

APPASIA BERHAD

[Registration No. 200401005180 (643683-U)]

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF APPASIA BERHAD HELD AT CONCORDE V, LOBBY LEVEL, CONCORDE HOTEL KUALA LUMPUR, NO. 2, JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR, MALAYSIA ON FRIDAY, 9 JUNE 2023 AT 10.32 A.M.

- Present : Datuk Seri Rahadian Mahmud bin Mohammad Khalil
(Chairman)
Tiew Chee Ming (Independent Non-Executive Director)
Toh Hong Chye (Executive Director)
Wong Ngai Peow (Executive Director)
Yong Mai Fang (Executive Director)
Yeong Siew Lee (Independent Non-Executive Director)
- In Attendance : Chin Wai Yi (Company Secretary)
- Shareholders and Proxies : As per attendance list
- By Invitation : As per attendance list

1.0 CHAIRMAN

- 1.1 Due to unforeseen circumstances, the arrival of Datuk Seri Rahadian Mahmud bin Mohammad Khalil to the Annual General Meeting was delayed. Therefore, pursuant to Clause 79 of the Constitution, where the Chairman of the Board of Directors shall preside as Chairman at every general meeting of the Company, but if no such Chairman is present at the general meeting, the Directors present shall preside as the Chairman of such general meeting.
- 1.2 The Board of Directors of the Company unanimously resolved to elect Tiew Chee Ming (“**Tiew**”) as Chairman of the Nineteenth Annual General Meeting (“**19th AGM**”) of the Company until the arrival of Datuk Seri Rahadian Mahmud bin Mohammad Khalil.
- 1.3 Tiew thereafter introduced the Board of Directors to the shareholders and proxies.

2.0 QUORUM

- 2.1 At the invitation of Tiew, the Company Secretary informed that a total of twenty (20) proxy forms received from shareholders for a total of five hundred thirteen million sixteen thousand and one hundred (513,016,100) ordinary shares representing 48.46% of the total issued shares of the Company. Out of those, there were eleven (11) shareholders who have appointed the Chairman of the meeting as proxy to vote on their behalf and the shares represented stood at five hundred five million nine hundred thirty-eight thousand and three hundred (505,938,300) ordinary shares representing 47.79% of the total issued shares of the Company.

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2.2 The Company Secretary further reported that a quorum was present pursuant to Clause 77 of the Constitution of the Company.

2.3 With the requisite quorum being present, the Tiew declared the meeting duly constituted.

3.0 NOTICE OF MEETING

3.1 With the consent of the shareholders and proxies present, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

4.0 POLLING

4.1 At this juncture, Tiew informed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 19th AGM must be voted by poll.

4.2 Pursuant to the Constitution of the Company, Tiew then demanded for a poll to be taken for all the resolutions set forth in the notice of the 19th AGM. Tiew further informed the meeting that the Company had appointed GAP Advisory Sdn. Bhd. as Poll Administrator to conduct the poll voting process and Quantegic Services Sdn. Bhd. as Scrutineer to verify the poll results.

4.3 At the invitation of Tiew, the Company Secretary proceed to brief the meeting on the polling procedures.

4.4 After the briefing on the polling procedure by the Company Secretary, Tiew then proceeded with the agenda of the notice of the 19th AGM.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

5.1 The Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' and the Auditors' Reports thereon which had been previously circulated to all shareholders were laid at the meeting for discussion.

5.2 Tiew informed that the Audited Financial Statements for the financial year ended 31 December 2022 were meant for discussion only as the provision of Section 340 of the Companies Act 2016 does not require a formal approval from shareholders of the Company.

5.3 Tiew then invited questions from the floor, to which there was none. Tiew proceeded to declare that the Audited Financial Statements of the Company for the financial year ended 31 December 2022 be and hereby received.

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5.4 Tiew further informed that the meeting shall go through all the motions and proceed with the polling process after the last motion has been tabled. Tiew then proceeded with the resolutions set in the notice of the AGM.

**6.0 ORDINARY RESOLUTION 1
RE-ELECTION OF DIRECTOR - WONG NGAI PEOW**

6.1 Tiew informed that in accordance with Clause 105(1) of the Constitution of the Company, Wong Ngai Peow retired from the Board and being eligible, offered himself for re-election.

6.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 1 and retain the polling form for the next resolution.

**7.0 ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR – YONG MAI FANG**

7.1 Tiew informed that Ordinary Resolution 2 is on the re-election of Yong Mai Fang as Director retiring pursuant to Clause 105(1) of the Constitution of the Company and being eligible, has offered herself for re-election.

7.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 2 and retain the polling form for the next resolution.

**8.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – YEONG SIEW LEE**

8.1 Tiew informed that Ordinary Resolution 3 is on the re-election of Yeong Siew Lee as Director retiring pursuant to Clause 107 of the Constitution of the Company and being eligible, has offered herself for re-election.

8.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 3 and retain the polling form for the next resolution.

**9.0 ORDINARY RESOLUTION 4
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS
PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY
AND ITS SUBSIDIARIES UP TO AN AGGREGATE AMOUNT OF
RM350,000.00 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL
MEETING OF THE COMPANY**

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9.1 Tiew informed that the fourth resolution on the agenda is to approve the payment of the Directors' remuneration to Non-Executive Directors amounting to RM350,000.00 per annum until the next Annual General Meeting of the Company.

9.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 4 and retain the polling form for the next resolution.

**10.0 ORDINARY RESOLUTION 5
RE-APPOINTMENT OF MESSRS TGS TW PLT AS AUDITORS OF THE
COMPANY**

10.1 Tiew informed that Ordinary Resolution 5 is to approve the re-appointment of Messrs TGS TW PLT as Auditors of the Company.

10.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 5 and retain the polling form for the next resolution.

**11.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6
AUTHORITY FOR DATUK SERI RAHADIAN MAHMUD BIN
MOHAMMAD KHALIL TO CONTINUE IN OFFICE AS AN
INDEPENDENT NON-EXECUTIVE DIRECTOR**

11.1 Tiew informed that Ordinary Resolution 6 is to obtain approval in relation to the authority for Datuk Seri Rahadian Mahmud bin Mohammad Khalil to continue in office as an Independent Non-Executive Director

11.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 6 and retain the polling form for the next resolution.

**12.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 7
AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR
THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS**

12.1 Tiew informed that the second Special Business to be transacted at the 19th AGM, was to consider and if thought fit, pass an ordinary resolution to renew the general mandate from shareholders to authorise the Directors to issue an aggregate number of shares not exceeding ten per cent (10%) of the issue share capital of the Company pursuant to Section 76 of Companies Act 2016.

12.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 7 and retain the polling form for the next resolution.

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**13.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 8
PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE**

13.1 Tiew informed that Ordinary Resolution 8 was related to the Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

13.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 8 and retain the polling form for the next resolution.

**14.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 9
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE
COMPANY TO PURCHASE ITS OWN ORDINARY SHARES**

14.1 Tiew informed that Ordinary Resolution 9 was related to the Proposed Renewal of Share Buy-Back Authority for the Company to purchase its own ordinary shares up to 10% of the issued capital of the Company. The details of the proposal were set out in the Circular dated 28 April 2023.

14.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 9 and retain the polling form for the next resolution.

**15.0 ORDINARY RESOLUTION 10
PROPOSED ALLOCATION OF SHARE ISSUANCE SCHEME OPTIONS
TO YEONG SIEW LEE**

15.1 Tiew informed that the last Special Business to be transacted at the 19th AGM, was to consider and if thought fit, pass an ordinary resolution to obtain shareholders’ approval for the proposed allocation of SIS Options to Yeong Siew Lee, being the Independent Non-Executive Director of the Company.

15.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 10 and retain the polling form for the next resolution.

16.0 ANY OTHER BUSINESS

16.1 Tiew informed that there was no other business to be transacted of which due notice had been given in accordance with the Constitution of the Company and the Companies Act 2016.

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- 17.1 After all the resolutions have been tabled to the meeting, Tiew directed for the closing of the registration of the shareholders and proxies for the meeting.
- 17.2 Tiew declared the polling closed at 10.42 a.m. and adjourned the meeting for the Poll Administrator and Scrutineers to tabulate the results of the poll. The meeting resumed at 10.57 a.m.
- 17.3 Tiew handed the chair back to Datuk Seri Rahadian Mahmud bin Mohammad Khalil for the declaration of the results of the poll.

18.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 1 RE-ELECTION OF DIRECTOR – WONG NGAI PEOW

- 18.1 The Ordinary Resolution 1 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0.0000

- 18.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:
- 18.3 That Wong Ngai Peow who retired pursuant to Clause 105(1) of the Constitution of the Company is hereby re-elected as a Director of the Company.

19.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 2 RE-ELECTION OF DIRECTOR – YONG MAI FANG

- 19.1 The Ordinary Resolution 2 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,300	99.9999	100	0.0001

- 19.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:
- 19.3 That Yong Mai Fang who retired pursuant to Clause 105(1) of the Constitution of the Company is hereby re-elected as a Director of the Company.

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20.1 The Ordinary Resolution 3 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0.0000

20.2 Based on the above result, the Chairman declared that the Ordinary Resolution 3 was carried. Accordingly, it was RESOLVED:

20.3 That Yeong Siew Lee who retired pursuant to Clause 107 of the Constitution of the Company is hereby re-elected as a Director of the Company.

21.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4 TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AGGREGATE AMOUNT OF RM350,000.00 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL MEETING

21.1 The Ordinary Resolution 4 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0

21.2 Based on the above result, the Chairman declared that the Ordinary Resolution 4 was carried. Accordingly, it was RESOLVED:

21.3 That the payment of the Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of Ringgit Malaysia Three Hundred and Fifty Thousand (RM350,000.00 per annum until the next Annual General Meeting, is hereby approved for payment.

22.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 5 RE-APPOINTMENT OF MESSRS TGS TW PLT AS AUDITORS OF THE COMPANY

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- 22.1 The Ordinary Resolution 5 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0

- 22.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

- 22.3 That the re-appointment of Messrs TGS TW PLT as Auditors of the Company is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting.

23.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 6 AUTHORITY FOR DATUK SERI RAHADIAN MAHMUD BIN MOHAMMAD KHALIL TO CONTINUE IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR.

- 23.1 The Ordinary Resolution 6 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0

- 23.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:

- 23.3 That Datuk Seri Rahadian Mahmud bin Mohammad Khalil to continue in office as an Independent Non-Executive Director of the Company is hereby approved.

24.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 7 AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS

- 24.1 The Ordinary Resolution 7 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0.0000

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24.2 Based on the above result, the Chairman declared that the Ordinary Resolution 7 was carried. Accordingly, it was RESOLVED:

24.3 That pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

That pursuant to Section 85 of the Companies Act 2016 approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company's shares arising from any issuance of new Company's shares pursuant to Section 76 of the Companies Act 2016.

That the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

25.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 8 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

25.1 The Ordinary Resolution 8 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
242,339,100	100.000	0	0.0000

25.2 Based on the above result, the Chairman declared that the Ordinary Resolution 8 was carried. Accordingly, it was RESOLVED:

25.3 That the proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature is hereby approved.

26.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 9 PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

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- 26.1 The Ordinary Resolution 9 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,400	100.0000	0	0.0000

- 26.2 Based on the above result, the Chairman declared that the Ordinary Resolution 9 was carried. Accordingly, it was RESOLVED:
- 26.3 That the proposed renewal of share buy-back authority for the company to purchase its own ordinary shares is hereby approved.

27.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 10 PROPOSED GRANT OF SHARE ISSUANCE SCHEME (“SIS”) OPTIONS TO YEONG SIEW LEE

- 27.1 The Ordinary Resolution 10 was voted by poll and the results of the poll were present to the meeting as follows:


Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
549,527,300	99.9999	1	0.0001

- 27.2 Based on the above result, the Chairman declared that the Ordinary Resolution 10 was carried. Accordingly, it was RESOLVED:
- 27.3 That the proposed grant of SIS options to Yeong Siew Lee is hereby approved.

28.0 CONCLUSION

- 28.1 There being no other business to be transacted, the meeting concluded at 10.59 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT



DATUK SERI RAHADIAN MAHMUD BIN MOHAMMAD KHALIL
CHAIRMAN