

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

SUMMARY OF KEY MATTERS DISCUSSED DURING THE TWENTY-SECOND ANNUAL GENERAL MEETING (“MEETING” OR “AGM”) OF COCOALAND HOLDINGS BERHAD (“COCOALAND” OR “COMPANY”) DULY CONVENED AND HELD AT GALLERY 2, LEVEL 1, CONCORDE HOTEL KUALA LUMPUR, 2, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR ON THURSDAY, 16 JUNE 2022 AT 10.00 A.M.

- Present : 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 : Mr. Henry Ng Heng Hooi (Company Secretary)
Ms. Maggie Wong Mee Kiat (Company Secretary)
Ms. Michelle Lim – Partner from Messrs. UHY (External Auditor)

WELCOMING ADDRESS

Dato’ Azman bin Mahmood (“Dato’ Chairman”), the Independent Non-Executive Chairman of the Company, welcomed and thanked all shareholders, proxy holders and invited guests for being present at the Company’s Twenty-Second AGM.

Dato’ 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;
8. Mr. Soh Swee Hock @ Soh Say Hock, Non-independent Non-Executive Director;
9. Mr. Tai Chun Wah, Executive Director; and

QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the meeting and therefore, Dato' 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

Dato' Chairman informed that voting would be carried out by poll on all the resolutions tabled at the 22nd AGM. The Company had engaged Bina Management (M) Sdn. Bhd. as the Poll Administrator and Messrs. Hasnan THL Wong & Partners as the independent scrutineer to verify the poll results.

He highlighted that all the resolutions tabled at the meeting require simple majority votes of more than 50% of the shareholders and proxies who attend and vote at the meeting.

BRIEFING ON THE COMPANY'S PERFORMANCE FOR 2021

Mr. Tai Chun Wah, the Executive Director ("Mr. Tai") was invited to brief the shareholders on the performance of the Group for the year 2021. He presented the corporate profile, financial highlight, corporate social responsibility activities and promotion activities carried out in year 2021.

REPLY TO THE QUESTIONS RAISED BY MINORITY SHAREHOLDERS WATCH GROUP

Mr. Tai Chun Wah then proceeded to read out the questions raised by Minority Shareholders Watch Group ("MSWG") and provided the relevant answers as follows:-

Operational & Financial Matters

1. The Group recorded a decline of 3% in revenue to RM210.3 million in FY2021 with gummy products remaining the core product of the business (57.8% of total revenue). The declining revenue was mainly due to softer demand for gummy in the Group's contract manufacturing business in China, the Philippines and Malaysia as well as lower demand for snack products in Saudi Arabia. The decline was partly offset by higher revenue earned from in-house gummy in China, Vietnam, Malaysia as well as biscuit confectionery in the domestic market. (page 18 of Annual Report (AR) 2021)
 - (a) Gummy products accounted for 57.8% of the Group's total revenue. What was the total production capacity and average utilisation rate for the gummy lines in FY2021?

Answer:

Total annual production capacity for gummy:	8.382 million kg
Average utilization rate for gummy:	63%

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- (b) How was the trend of contract manufacturing business for gummy products compared to in-house brands over the last five years? Please provide the sales breakdown for the last five years?

Answer:

Gummy: Revenue (RM'000)	IN-HOUSE BRAND	+/- in Y-O-Y	CONTRACT MANUFACTURING BUSINESS	+/- in Y-O-Y	Total	+/- in Y-O-Y
FYE 2021	67,844	26%	53,745	-18%	121,589	2%
FYE 2020	53,860	-43%	65,551	26%	119,411	-18%
FYE 2019	94,155	6%	52,029	14%	146,184	8%
FYE 2018	89,137	1%	45,757	6%	134,894	2%
FYE 2017	88,599	10%	43,159	6%	131,758	9%
FYE 2016	80,558		40,741		121,299	
Compound Annual Growth Rate (CAGR from FYE 2017 - 2021)	-6.45%		5.64%		-1.93%	

The unfavorable CAGR from FYE 2017 to 2021 for both “In-House Brand” and “Total” is principally attributed to the negative impact from Covid-19 pandemic outbreak such as great lock down and closure of international borders.

- (c) What is your strategy regarding sales composition for gummy products? Do you expect higher contribution from own brands or contract manufacturing in the next 3-5 years?

Answer:

Presently, the sales composition for our gummy is 56% from in-house brand as well as 44% from Contract Manufacturing Business. The Group intends to further improve the market presence of in-house brand especially for overseas market. The Group will continue to invest in R&D for more product development even though facing the challenge in rising material. In line with the global economic recovery from Covid-19 pandemic, the Group is cautiously optimistic the contribution from both our own brand and contract manufacturing segments will gradually be improved to pre-pandemic level in the next 3-5 years.

2. The Group achieved higher profit before tax of RM29.8 million in FY2021, up 9% from RM27.3 million in FY2020. This was mainly due to effective cost rationalisation measures that included labour, electricity and water costs in check even as raw material, freight and forwarding charges rose. (page 18 of AR 2021)

- (a) How much was the increase in raw material cost and freight and forwarding charges in FY2021?

Answer:

RM'000	Raw Material	Freight & Forwarding
FYE 2021	67,248	4,127
FYE 2020	64,791	2,918
Cost increased by	2,457 3.79%	1,209 41.4%

- (b) Did you increase selling prices in FY2021? If yes, please provide the percentage of increase in selling prices by product categories?

Answer:

The Group did not increase selling price in FY2021.

3. As at 31 December 2021, Cocoaland employs a total of 847 employees (including 580 foreign workers), down from 986 employees (491 foreign workers) a year ago. (page 26 of AR 2021)

- (a) Does Cocoaland have any plans to hire more workers this year?

Answer:

Yes. The Group plans to hire more workers.

- (b) How many workers do you need to operate at optimal capacity?

Answer:

Approximately 1,000 workers.

4. The Group believes that capital deployment is one of the more crucial investment decisions that can affect long-term sustainability and value creation. It made the important decision in 2018 to enlarge production capacity through setting up the fourth gummy production line on vacant land at Lot 28 to meet rising demand and achieve higher returns on assets and equity. Due to the MCO in FY2021, the first product will only be commercialised in 3Q2022. (Page 25 of AR 2021)

- (a) What is the total investment and production capacity for this fourth gummy production line? When do you expect this line to break even?

Answer:

Total investment:	RM50 million
Annual Production capacity:	3,200 million kg
Time to break even:	3 years

- (b) What kind of return on equity do you expect from this new line?

Answer:

Return on equity:	13.93%
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Corporate Governance Matters

5. Practice 1.4 of the Malaysian Code of Corporate Governance stipulates that the Chairman of the board should not be a member of the Audit Committee, Nominating Committee or Remuneration Committee. For FYE 2021, the company did not apply Practice 1.4. Does the Company intend to apply Practice 1.4, and if yes, by when?

Answer:

The Board is currently reviewing the composition of its members and all board committees in line with the amendments made to the Main Market Listing

Requirements pursuant to Bursa Malaysia's letter dated 19 January 2022. The Company is expected to comply with the Practice 1.4 within the first quarter of year 2023.

6. Practice 5.9 of the Malaysian Code of Corporate Governance stipulates that 30% of the Board should comprise women. As of FYE 2021, there was no woman director out of the 11 directors on the Board. Does the Company intend to apply Practice 5.9, and if yes, by when?

Answer:

The Board is currently reviewing the composition of its members and all board committees in line with the amendments made to the Main Market Listing Requirements pursuant to Bursa Malaysia's letter dated 19 January 2022. The Company is expected to comply with the Para 15.02 of the Listing Requirements i.e. minimum one woman director within the first quarter of year 2023. The Company will endeavor to apply Practice 5.9 subject to availability and suitability of women candidates coming on board.

ORDINARY BUSINESS

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

Dato' Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of Directors and Auditors thereon were circulated to all the shareholders of the Company within the statutory period.

The Chairman then proceeded to invite questions from the shareholders and proxies.

Mr. Leo, a shareholder enquired on the outlook of the Company. Dato' Azman informed that the Company have taken relevant measures and developed new ideas to maintain the business of the Company although the performance was affected by the impact of Covid-19 pandemic. Mr. Tai further highlighted that the material cost has started to increase which were affected by the implementation of minimum wages of RM1,500, the geopolitical war between Russia and Ukraine, supply chain issue that pressure the business of the Company. However, the Management has been trying hard to ensure sustainability of the business.

Mr. Lok, a shareholder enquired on the impact of Covid-19 to the Company. Mr. Tai informed that Covid-19 had heavily affected the Company's business operation especially the increased of material cost of sugar, milk powder, gelatin and cocoa.

Mr. Lok further enquired on the impact to the Company in relation to the increase of electricity tariff by Tenaga Nasional Berhad. Mr. Tai highlighted that the Company has started to mitigate the issue by installing solar panel to one of its factory. Moving forward, all the factories of the Company would install with solar panel as a measure to maintain green energy factories to save cost.

There being no question raised, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2021 and the Reports of Directors and Auditors thereon, be received.

RESOLUTIONS 1, 2, 3 AND 4 - RE-ELECTION OF DIRECTORS

Dato' Chairman informed that Resolutions 1, 2 and 3 were for the re-election of Mr. Lau Kee Von, Mr. Lau Pak Lam and Mr. Chow Kee Kan @ Chow Tuck Kwan, and Mr. Lim Yew Hoe 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 5 – PAYMENT OF DIRECTORS' FEES AND BENEFITS

Dato' Chairman informed that Resolution 5 was to approve the payment of Directors' fees of up to RM607,500.00 and benefits of up to RM46,500.00 from this AGM until the next AGM of the Company.

RESOLUTION 6 - RE-APPOINTMENT OF AUDITORS

Dato' Chairman informed that Resolution 6 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 7 - RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Dato' Chairman informed that Resolution 7 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 29 April 2022.

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 22nd Annual General Meeting dated 29 April 2022.

RESOLUTION 8 - RENEWAL OF SHARE BUY-BACK AUTHORITY

Dato' Chairman informed that Resolution 8 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 29 April 2022. The detailed text of the motion was set out on the notice of the 22nd Annual General Meeting dated 29 April 2022.

RESOLUTIONS 9, 10 AND 11 - RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

Dato' Chairman informed that Resolutions 9, 10 and 11 were for the retention of himself, Mr. Chow Kee Kan @ Chow Tuck Kwan and Tan Sri Dato' Sri Koh Kin Lip as Independent 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 the 22nd Annual General Meeting dated 29 April 2022.

He explained that pursuant to Practice 4.3 of the Malaysian Code of Corporate Governance, the Company would be seeking the shareholder approval through two-tier voting process for Resolutions 9, 10 and 11.

Ordinary Resolution 9 dealt with his own retention, Dato' Chairman passed the Chair to Tan Sri Dato' Sri Koh Kin Lip.

Tan Sri Dato' Sri Koh Kin Lip informed that Resolution 9 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 Dato' Chairman.

Dato' Chairman informed that Resolutions 10 and 11 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

Dato' Chairman confirmed that the Company had not received any notice to transact any other business. He then invited the Secretary to explain the procedures on the conduct of poll voting.

POLLING

Ms Maggie Wong, the Secretary, briefed the floor on the polling procedures. Thereafter, the shareholders and proxies proceeded to cast their vote accordingly.

The Chairman then declared that the Meeting be adjourned at 11.05 a.m. for the Share Registrar and the Scrutineers to count and tabulate the poll results respectively.

OUTCOME OF AGM - POLL RESULTS

The Chairman welcomed all the shareholders and proxies back to the Meeting at 11.52 a.m. He invited the independent scrutineer to announce the results on voting by poll. The results of the poll are as follows:-

Resolution	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Resolution 1	339,364,981	99.5004	1,703,700	0.4995
Resolution 2	339,364,981	99.5004	1,703,700	0.4995
Resolution 3	327,399,181	95.9921	13,669,500	4.0078
Resolution 4	326,088,181	99.4802	1,703,700	0.5198
Resolution 5	340,938,181	99.9988	4,000	0.0012
Resolution 6	341,068,479	99.9999	202	0.0001
Resolution 7	216,645,547	99.9999	202	0.0001
Resolution 8	340,942,179	99.9999	202	0.0001
Resolution 9	<u>Tier 1</u> 182,873,256	<u>Tier 1</u> 100.00	<u>Tier 1</u> 0	<u>Tier 1</u> 0
	<u>Tier 2</u> 144,522,815	<u>Tier 2</u> 91.3570	<u>Tier 2</u> 13,672,810	<u>Tier 2</u> 8.6430
Resolution 10	<u>Tier 1</u> 182,873,256	<u>Tier 1</u> 100.00	<u>Tier 1</u> 0	<u>Tier 1</u> 0
	<u>Tier 2</u> 144,522,615	<u>Tier 2</u> 91.3570	<u>Tier 2</u> 13,672,810	<u>Tier 2</u> 8.6430
Resolution 11	<u>Tier 1</u> 182,873,256	<u>Tier 1</u> 100.00	<u>Tier 1</u> 0	<u>Tier 1</u> 0
	<u>Tier 2</u> 131,219,285	<u>Tier 2</u> 90.5635	<u>Tier 2</u> 13,672,810	<u>Tier 2</u> 9.4365

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

RESOLUTION 1 – RE-ELECTION OF DIRECTOR

THAT Mr. Lau Kee Von, 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 Pak Lam, 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. Chow Kee Kan @ Chow Tuck Kwan, 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 – RE-ELECTION OF DIRECTOR

THAT Mr. Lim Yew Hoe, 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 5 – PAYMENT OF DIRECTORS’ FEES AND BENEFITS

THAT the payment of Directors’ fees of up to RM607,500.00 and benefits of up to RM46,500.00 from 22nd Annual General Meeting until the next Annual General Meeting of the Company be and are hereby approved.

RESOLUTION 6 – 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 7 – 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 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 29 April 2022 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 8 – 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

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(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
- (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 9 – 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 10 – 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 11 – 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

Dato’ Chairman concluded the Meeting and thanked all present for their participation in the AGM of the Company. Dato’ Chairman declared the meeting closed at 11.55 a.m.