

**EURO HOLDINGS BERHAD**  
[Registration No. 200401008055 (646559-T)]  
(Incorporated in Malaysia)

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING ("20<sup>TH</sup> AGM") OF THE COMPANY CONDUCTED BY WAY OF VIRTUAL MEETING THROUGH LIVE STREAMING WITH REMOTE PARTICIPATION AND VOTING ("RPV") FACILITIES IN THE ONLINE MEETING PLATFORM AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) (DOMAIN REGISTRATION NUMBERS WITH MYNIC D6A471702) PROVIDED BY AGMO DIGITAL SOLUTIONS SDN BHD ON TUESDAY, 17 DECEMBER 2024 AT 10.00 A.M.

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**PRESENT** : Board of Directors  
**REMOTELY** Lt Gen (R) Dato' Sri Sabri bin Adam – Independent Non-Executive Chairman ("the Chairman" or "Dato' Chairman")  
Datin Sri Ong Lely – Group Managing Director  
Datuk Lim Sze Way – Group Deputy Managing Director  
Mr Yong Teck Wee – Executive Director  
Mdm. Tan Poh Ling – Non-Independent Non-Executive Director  
Mr. Chua Yeow Fatt – Independent Non-Executive Director  
Datuk Haji Azmi bin Hussain – Independent Non-Executive Director  
Mr. Yip Kit Weng – Independent Non-Executive Director

**IN ATTENDANCE** : Mr Tan Tong Lang (Company Secretary)  
Ms Thien Lee Mee (Company Secretary)

*The shareholders and proxyholders (collectively referred to as "Members") who attended and participated at the 20<sup>th</sup> AGM remotely were set out in the Attendance Listing attached and shall form an integral part of these Minutes.*

**1. CHAIRMAN**

The Chairman extended a warm welcome to all Members and attendees present at the 20<sup>th</sup> AGM remotely from their respective locations and called the Meeting to order at 10.00 a.m.

The Chairman informed the Members and attendees that the 20<sup>th</sup> AGM is held via live streaming and online remote voting using the remote participating and voting facilities ("RPV"). The Chairman highlighted that whilst the Company has taken all efforts and measures to ensure smooth live streaming, the quality of the broadcast for the members and attendees is dependent on the devices used, internet bandwidth and stability.

The Chairman then proceeded to introduce the Directors and the Company Secretary 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 20<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 Agmo Digital Solutions Sdn Bhd ("Agmo") as the Poll Administrator to conduct the online voting process and Aegis Communications as the Independent Scrutineer to validate the votes cast and verify the poll results.

The Chairman then informed the Meeting that the online voting would be conducted via the RPV provided by Agmo after all the agenda items as set out in the Notice of 20<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 during the Q&A session. The responses to questions not addressed during the Q&A session would be emailed to the shareholders after the Meeting.

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

The Chairman then invited Agmo 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. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

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The first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 30 June 2024, 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 and the replies would be provided 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  
TO RE-ELECT MADAM TAN POH LING WHO SHALL RETIRE BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR THE RE-ELECTION**

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The Chairman informed the Meeting that Ordinary Resolution 1 was to approve the re-election of Madam Tan Poh Ling, who was retiring by rotation in accordance with the Clause 105(1) of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman invited the Members to submit their questions via the query box and the replies would be provided during the Q&A session later.

**7. ORDINARY RESOLUTION 2  
TO RE-ELECT DATUK LIM SZE WAY WHO SHALL RETIRE PURSUANT TO CLAUSE 105(1) OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR THE RE-ELECTION**

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The Chairman informed the Meeting that Ordinary Resolution 2 was to approve the re-election of Datuk Lim Sze Way, who was retiring by rotation in accordance with the Clause 105(1) of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman invited the Members to submit their questions via the query box and the replies would be provided during the Q&A session later.

**8. ORDINARY RESOLUTION 3  
TO RE-ELECT MR YONG TECK WEE WHO RETIRE IN ACCORDANCE WITH CLAUSE  
114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED  
HIMSELF FOR RE-ELECTION**

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The Chairman informed the Meeting that Ordinary Resolution 3 was to approve the re-election of Mr Yong Teck Wee, who was retiring by rotation in accordance with the Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited the Members to submit their questions via the query box and the replies would be provided during the Q&A session later.

**9. ORDINARY RESOLUTION 4  
TO APPROVE THE PAYMENT OF THE DIRECTORS' FEES AND OTHER BENEFITS OF  
UP TO RM240,000 PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY  
FROM 18 DECEMBER 2024 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE  
COMPANY**

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The Chairman informed the Meeting that Ordinary Resolution 4 was to approve the payment of Directors' fees amounting to RM240,000 to the Non-Executive Directors of the Company from 18 December 2024 until the conclusion of the next AGM of the Company in the year 2025.

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

**10. ORDINARY RESOLUTION 5  
TO RE-APPOINT MESSRS. CHENGCO PLT AS AUDITORS OF THE COMPANY FOR THE  
ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

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

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

The Chairman invited the Members to 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**

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The Chairman informed the Meeting that Ordinary Resolution 6 under special business was to seek shareholders' approval for the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016, and if passed, would give the Directors 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 or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being.

If approved, this authority unless revoked or varied by the Company in general meeting, shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

In connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 61 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued

pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.

The Chairman invited the Members to submit their questions, if any to the Board via the query box and the replies would be provided during the Q&A session later.

**12. SPECIAL BUSINESS - ORDINARY RESOLUTION 7**  
**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

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The Chairman informed the Meeting that Ordinary Resolution 7 under special business was to seek shareholders' approval for the Proposed Renewal of Shareholders' Mandate. The details and rationale on the Proposed Renewal of Shareholders' Mandate are provided in the Circular to Shareholders dated 30 October 2024, which have been published on Bursa's website within the prescribed period.

The Chairman invited the Members to submit their questions, if any to the Board via the query box and the replies would be provided during the Q&A session later.

**13. SPECIAL BUSINESS - ORDINARY RESOLUTION 8**  
**PROPOSED SHARE BUY-BACK OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY AT ANY GIVEN POINT IN TIME ("PROPOSED SHARE BUY-BACK")**

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The Chairman informed the Meeting that Ordinary Resolution 8 under special business was to seek shareholders' approval for the Proposed Share Buy-Back of up to ten percent (10%) of the total number of issued shares of the Company at any given point in time. The details and rationale on the Proposed Share Buy-Back are provided in the Circular to Shareholders dated 30 October 2024, which have been published on Bursa's website within the prescribed period.

The Chairman invited the Members to submit their questions, if any to the Board via the query box and the replies would be provided during the Q&A session later.

**14. Q & A SESSION**

Following the presentation of all resolutions on the agenda, and before moving to vote by poll, the meeting moved on to the Q&A session. The questions received in the query box were grouped where applicable to avoid repetition. The Chairman informed the meeting that responses to any questions not addressed during this Q&A session would be e-mailed to the shareholders at earliest possible after the Meeting.

To ensure that all members, including those participating remotely, are fully informed and engaged, the Chairman read out the question submitted by shareholders via the online meeting platform. The response to the question is provided below:

No.	Question	Answer
1.	Does the Company provide any door-gift, e-voucher or product voucher?	The Chairman replied that the Company will consider providing door gifts to attendees at the next physical AGM.

No.	Question	Answer
2.	Why has the Company's cash flow become the lowest? Are they still operating?	Mr. Yong Teck Wee, the Executive Director of the Company, responded that the Group's businesses are still ongoing. The Group's cash flow has improved by approximately RM5 million, from a negative cash flow of approximately RM6 million as of 30 June 2023, to a negative cash flow of RM0.6 million for the current financial year ending 30 June 2024. The Management has utilized the cash to clear and settle term loans and bank overdrafts to reduce finance costs incurred. The Management foresees an improvement in the Group's financial position, especially regarding the cash flow of the Company.
3.	What is the future outlook and prospect of the Company?	Datuk Lim Sze Way, the Group Deputy Managing Director of the Company, responded that the Group's future prospects are expected to be challenging but manageable. The Group will continue implementing strategies to increase revenue and adopt cost-saving measures to sustain its business growth. Moreover, diversification into the trading of steel-related products has contributed positively to the Group's future prospects.

#### **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 with submission of their votes via the RPV Facility as the polling process would conclude after 5 minutes, followed by a 20-minutes recess for the poll verification process and thereafter the declaration of the poll results.

The meeting was then adjourned at 10.46 a.m. 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 11.00 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 projected on the screen as follows:

Resolution(s)	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	917,750,663	100.0000	0	0.0000	Carried
Ordinary Resolution 2	917,750,663	100.0000	0	0.0000	Carried
Ordinary Resolution 3	917,750,663	100.0000	0	0.0000	Carried
Ordinary Resolution 4	917,748,245	99.9998	1,418	0.0001	Carried
Ordinary Resolution 5	917,750,663	100.0000	0	0.0000	Carried
Ordinary Resolution 6	917,745,563	99.9994	5,100	0.0005	Carried
Ordinary Resolution 7	407,121,263	99.9995	1,700	0.0004	Carried
Ordinary Resolution 8	917,750,263	99.9999	400	0.0001	Carried

Based on the poll results shown on the screen, the Chairman declared that Ordinary Resolutions 1 to 8 tabled at the 20<sup>th</sup> AGM were carried.

**18. CLOSURE OF MEETING**

There being no other matters, the Meeting closed at 11.02 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record by:



Lt Gen (R) Dato' Sri Sabri bin Adam  
Chairman of the Meeting

Dated: 17 DEC 2024