

# PERMAJU INDUSTRIES BERHAD

Registration No. 199601006711 (379057-V)

(Incorporated in Malaysia)

**MINUTES OF THE FULLY VIRTUAL TWENTY-FOURTH (24<sup>TH</sup>) ANNUAL GENERAL MEETING OF PERMAJU INDUSTRIES BERHAD (“PERMAJU” OR “THE COMPANY”) CONDUCTED FROM THE BROADCAST VENUE AT LOT 18.2, 18TH FLOOR, MENARA LIEN HOE, NO. 8 PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR ON MONDAY, 30 NOVEMBER 2020, AT 10.00 A.M.**

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## Directors

1. Mr Tang Boon Koon (Executive Director) – Elected Chairman
2. Mr Jean-Michel Fink (Independent Non-Executive Chairman)
3. Ms Yvonne Chai Woon Yun (Executive Director)
4. Mr Mark Chew Shin Yong (Independent Non-Executive Director)
5. Mr Ho Pui Hold (Independent Non-Executive Director)

## Company Secretary

1. Mr Tan Tong Lang

## Shareholders/ Proxies

As per the Attendance List

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## **1.0 CONVENING OF MEETING**

- 1.1 In view that Mr Jean-Michel Fink was unable to be present physically in Malaysia due to Covid-19 pandemic, Mr Tang Boon Koon (“Mr Tang” or “the Chairman”) was elected as the Chairman of the Twenty-Fourth Annual General Meeting (“24<sup>th</sup> AGM”) by the Board of Directors. The Chairman chaired the meeting and welcomed the shareholders and proxies (“Members”) who participated in the meeting remotely from various locations through live streaming, to the 24<sup>th</sup> AGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.00 a.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of all agenda items for the eight (8) resolutions in accordance with Paragraph 8.29A of the Listing Requirements. The Members were informed that Messrs Shareworks Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Sharepolls Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the meeting, the notice convening the AGM was taken as read. The Chairman then proceeded to the official business of the AGM.

## **2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

- 2.1 The audited financial statements of the Company and of the Group for the financial year ended 30 June 2020 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) were tabled in accordance with Section 340 of the Companies Act, 2016.

2.2 At this juncture, the Chairman informed that the Company had received a letter dated 24 November 2020 from the Minority Shareholders Watch Group (“MSWG”). The questions and the responses from the Company were projected on the screen for the Members’ information and a copy of the same annexed thereto as “Annexure I”. Since there was no further question from MSWG and no question from the members, the Chairman proceeded with the next agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1**  
**TO RE-ELECT MR CHEW SHIN YONG, MARK WHO WAS RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

3.1 The Chairman informed that the next agenda was to re-elect Mr Chew Shin Yong, Mark, who WAS retiring pursuant to Clause 100 of the Company’s Constitution.

3.2 There being no questions raised by the Members, the Chairman proceeded with the next agenda of the meeting.

*(At this junction, the Chairman declared his interest in respect of the next agenda which reflects to himself, and invited Ms Chai Woon Yun (“Ms Chai”) to facilitate the said agenda)*

**4.0 ORDINARY RESOLUTIONS 2**  
**TO RE-ELECT MR TANG BOON KOON WHO WAS RETIRING PURSUANT TO CLAUSE 97 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

4.1 Ms Chai informed that the next agenda was to re-elect Mr Tang Boon Koon who retiring pursuant to Clause 97 of the Company’s Constitution.

4.2 There being no questions raised by the Members, the Chairman proceeded with the next agenda of the meeting, after thanking Ms Chai for facilitating the agenda.

**5.0 ORDINARY RESOLUTION 3**  
**TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS’ FEES TOTALING RM4,167.00 IN RESPECT OF THE FINANCIAL YEAR ENDED 30 JUNE 2020**

5.1 The Chairman informed that the next agenda was to approve the additional Directors’ fees totaling RM4,167.00 in respect of the financial year ended 30 June 2020.

5.2 There being no questions raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**6.0 ORDINARY RESOLUTION 4**  
**TO APPROVE THE DIRECTORS’ FEES AMOUNTING OF UP TO RM500,000.00 FOR THE PERIOD FROM 1 JULY 2020 UP TO THE 25<sup>TH</sup> AGM OF THE COMPANY**

6.1 The Chairman informed that the next agenda was to approve the Directors’ fees amounting of up to RM500,000.00 for the period from 1 July 2020 up to the 25<sup>th</sup> AGM of the Company.

6.2 There being no further question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**7.0 ORDINARY RESOLUTION 5**  
**TO APPROVE OTHER BENEFITS PAYABLE OF UP TO RM10,000.00 FOR THE PERIOD FROM THE 24<sup>TH</sup> AGM UP TO THE 25<sup>TH</sup> AGM OF THE COMPANY**

7.1 The Chairman informed that the next agenda was to approve other benefits payable of up to RM10,000.00 for the period from the 24<sup>th</sup> AGM up to the 25<sup>th</sup> AGM of the Company.

7.2 There being no further question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**8.0 ORDINARY RESOLUTION 6**  
**TO RE-APPOINT MESSRS. AL JAFREE SALIHIN KUZAIMI AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

8.1 The Chairman informed that the next agenda was to re-appoint Messrs Al Jafree Salihin Kuzaimi as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company. Messrs Al Jafree Salihin Kuzaimi had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

8.2 There being no questions raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**9.0 ORDINARY RESOLUTION 7**  
**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

9.1 The Chairman informed that the next agenda under special business was to seek shareholders' approval to authorise Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

9.2 The Chairman explained that upon passing this resolution and, subject to passing the special resolution 1, the Directors would be provided with the flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued does not exceed 20% of the issued number of shares of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.

9.3 There being no questions raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**10.0 SPECIAL RESOLUTION 1**  
**PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

- 10.1 The Chairman informed that the next agenda under special business was to seek shareholders' approval on the proposed amendments to the Constitution of the Company. The proposed special resolution if passed would enhance administrative efficiency and provide more flexibility for the Company and to ensure compliance with the Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 10.2 There being no questions raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**11.0 ANY OTHER BUSINESS**

- 11.1 Upon consulting the Company Secretary, the Chairman informed that no notice was received from any members for tabling any other business to be transacted at the AGM. The Chairman then invited the Poll Administrator and the Scrutineer to do the necessary to ensure full compliance of the voting procedures.

**12.0 DECLARATION OF RESULTS**

- 12.1 Upon completion of the polling process at 10.30 a.m., the Chairman announced the results of the poll voting and declared that all the following resolutions set out in the Notice of AGM dated 30 October 2020 were carried, as attached hereto as Annexure II:-

**Ordinary Resolution 1**

THAT Chew Shin Yong, Mark, the Director retiring in accordance with Clause 100 of the Constitution of the Company, be hereby re-elected as Director of the Company.

**Ordinary Resolution 2**

THAT Tang Boon Koon, the Director retiring in accordance with Clause 97 of the Constitution of the Company, be hereby re-elected as Director of the Company.

**Ordinary Resolution 3**

THAT the payment of additional Directors' fees totaling RM4,167.00 in respect of the financial year ended 30 June 2020, be hereby approved.

**Ordinary Resolution 4**

THAT the payment of Directors' fees to the Directors of the Company up to an amount of RM500,000.00 for the period from 24<sup>th</sup> AGM to 25<sup>th</sup> AGM be hereby approved.

**Ordinary Resolution 5**

THAT the payment of other benefits payable of up to RM10,000.00 for the period from the 24<sup>th</sup> AGM up to 25<sup>th</sup> AGM of the Company be hereby approved.

**Ordinary Resolution 6**

THAT the re-appointment of Messrs Al Jafree Salihin Kuziami as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration be hereby approved.

**Ordinary Resolution 7**

THAT subject to passing of the Special Resolution 1 of the Notice of AGM dated 30 October 2020, and subject to the Companies Act, 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), Additional Temporary Relief Measures to Listed Corporations for Covid-19, issue by Bursa Securities on 16 April 2020 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time (“20% General Mandate”); AND THAT the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing and quotation of the additional shares so issued pursuant to the 20% General Mandate on Bursa Securities;

AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.

**Special Resolution 1**

THAT the proposed amendments to the Constitution of the Company be and are hereby approved and adopted; AND THAT the Board of Directors and Secretaries of the Company be and are hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the proposed amendments to the Constitution of the Company.

**13.0 CLOSURE**

- 13.1 There being no other business, the AGM was closed at 10.45 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

- Signed -

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TANG BOON KOON  
Chairman