

# ADVANCECON HOLDINGS BERHAD

[Registration No. 199701011469 (426965-M)]

(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SEVENTH (“27th”) ANNUAL GENERAL MEETING (“AGM”) OF ADVANCECON HOLDINGS BERHAD (“ADVANCECON” OR “THE COMPANY”) CONDUCTED ON A VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES VIA TIIH ONLINE PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD VIA ITS WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) OR [HTTPS://TIIH.COM.MY](https://tiih.com.my) (DOMAIN REGISTRATION NUMBER WITH MYNIC – D1A282781) ON THURSDAY, 13 JUNE 2024 AT 10.00 A.M.**

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**PRESENT REMOTELY** : **Board of Directors**  
Mr. Yeoh Chong Keat – Independent Non-Executive Chairman (“the Chairman” or “Mr. Yeoh”)  
Dato’ Phum Ang Kia – Executive Director and Group Chief Executive Officer  
Mr. Tung Kai Hung – Executive Director  
Encik Mohd Zaky Bin Othman – Independent Non-Executive Director  
Ms. Jananee Priya A/P Gopal – Independent Non-Executive Director

**IN ATTENDANCE** : Ms. Thien Lee Mee (Company Secretary)

**INVITEES** : Mr. Tan Chee Keong (Group Chief Financial Officer)  
Ms. Chan See Yee (Corporate Services Senior Executive)  
Ms. Teoh Wei Yein (External Auditors from Messrs. UHY)  
Mr. Tan Wei Kian (External Auditors from Messrs. UHY)

*The shareholders and proxyholders (collectively referred to as “Members”) who attended and participated at the AGM remotely were set out in the Attendance Listing attached and shall form an integral part of these Minutes.*

## **1. CHAIRMAN**

The Chairman, Mr. Yeoh extended a warm welcome to all Members and attendees present at the Company’s 27<sup>th</sup> AGM remotely from their respective locations and called the Meeting to order at 10.00 a.m.

Mr. Yeoh informed that the Board had decided that the 27<sup>th</sup> AGM be held via live streaming and online remote voting using the RPV Facilities which was in compliance with Section 327 of the Companies Act, 2016.

The Chairman then proceeded to introduce the Directors, Company Secretary and Group Chief Financial Officer to the Members and attendees present at the Meeting.

## **2. QUORUM**

Upon confirming the presence of a requisite quorum with the Company Secretary, the Chairman called the Meeting to order.

## **3. NOTICE**

With the consent of the Meeting, the Notice convening the Meeting having been circulated within the prescribed period was taken as read.

#### **4. POLLING AND ADMINISTRATIVE MATTERS**

The Chairman explained the procedures of the meeting and informed the Meeting that all resolutions as set out in the Notice of 27<sup>th</sup> AGM would be put to vote by way of poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

He also informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as the Poll Administrator to conduct the online voting process and Asia Securities Sdn. Berhad as the Scrutineers to validate the votes cast and verify the poll results.

Mr. Yeoh then informed the Meeting that the online voting would be conducted via the RPV provided by Tricor after all the agenda items as set out in the Notice of 27<sup>th</sup> AGM had been dealt with, which was to be followed by a question and answer ("Q&A") session. Members were given the opportunity to ask questions on each agenda item, which would be responded to during the Q&A session.

The Meeting was informed that the online voting session had commenced at the start of the meeting and would close when announced later.

The Chairman then invited Tricor to brief the meeting on the electronic and remote voting process via a video presentation.

After the video presentation, the Chairman proceeded with the business on the agenda.

#### **5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements").

The Chairman explained that the agenda item was meant for discussion only as Section 340(1) of the Companies Act, 2016 does not require a formal approval of the members for the Audited Financial Statements. Hence, this agenda item would not be put to vote.

Members were invited to submit their questions if any, to the Board via the query box for reply during the Q&A session later.

The Chairman then declared that the Audited Financial Statements had been laid and received by the meeting.

**6. ORDINARY RESOLUTION 1**  
**APPROVAL OF PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS OF UP TO RM300,000.00 IN RESPECT OF THE PERIOD FROM 14 JUNE 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

The Chairman informed that Ordinary Resolution 1 was to approve the payment of Directors' fees and other benefits payable of up to RM300,000.00 in respect of the period from 14 June 2024 until the conclusion of the next AGM of the Company.

Members were invited to submit their questions on this agenda item via the query box.

**7. ORDINARY RESOLUTION 2**  
**RE-ELECTION OF DATO' PHUM ANG KIA**

As the Agenda was concerned on the re-election of Dato' Phum Ang Kia, who was retiring by rotation in accordance with Clause 125 of the Company's Constitution and being eligible, had offered himself for re-election.

Members were invited to submit their questions on this agenda item via the query box.

**8. ORDINARY RESOLUTION 3**  
**RE-ELECTION OF ENCIK MOHD ZAKY BIN OTHMAN**

Ordinary Resolution 3 was to approve the re-election of Encik Mohd Zaky Bin Othman, who was retiring by rotation in accordance with Clause 125 of the Company's Constitution and being eligible, had offered himself for re-election.

Members were invited to submit their questions on this agenda item via the query box.

**9. ORDINARY RESOLUTION 4**  
**RE-ELECTION OF MS JANANEE PRIYA A/P GOPAL**

Ordinary Resolution 4 was to approve the re-election of Ms. Jananee Priya A/P Gopal, who was retiring accordance with Clause 130 of the Company's Constitution and being eligible, had offered herself for re-election.

Members were invited to submit their questions on this agenda item via the query box.

**10. ORDINARY RESOLUTION 5**  
**RE-APPOINTMENT OF MESSRS. UHY AS AUDITORS**

The Chairman moved on to Ordinary Resolution 5 which was to re-appoint Messrs. UHY as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Meeting was informed that Messrs. UHY had indicated their willingness to accept their re-appointment as Auditors of the Company.

Members were informed that they could submit their questions on this agenda item to the Board via the query box.

**11. SPECIAL BUSINESS - ORDINARY RESOLUTION 6**  
**AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

Special Business, Ordinary Resolution 6 was to seek shareholders' approval for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

*This Ordinary Resolution 6, if passed, will authorise the Directors to issue and allot ordinary shares up to 10% of the total number of the issued shares (excluding treasury shares) of the Company and will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding current and/or future investment project(s), working capital and/or acquisition.*

*This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next Annual General Meeting of the Company.*

*AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 15 and Clause 16 of the Company's Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares and empower the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016 without first offering to the existing shareholders in proportion to their holding pursuant to the general mandate.*

The Chairman invited the Members to submit their questions, if any to the Board via the query box for reply during the Q&A session later.

**12. SPECIAL BUSINESS - ORDINARY RESOLUTION 7**  
**PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

The Chairman informed that Ordinary Resolution 7 under special business was to seek shareholders' approval for the Proposed Renewal of Share Buy-Back Authority. The details and rationale of the Proposed Renewal of Share Buy-Back Authority were set out in the Statement to Shareholders dated 30 April 2024.

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.

Members were informed they could submit their questions, if any, to the Board via the query box for reply at the Q & A session.

**13. SPECIAL BUSINESS - ORDINARY RESOLUTION 8**  
**PROPOSED RENEWAL SHAREHOLDERS' MANDATE FOR RECURRENT**  
**RELATED PARTY TRANSACTION OF A REVENUE OR TRADING NATURE**  
**("PROPOSED RENEWAL OF RRPTs MANDATE")**

The Chairman informed that Ordinary Resolution 8 under special business was to seek shareholders' approval for the Proposed Renewal of RRPTs Mandate. The details and rationale of Proposed Renewal of RRPTs Mandate were set out in the Statement to Shareholders dated 30 April 2024.

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.

Members were invited to submit their questions, if any to the Board via the query box for reply at the Q & A session.

**14. Q & A SESSION**

Following the presentation of all resolutions in the agenda, the meeting moved on to the Q&A session. The questions received in the query box were grouped where applicable to avoid repetition. The answers to any questions not addressed during the Q&A session would be emailed at the earliest possible, after the Meeting.

For the benefit of the Members participating remotely, the Chairman invited Mr. Tan Chee Keong to read out the questions submitted by shareholders via Tricor's online TIH platform at the 27<sup>th</sup> AGM and the responses to the question as set out below:

<b>Questions</b>	<b>Answers</b>
(1) How much does the Company spend to hold this virtual AGM via RPV Facility?	1) The cost to hold the virtual 27 <sup>th</sup> AGM was approximately RM12,000.00.
(2) Could the Company conduct the next AGM/ EGM / other meetings physically?	2) The Company would take into consideration of the suggestion for future meetings. However, the Company intends to continue to hold a virtual AGM primarily to increase participation among all the shareholders of the Company. In addition, the authorities are encouraging the companies to hold meeting virtually, so that all the shareholders, both located in Malaysia and overseas, can join the meeting.
(3) Could the Company be kind enough to give away e-meal vouchers to the event participants (particularly grateful to help minority shareholders to improve their quality of life during the current high inflation economy)?	3) The Board would take into consideration of the suggestion for the next AGM.

Questions (cont'd)	Answers (cont'd)
Please provide an e-breakfast for the participants.	The Board would take into consideration of the suggestion for the next AGM.

## 15. ANY OTHER BUSINESS

The Chairman informed that no notice was received to transact any other business pursuant to the Companies Act, 2016 and the Company's Constitution.

## 16. VOTING SESSION

Upon closing the Q&A session, the Chairman informed the Members to proceed to submit their votes via the RPV Facility as the polling process would conclude after another 5 minutes, followed by a 20-minute recess for the verification process and thereafter the declaration of the poll results. It was noted that the Chairman has been appointed to be the proxy for a number of shareholders, and he would vote according to their instructions given.

The meeting was then adjourned at 10.19 a.m. for approximately 25 minutes for the votes to be counted and to enable the Scrutineers to verify and tabulate the poll results.

## 17. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10.39 a.m. for the declaration of poll results. The Chairman informed that the Scrutineers had verified the poll results and that the said results were as projected on the screen, as follows:

Resolution(s)	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	428,568,414	99.9675	139,210	0.0325	Carried
Ordinary Resolution 2	357,343,314	83.3544	71,360,310	16.6456	Carried
Ordinary Resolution 3	428,584,514	99.9722	119,110	0.0278	Carried
Ordinary Resolution 4	428,586,514	99.9727	117,110	0.0273	Carried
Ordinary Resolution 5	412,709,364	96.2691	15,994,360	3.7309	Carried
Ordinary Resolution 6	357,313,714	83.3475	71,389,910	16.6525	Carried
Ordinary Resolution 7	357,317,714	83.3484	71,385,910	16.6516	Carried
Ordinary Resolution 8	231,767,914	76.4592	71,358,410	23.5408	Carried

Based on the poll results shown on the screen, the Chairman declared that all the resolutions tabled at the 27<sup>th</sup> AGM were carried.

**18. CLOSURE OF MEETING**

There being no other matters, the Meeting closed at 10.40 a.m with the Chairman thanking the shareholders for their attendance and support.

Confirmed as a correct record by:

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Chairman of the Meeting

Dated: