGM OF THE
COMPANY**

Dato' Chairman informed that the Ordinary Resolution 2 was to approve the payment of Directors' Benefits (excluding Directors' Fees) up to an amount of RM28,000.00 payable to Non-Executive Directors for the period from 29 June 2022 until the next AGM of the Company in 2023.

**8. ORDINARY RESOLUTION 3
TO RE-ELECT DATO' ZAINUDDIN BIN YAHYA WHO IS RETIRING PURSUANT TO
ARTICLE 86 OF THE COMPANY'S CONSTITUTION**

Dato' Chairman proceeded to the Ordinary Resolution 3 and he informed that this resolution was to re-elect Dato' Zainuddin Bin Yahya, who was retiring pursuant to Article 86 of the Company's Constitution. Being eligible, Dato' Zainuddin Bin Yahya had offered himself for re-election.

**9. ORDINARY RESOLUTION 4
TO RE-ELECT PUAN LATIFAH BINTI ABDUL LATIFF WHO IS RETIRING PURSUANT TO
ARTICLE 86 OF THE COMPANY'S CONSTITUTION**

Dato' Chairman informed that the Ordinary Resolution 4 was to re-elect Puan Latifah Binti Abdul Latiff, who was retiring pursuant to Article 86 of the Company's Constitution. Being eligible, Puan Latifah Binti Abdul Latiff had offered herself for re-election.

**10. ORDINARY RESOLUTION 5
TO RE-ELECT DATO' SRI MOHD MOKHTAR BIN MOHD SHARIFF WHO IS RETIRING
PURSUANT TO ARTICLE 85.3 OF THE COMPANY'S CONSTITUTION**

Dato' Chairman informed that the Ordinary Resolution 5 was to re-elect Dato' Sri Mohd Mokhtar Bin Mohd Shariff, who was retiring pursuant to Article 85.3 of the Company's Constitution. Being eligible, Dato' Sri Mohd Mokhtar Bin Mohd Shariff had offered himself for re-election.

**11. ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS UHY AS AUDITORS OF THE COMPANY, TO HOLD OFFICE
UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY, AT A
REMUNERATION TO BE DETERMINED BY THE DIRECTORS**

Dato' Chairman informed that Ordinary Resolution 6 was to appoint Messrs UHY as auditors

of the Company until the conclusion of the next Annual General Meeting and to authorize the Directors to fix their remuneration.

It was noted that Messrs UHY had agreed to continue office until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Directors of the Company.

**12. SPECIAL BUSINESS
ORDINARY RESOLUTION 7
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF
THE COMPANIES ACT 2016**

Dato' Chairman informed that the Ordinary Resolution 7 was to obtain shareholders' approval for the Directors to allot and issue new ordinary shares in the Company up to a maximum of ten percent (10%) of the total number of the issued shares of the Company, pursuant to Section 75 and 76 of the Companies Act, 2016. As at the date of this meeting, no new shares had been issued pursuant to the mandate at the last annual general meeting.

Dato' Chairman further informed that the authority to allot and issue new ordinary shares, if passed, will provide flexibility to the Company for any possible fund raising, including but not limited to placing of new shares, for the purpose of funding future investment project(s), working capital and/or acquisitions.

13. ANY OTHER MATTERS

Dato' Chairman proceeded to the last item of the Agenda of this meeting which was to transact any other matters for which due notice has been given in accordance with the Company's Constitution and the Companies Act 2016.

No business was discussed under this Agenda as the Secretary confirmed that no notice had been received from the members in accordance with the Company's Constitution and the Companies Act, 2016.

14. QUESTIONS AND ANSWERS SESSION

Dato' Chairman then invited questions from shareholders via the meeting portal. It was informed that no questions were raised by the shareholders during the meeting.

15. POLL PROCESS

There being no other business, Dato' Chairman informed the meeting to proceed with the poll voting session. Dato' Chairman added that the voting session would close after 5 minutes and submission of any general questions would be ended in approximately 5 minutes.

Dato' Chairman then declared the meeting adjourned to allow the scrutineer to verify the results of the votes casted.

16. ANNOUNCEMENT OF POLL RESULTS

The 51st AGM re-convened at 11.39 a.m. and Dato' Chairman called the meeting to order for the declaration of poll results.

Dato' Chairman announced that the results of the e-polling for all the resolutions set out in the Notice of the 51st AGM were as set out below:

Resolution (s)	Voting For		Voting Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
1	52,857,728	99.9847	8,103	0.0153	52,865,831	100.00
2	52,858,628	99.9864	7,203	0.0136	52,865,831	100.00
3	52,871,028	99.9885	6,103	0.0115	52,877,131	100.00
4	52,871,028	99.9885	6,103	0.0115	52,877,131	100.00
5	52,871,028	99.9885	6,103	0.0115	52,877,131	100.00
6	52,870,978	99.9885	6,103	0.0115	52,877,081	100.00
7	52,870,978	99.9885	6,103	0.0115	52,877,081	100.00

Based on the results of the poll, Dato' Chairman declared Ordinary resolution 1 to 7 duly carried. It was RESOLVED as follow:-

**ORDINARY RESOLUTION 1
TO APPROVE THE DIRECTORS' FEES FOR THE PERIOD FROM 29 JUNE 2022 UNTIL THE NEXT AGM OF THE COMPANY**

"THAT the payment of Directors' fees up to RM390,000.00 for the period from 29 June 2022 until the next AGM of the Company, be and is hereby approved."

**ORDINARY RESOLUTION 2
TO APPROVE THE DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES) TO NON-EXECUTIVE DIRECTORS FROM 29 JUNE 2022 UNTIL THE NEXT AGM OF THE COMPANY**

"THAT the payment of Directors' benefits (excluding Directors' Fees) to Non-Executive Directors up to RM28,000.00 for the period from 29 June 2022 until the next AGM of the Company, be and is hereby approved."

**ORDINARY RESOLUTION 3
TO RE-ELECT DATO' ZAINUDDIN BIN YAHYA WHO IS RETIRING PURSUANT TO ARTICLE 86 OF THE COMPANY'S CONSTITUTION**

"THAT Dato' Zainuddin Bin Yahya, the Director retiring pursuant to Article 86 of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

**ORDINARY RESOLUTION 4
TO RE-ELECT PUAN LATIFAH BINTI ABDUL LATIFF WHO IS RETIRING PURSUANT TO ARTICLE 86 OF THE COMPANY'S CONSTITUTION**

"THAT Puan Latifah Binti Abdul Latiff, the Director retiring pursuant to Article 86 of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

**ORDINARY RESOLUTION 5
TO RE-ELECT DATO' SRI MOHD MOKHTAR BIN MOHD SHARIFF WHO IS RETIRING PURSUANT TO ARTICLE 85.3 OF THE COMPANY'S CONSTITUTION**

"THAT Dato' Sri Mohd Mokhtar Bin Mohd Shariff, the Director retiring pursuant to Article 85.3 of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

**ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS UHY AS AUDITORS OF THE COMPANY, TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY, AT A REMUNERATION TO BE DETERMINED BY THE DIRECTORS**

“THAT Messrs UHY be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and the Directors be and are hereby authorized to fix their remuneration.”

SPECIAL BUSINESS

ORDINARY RESOLUTION 7

AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

“THAT subject always to the Companies Act 2016 (“the Act”), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and approvals of the relevant government/ regulatory authorities, the Directors be and are hereby empowered and authorized, pursuant to Section 75 and Section 76 of the Act to issue and allow new ordinary shares in the Company from time to time at such price and upon such terms and conditions, and for such purposes and to such person/persons or party/ parties whomsoever as the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next AGM of the Company.”

17. CONCLUSION

There being no other business, the meeting concluded at 11.40 am with a vote of thanks to the Chair.

CHAIRMAN

