

COCOALAND HOLDINGS BERHAD
Registration No. 200001013413 (516019-H)
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING (“MEETING” OR
“AGM”) OF COCOALAND HOLDINGS BERHAD HELD ON A FULLY VIRTUAL BASIS
VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES PROVIDED BY
SHAREWORKS SDN. BHD. IN MALAYSIA ON WEDNESDAY, 22 SEPTEMBER 2021
AT 10.00 A.M.**

- Present : **Attendance via video conferencing**
- Dato’ Azman Bin Mahmood (Chairman / Independent Non-Executive Director)
Tan Sri Dato’ Sri Koh Kin Lip (Senior Independent Non-Executive Director)
Mr. Liew Fook Meng (Executive Director)
Mr. Lau Kee Von (Executive Director)
Mr. Lau Pak Lam (Executive Director)
Mr. Lau Kim Chew (Executive Director)
Mr. Tai Chun Wah (Executive Director)
Mr. Chow Kee Kan @ Chow Tuck Kwan (Independent Non-Executive Director)
Mr. Lim Yew Hoe (Non-Independent Non-Executive Director)
Mr. Soh Swee Hock @ Soh Say Hock (Non-Independent Non-Executive Director)
Mr. Lau Cheng Yew (Alternate Director to Lim Yew Hoe)
- All members and proxies entered in the Attendance List
- By Invitation : All guests entered in the Attendance List
- In Attendance : Ms. Maggie Wong Mee Kiat (Company Secretary)
Ms. Michelle Lim – Partner from Messrs UHY (External Auditor)

WELCOMING ADDRESS

Dato’ Azman bin Mahmood (“Chairman”), the Independent Non-Executive Chairman of the Company, welcomed the shareholders, proxy holders and invited guests to the Company’s Twenty-First AGM, which was conducted through online meeting platform via RPV facilities provided by ShareWorks Sdn. Bhd. (“ShareWorks”). The Chairman thanked all participants for joining the meeting remotely via video conferencing.

The Chairman introduced the following Board members to all present:-

1. Tan Sri Dato’ Sri Koh Kin Lip, Senior Independent Non- Non-Executive Director;
2. Mr. Chow Kee Kan @ Chow Tuck Kwan, Independent Non-Executive Director;
3. Mr. Lim Yew Hoe, Non-independent Non-Executive Director;
4. Mr. Liew Fook Meng, Executive Director;
5. Mr. Lau Kee Von, Executive Director;
6. Mr. Lau Pak Lam, Executive Director;
7. Mr. Lau Kim Chew, Executive Director;

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8. Mr. Soh Swee Hock @ Soh Say Hock, Non-independent Non-Executive Director;
9. Mr. Tai Chun Wah, Executive Director; and
10. Mr. Lau Cheng Yew, Alternate Director to Mr. Lim Yew Hoe.

QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, The Chairman called the meeting to order and proceed with the agenda.

NOTICE OF MEETING

The Notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

POLLING PROCEDURES

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice calling the meeting were to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. The Company had engaged Bina Management (M) Sdn. Bhd. as the Poll Administrator and Lawco Corporate Services Sdn. Bhd. as the independent scrutineer to verify the poll results.

Shareholders and proxies would be allowed to submit their questions with regards to the agenda using the Q & A platform. The Chairman then announced the opening of the online voting session. Shareholders and proxies would be allowed to cast their votes remotely during the meeting until the session is declared closed by the Chairman.

A video presentation was made by ShareWorks, which guided the shareholders on the electronic voting.

BRIEFING ON THE COMPANY'S PERFORMANCE FOR 2020

Mr. Tai Chun Wah, the Executive Director was invited to brief the shareholders and proxies on the performance of the Group for the year 2020. He presented the corporate profile, financial highlights, corporate social responsibility activities and promotional activities carried out in the Group during the financial year under review.

ORDINARY BUSINESS

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman informed that the Audited Financial Statements did not require shareholders' approval and hence the agenda would not be put for voting.

The Audited Financial Statements for the financial year ended 31 December 2020 were duly received by the meeting.

RESOLUTIONS 1, 2 AND 3 - RE-ELECTION OF DIRECTORS

The Chairman informed that Resolutions 1, 2 and 3 were for the re-election of Tan Sri Dato' Sri Koh Kin Lip, Mr. Lau Kim Chew and Mr. Tai Chun Wah, who were retiring pursuant to Rule 131 of the Company's Constitution. All the retiring Directors had offered themselves for re-election as Directors of the Company.

RESOLUTION 4 – PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS

The Chairman informed that Resolution 4 was to approve the payment of Directors' fees of up to RM350,000.00 and benefits of up to RM30,000.00 from this AGM until the next AGM of the Company.

RESOLUTION 5 - RE-APPOINTMENT OF AUDITORS

The Chairman informed that Resolution 5 was for the re-appointment of Messrs. UHY as the Auditors of the Company for the ensuing financial year end and to authorise the Directors to fix their remuneration.

SPECIAL BUSINESS

RESOLUTION 6 - RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman informed that Resolution 6 was for the approval of the proposed renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue in Trading Nature ("RRPT"). He explained that the passing of this resolution is to authorise the Company and its subsidiaries to enter into recurrent related party transactions pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The information pertaining to the proposed renewal of Shareholders' Mandate for RRPT is set out in the Circular to Shareholder dated 25 May 2021.

He further informed that the interested Directors, namely Mr. Lim Yew Hoe, Mr. Soh Swee Hock and as well as F&N and its related corporations as mentioned in the Circular to Shareholders will abstain from voting in respect of their direct or indirect interest in the Company in this resolution

The detailed text of the motion was set out in the Notice of the AGM dated 27 August 2021.

RESOLUTION 7 - RENEWAL OF SHARE BUY-BACK AUTHORITY

The Chairman informed that Resolution 7 was for the approval in relation to the renewal of share buy-back authority. Information pertaining to the proposed renewal of share buy-back authority was set out on the Share Buy Back Statement dated 25 May 2021. The detailed text of the motion was set out on the Notice of AGM dated 27 August 2021.

RESOLUTIONS 8, 9 AND 10 - RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Chairman informed that Resolutions 8, 9 and 10 were for the retention of himself, Mr. Chow Kee Kan @ Chow Tuck Kwan and Tan Sri Dato' Sri Koh Kin Lip as Independent

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Non-Executive Directors of the Company, who have served for a cumulative term of more than nine years, to continue to act as Independent Non-Executive Directors of the Company based on the justifications as stated in the Notice of AGM dated 27 August 2021.

He explained that pursuant to Practice 4.2 of the Malaysian Code of Corporate Governance, the Company would be seeking the shareholders' approval through two-tier voting process for Resolutions 8 and 9.

Ordinary Resolution 8 dealt with his own retention, the Chairman passed the chair to Tan Sri Dato' Sri Koh Kin Lip.

Tan Sri Dato' Sri Koh Kin Lip informed that Resolution 8 was to approve the retention of Dato' Azman Bin Mahmood, who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than 9 years. He then passed the Chair back to The Chairman.

The Chairman informed that Resolutions 9 and 10 were to approve the retention of Mr. Chow Kee Kan @ Chow Tuck Kwan and Tan Sri Dato' Sri Koh Kin Lip as Independent Non-Executive Directors of the Company whom have served the Board as Independent Non-Executive Directors for a cumulative term of more than 9 years.

ANY OTHER BUSINESS

The Chairman informed that the Company did not received any notice to transact any other business.

Q&A SESSION

The Chairman gone through the questions submitted via online and posted in the Q&A box during the meeting. The Chairman addressed the Q&A session together with the Executive Director, Mr. Tai Chun Wah.

The questions and the Company's response are set out in Appendix I.

OUTCOME OF AGM - POLL RESULTS

After announcing the close of the online voting session, the Chairman informed that results of the poll would be declared after counting of votes by the poll administrator and validation of the poll results by the scrutineer, which would take several minutes, during which a short break ensued.

The poll results as set out below were shown on the screen:

Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	154,357,467	95.4193	7,410,159	4.5807
Resolution 2	168,419,232	99.9999	59	0.0001
Resolution 3	168,419,232	99.9999	59	0.0001
Resolution 4	168,410,963	99.9951	8,328	0.0049
Resolution 5	168,415,231	99.9976	4,060	0.0024
Resolution 6	106,207,672	99.9999	153	0.0001

Resolution 7	168,379,139	99.9762	40,152	0.0238
Resolution 8	<u>Tier 1</u> 91,436,628	<u>Tier 1</u> 100.00	<u>Tier 1</u> 0	<u>Tier 1</u> 0
	<u>Tier 2</u> 69,568,504	<u>Tier 2</u> 90.3691	<u>Tier 2</u> 7,414,159	<u>Tier 2</u> 9.6309
Resolution 9	<u>Tier 1</u> 91,436,628	<u>Tier 1</u> 100.00	<u>Tier 1</u> 0	<u>Tier 1</u> 0
	<u>Tier 2</u> 69,568,504	<u>Tier 2</u> 90.3691	<u>Tier 2</u> 7,414,159	<u>Tier 2</u> 9.6309
Resolution 10	154,353,467	95.4168	7,414,159	4.5832

Based on the poll results, the Chairman declared all the Ordinary Resolutions were duly carried:

RESOLUTION 1 – RE-ELECTION OF DIRECTOR

THAT Tan Sri Dato’ Sri Koh Kin Lip, who is retiring pursuant to Rule 131 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 2 – RE-ELECTION OF DIRECTOR

THAT Mr. Lau Kim Chew, who is retiring pursuant to Rule 131 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 3 – RE-ELECTION OF DIRECTOR

THAT Mr. Tai Chun Wah, who is retiring pursuant to Rule 131 of the Company’s Constitution at the conclusion of this Annual General Meeting of the Company be and is hereby re-elected as a Director of the Company.

RESOLUTION 4 – PAYMENT OF NON-EXECUTIVE DIRECTORS’ FEES AND BENEFITS

THAT the payment of Directors’ fees of up to RM350,00.00 and benefits of up to RM30,000.00 from 21st Annual General Meeting until the next Annual General Meeting of the Company be and are hereby approved.

RESOLUTION 5 – RE-APPOINTMENT OF AUDITORS OF THE COMPANY AND AUTHORISATION FOR DIRECTORS TO FIX REMUNERATION OF AUDITORS

THAT Messrs. UHY, the retiring auditors be and are hereby re-appointed as the Auditors of the Company for the ensuing financial year and the Directors be and are hereby authorised to fix their remuneration.

RESOLUTION 6 – RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE IN TRADING NATURE

THAT, subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Companies Act 2016 (“the Act”), the Company’s Constitution, and all other applicable

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laws, guidelines, rules and regulations, approval be and is hereby given to the Company and its subsidiaries to enter into and to give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.2 of the Circular to Shareholders dated 25 May 2021 which are necessary for the day-to-day operations and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to minority shareholders of the Company.

AND THAT such approval shall continue to be in force until: -

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is earlier.

AND THAT, authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution.

RESOLUTION 7 – RENEWAL OF SHARE BUY-BACK AUTHORITY

THAT subject to the provisions of the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and any applicable laws, rules, orders, requirements, regulations and guidelines for the time being in force or as may be amended, modified or re-enacted from time to time and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary 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 of the Company may deem fit, necessary and expedient in the interest of the Company, provided that :-

- (a) the aggregate number of ordinary shares purchased or held by the Company pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) the maximum amount of funds to be allocated for the share buy-back shall not exceed the aggregate sum of the retained profits of the Company at the time of purchase; and

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- (c) the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force until :-
- (i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions; or
 - (ii) the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or
 - (iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting,
- whichever occurs first.

THAT upon completion of the purchase(s) by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- (a) cancel all the shares so purchased; and/or
- (b) retain the shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on the market of Bursa Securities; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

THAT where such shares are held as treasury shares, the Directors of the Company be and are hereby authorised to deal with the treasury shares in their absolute discretion in the following manner:-

- (a) distribute the shares as dividends to shareholders, such dividends to be known as "share dividends";
- (b) resell the shares or any of the shares in accordance with the relevant rules of the stock exchange;
- (c) transfer the shares, or any of the shares for the purpose of or under an employee's share scheme;
- (d) transfer the shares, or any of the shares as purchase consideration;
- (e) cancel the shares or any of the shares; or
- (f) sell, transfer or otherwise use the shares for such other purposes as the Minister may be order prescribe.

AND THAT the Directors of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Share Buy-Back with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed by the Board to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back.

RESOLUTION 8 – RETENTION OF DATO’ AZMAN BIN MAHMOOD AS INDEPENDENT NON-EXECUTIVE DIRECTOR

THAT Dato’ Azman Bin Mahmood, who have served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company.

RESOLUTION 9 – RETENTION OF MR. CHOW KEE KAN @ CHOW TUCK KWAN AS INDEPENDENT NON-EXECUTIVE DIRECTORS

THAT Mr. Chow Kee Kan @ Chow Tuck Kwan, who have served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company.

RESOLUTION 10 – RETENTION OF TAN SRI DATO’ SRI KOH KIN LIP AS INDEPENDENT NON-EXECUTIVE DIRECTORS

THAT Tan Sri Dato’ Sri Koh Kin Lip, who have served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company.

CLOSURE

The Chairman concluded the Meeting and thanked all present for their participation in the AGM of the Company. The Chairman declared the meeting closed at 11.30 a.m.

SIGNED AND CONFIRMED BY

Dato’ Azman bin Mahmood
Chairman

Date: