

PERMAJU INDUSTRIES BERHAD

Registration No. 199601006711 (379057-V)
(Incorporated in Malaysia)

MINUTES OF THE VIRTUAL TWENTY-SEVENTH (27TH) ANNUAL GENERAL MEETING OF PERMAJU INDUSTRIES BERHAD (“PERMAJU” OR “THE COMPANY”) THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING FROM THE ONLINE MEETING PLATFORM OF MLABS VGM OPERATED BY INSHUB SDN BHD IN MALAYSIA VIA THE LINK AT <HTTPS://REBRAND.LY/PERMAJUAGM> ON MONDAY, 27 NOVEMBER 2023 AT 3:00 P.M.

Directors

1. Mr Tang Boon Koon (Executive Director) – Elected Chairman
2. Mr Jean-Michel Fink (Independent Non-Executive Chairman)
3. Mr Ho Pui Hold (Independent Non-Executive Director)
4. Ms Kunamony A/P S.Kandiah (Independent Non-Executive Director)

Absent with Apology:-

1. Mr Patrick Ting (Executive Director)
2. Mr Mark Chew Shin Yong (Independent Non-Executive Director)

Company Secretary

1. Mr Tan Tong Lang

Shareholders/ Proxies

As per the Attendance List

1.0 CONVENING OF MEETING

- 1.1 In view that Mr Jean-Michel Fink was unable to be present physically in Malaysia, Mr Tang Boon Koon (“Mr Tang” or “the Chairman”) was elected as the Chairman for the Twenty-Seventh (27th) Annual General Meeting (“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 27th AGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 3:00 p.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 seven (7) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Messrs Shareworks Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Sharepoll 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 27th AGM.

2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 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 2023 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 20 November 2023 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, the Chairman invited the Members to submit their question in relation to the Audited Financial Statement for financial year ended 30 June 2023 which would be address at the Question and Answer (“Q&A”) session later. The Chairman then proceeded with the next agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AMOUNTING TO RM500,000.00 FOR THE PERIOD FROM THE 27TH AGM UP TO THE CONCLUSION OF 28TH AGM OF THE COMPANY**

3.1 The Chairman informed that the next agenda was to approve the payment of Directors’ fees amounting to RM500,000.00 for the period from the 27th AGM up to the conclusion of 28th AGM of the Company. The Chairman then invited the Members to submit their question in relation to this Agenda which would be address at the Q&A session later.

3.2 The Chairman then proceeded with the next agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS’ BENEFITS AMOUNTING TO RM50,000.00 FOR THE PERIOD FROM THE 27TH AGM UP TO THE CONCLUSION OF 28TH AGM OF THE COMPANY**

4.1 The Chairman informed that the next agenda was to approve the payment of Directors’ benefits amounting to RM50,000.00 for the period from the 27th AGM up to the conclusion of 28th AGM of the Company. The Chairman then invited the Members to submit their question in relation to this Agenda which would be address at the Q&A session later.

4.2 The Chairman proceeded with the next agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3
TO RE-ELECT MR MARK CHEW SHIN YONG WHO IS RETIRING PURSUANT TO CLAUSE 100 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

5.1 The Chairman informed that the next agenda was to re-elect Mr Mark Chew Shin Yong who retiring pursuant to Clause 100 of the Company’s Constitution and being eligible, had offered himself for re-election. The Chairman then invited the Members to submit their question in relation to this Agenda which would be address at the Q&A session later.

5.2 The Chairman proceeded with the next agenda of the meeting.

**6.0 ORDINARY RESOLUTION 4
TO RE-ELECT MR TANG BOON KOON WHO IS RETIRING PURSUANT TO CLAUSE 100 OF THE
COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

6.1 Ms Kunamony A/P S.Kandiah informed that the next agenda was to re-elect Mr Tang Boon Koon who retiring pursuant to Clause 100 of the Company's Constitution and being eligible, had offered himself for re-election. Ms Kunamony A/P S. Kandiah then invited the Members to submit their question in relation to this Agenda which would be addressed at the Q&A session later.

6.2 The Chairman proceeded with the next agenda of the meeting, after thanking Ms Kunamony A/P S.Kandiah for facilitating the agenda.

**7.0 ORDINARY RESOLUTION 5
TO RE-ELECT MS KUNAMONY A/P S.KANDIAH WHO IS RETIRING PURSUANT TO CLAUSE 97 OF THE
COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION.**

7.1 The Chairman informed that the next agenda was to re-elect Ms Kunamony A/P S.Kandiah who retiring pursuant to Clause 97 of the Company's Constitution and being eligible, had offered herself for re-election. The Chairman then invited the Members to submit their question in relation to this Agenda which would be address at the Q&A session later.

7.2 The Chairman proceeded with the next agenda of the meeting.

**8.0 ORDINARY RESOLUTION 6
TO APPOINT MESSRS. JAMAL, AMIN & PARTNERS AS THE NEW AUDITORS OF THE COMPANY IN
PLACE OF MESSRS. AL JAFREE SALIHIN KUZAIMI PLT WHO IS RETIRING AS AUDITORS OF THE
COMPANY, AND TO AUTHORISE THE DIRECTORS TO FIX THE NEW AUDITORS' REMUNERATION**

8.1 The Chairman informed that the next agenda was to appoint Messrs. Jamal, Amin & Partners as the new auditors of the Company in place of Messrs. Al Jafree Salihin Kuzaimi PLT who is retiring as auditors of the Company, and to authorise the Directors to fix the new auditors' remuneration. Messrs. Jamal, Amin & Partners have given their consent to act as the auditors of the Company. The Chairman then invited the Members to submit their question in relation to this Agenda which would be address at the Q&A session later.

8.2 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, 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 do not exceed 10% of the total number of issued shares of the Company for the time being or such higher percentage as Bursa Malaysia Securities Berhad may from time to time allow. This authority, unless revoked or varied by the Company in the general meeting, shall be in force until the conclusion of the next AGM of the Company. The Chairman then invited the Members to submit their question in relation to this Agenda which would be address at the Q&A session later.

9.3 The Chairman then proceeded with the next agenda of the meeting.

10.0 ANY OTHER BUSINESS

10.1 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.

11.0 QUESTIONS AND ANSWER SESSION

11.1 The Chairman proceeded with the Questions & Answers session of the AGM. The summary of key questions raised by the shareholders and responses from the Chairman were as follows:-

Question 1

Do the Company have any cash value or door gift for the shareholders?

The company will be giving out door gift for all shareholders who have attended the 27th Annual General Meeting today and the door gift comprises of one box of medical 3ply face mask, XOX prepaid sim card and the product voucher worth RM80 from online Shopee store.

Question 2

Company involve selling luxury brand like Lamborghini? Is there any distributor for Lamborghini in Malaysia?

The Company involve selling Lamborghini and other brands such as Ferrari and Porsche whenever there is a demand and supply, the Company will work with our partner to import some of the branded goods. As for distributor for Lamborghini, there are official distributor for Lamborghini which is SunAgata, and they have a showroom in Glenmarie.

Question 3

Please explain why Mr Patrick Ting is absent from today's AGM.

The Company responded that Mr Patrick Ting is unable to join today's AGM due to a medical emergency.

Question 4

Please explain why Mr Mark Chew is absent from today's AGM given that he is up for re-election.

The Company responded that Mr Mark is currently travelling oversea under a short notice.

11.2 There being no further question from the Members, the Chairman closed the Q&A session and proceeded with the voting session.

12.0 DECLARATION OF RESULTS

- 12.1 Upon completion of the polling process at 3:50 p.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 31 October 2023 were carried, as attached follows:-

Ordinary Resolution 1

THAT the payment of Directors' Fees amounting to RM500,000.00 for the period from the 27th AGM up to the conclusion of 28th AGM of the Company be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,043,165	99.915580	501,916	0.084420	594,545,081	Carried

Ordinary Resolution 2

THAT the payment of Directors' Benefits amounting to RM50,000.00 for the period from the 27th AGM up to the conclusion of 28th AGM of the Company be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,510,165	99.994127	34,916	0.005873	594,545,081	Carried

Ordinary Resolution 3

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

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,544,667	99.999930	414	0.000070	594,545,081	Carried

Ordinary Resolution 4

THAT Mr Tang Boon Koon, the Director retiring in accordance with Clause 100 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,544,867	99.999964	214	0.000036	594,545,081	Carried

Ordinary Resolution 5

THAT Ms Kunamony A/P S.Kandiah, the Director retiring in accordance with Clause 97 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,544,965	99.999980	116	0.000020	594,545,081	Carried

Ordinary Resolution 6

THAT the appointment of Messrs. Jamal, Amin & Partners as the new Auditors of the Company in place of Messrs. Al Jafree Salihin Kuzaimi PLT who is retiring as Auditors of the Company and that the Directors be authorised to fix their remuneration be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,544,970	99.999981	111	0.000019	594,545,081	Carried

Ordinary Resolution 7

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental /regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad may from time to time allow and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 14 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
594,528,965	99.997323	15,916	0.002677	594,544,881	Carried

12.0 CLOSURE

12.1 There being no other business, the AGM was closed at 3:53 p.m. with a vote of thanks to the Chairman.

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

-SIGNED -

TANG BOON KOON
Chairman