

KEY ALLIANCE GROUP BERHAD

Company Registration No. 200301007533 (609953-K)
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF KEY ALLIANCE GROUP BERHAD (“KAG” OR “THE COMPANY”) HELD ON A FULLY VIRTUAL BASIS AT THE BROADCAST VENUE AT LOT 18.2, 18TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 9 SEPTEMBER 2022 AT 10.00 A.M.

Directors Present : Dato’ Zaidi Bin Mat Isa @ Hashim
YM Tengku Ezuan Ismara Bin Tengku Nun Ahmad
(*via videoconferencing*)
Mr. Roy Ho Yew Kee
Mr. Ong Gim Hai
Mr. Lee Kien Fatt (*via videoconferencing*)
Mr. Yee Yit Yang

In Attendance : Mr. Chong Voon Wah (*Company Secretary*)

Shareholders/Proxies Present : As per the attendance list

1. **CHAIRMAN**

With the consent of the meeting, Mr. Roy Ho Yew Kee (“Mr. Roy” or “the Chairman”), the Managing Director of the Company, chaired the meeting for and on behalf of Dato’ Zaidi Bin Mat Isa @ Hashim, the Independent Non-Executive Chairman of the Company. Mr. Roy presided at the meeting and welcomed the members to the Nineteenth Annual General Meeting (“19th AGM”) of the Company.

2. **QUORUM**

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.00 a.m.

3. **NOTICE**

With the consent of the meeting, the Notice of 19th AGM dated 29 July 2022 and the Revised Notice of 19th AGM announced to Bursa Malaysia Securities Berhad on 5 September 2022 (collectively as “Notice”) convening the meeting having been circulated within the prescribed period was taken as read.

4. **PRELIMINARY**

The Chairman informed the meeting that the 19th AGM will be conducted by way of a fully virtual basis and via online remote voting using the Remote Participation and Voting (“RPV”) facilities.

Before proceeding with the agendas of the meeting, a short system briefing on the voting process using the RPV facilities was shown during the meeting and duly noted by the shareholders.

The Chairman briefed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

The Chairman further informed that the Company's Share Registrar, ShareWorks Sdn. Bhd. has been appointed as the Poll Administrator for the e-polling process and SharePolls Sdn. Bhd. ("Scrutineer") has been appointed as the Scrutineer to validate the votes cast at the 19th AGM.

With the consent and approval of the meeting, the Chairman informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 19th AGM.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022

The Audited Financial Statements for the financial year ended 31 March 2022, together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") was tabled during the meeting for the shareholders' discussion.

The Chairman informed the meeting that the Audited Financial Statements of the Company is meant for discussion only as Section 340(1) of the Companies Act, 2016 provides that the Audited Financial Statements are to be laid in the general meeting. In relation thereto, the Audited Financial Statements of the Company is not put forward for voting. As such, the Chairman concluded that the Audited Financial Statements submitted to the meeting were duly noted and received.

6. ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE

The Chairman informed that Ordinary Resolution 1 is to approve the payment of the Directors' fees and other benefits payable to the Directors of the Company for their services from 9 September 2022 until the next annual general meeting of the Company.

The following resolution was put to the shareholders for consideration:

"THAT the payment of Directors' fees and other benefits payable of up to RM700,000.00 to the Directors of the Company for their services from 9 September 2022 until the conclusion of the next annual general meeting of the Company be and is hereby approved."

7. ORDINARY RESOLUTION 2
TO APPROVE THE RE-ELECTION OF DATO' ZAIDI BIN MAT ISA @ HASHIM

The Chairman informed that Ordinary Resolution 2 is to re-elect Dato' Zaidi Bin Mat Isa @ Hashim, who retires pursuant to Clause 90 of the Company's Constitution and being eligible, had offered himself for re-election.

The following resolution was put to the shareholders for consideration:

"THAT Dato' Zaidi Bin Mat Isa @ Hashim, who is retiring pursuant to Clause 90 of the Company's Constitution, be re-elected as a Director of the Company."

At this juncture, the Chairman declared his interest in Ordinary Resolution 3 in respect of the proposed re-election of himself as a Director of the Company. As such, he invited Mr. Ong Gim Hai ("Mr. Ong") to chair the meeting for Ordinary Resolution no. 3.

8. ORDINARY RESOLUTION 3
TO APPROVE THE RE-ELECTION OF MR. ROY HO YEW KEE

Mr. Ong informed that Ordinary Resolution 3 is to re-elect Mr. Roy Ho Yew Kee, who retires pursuant to Clause 90 of the Company's Constitution and being eligible, had offered himself for re-election.

The following resolution was put to the shareholders for consideration:

"THAT Mr. Roy Ho Yew Kee, who is retiring pursuant to Clause 90 of the Company's Constitution, be re-elected as a Director of the Company."

At this juncture, Mr. Ong handed over the chair back to the Chairman for the remaining agendas of the meeting.

9. ORDINARY RESOLUTION 4
TO APPROVE THE RE-APPOINTMENT OF AUDITORS

The Chairman informed that Ordinary Resolution 4 is to re-appoint Messrs Russell Bedford LC PLT as the Company's auditors for the ensuing year and to authorise the Directors to fix their remuneration.

The following resolution was put to the shareholders for consideration:

"THAT Messrs Russell Bedford LC PLT be and is hereby re-appointed as the Company's auditors for the ensuing year AND THAT the Board of Directors be authorised to determine their remuneration."

10. SPECIAL BUSINESS - ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES BY THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed that Ordinary Resolution 5 of the meeting is to seek approval from the shareholders to authorise the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The following resolution which was set out in the Notice of the meeting was put to meeting for consideration:

"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 issued share capital of the Company for the time being 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 9 of the Constitution of KAG, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of KAG to be offered new KAG shares ranking equally to the existing issued KAG shares arising from any issuance of new KAG shares pursuant to Sections 75 and 76 of the Companies Act, 2016.”

11. ANY OTHER BUSINESS

After verified and confirmed with the Company Secretary, the Chairman informed that there was no other business to be transacted at the 19th AGM.

12. QUESTIONS AND ANSWERS DISCUSSED AT THE 19TH AGM

The Chairman then invited questions from the shareholders relating to the resolutions tabled at this 19th AGM.

The following questions were raised by the shareholders/proxies and duly replied by the Directors as follows:

Q1 : What is the impact of the latest minimum wage requirement on the Company ?

It does not have any effect on the Group as the remuneration for all the staff is currently above the minimum wage requirements.

As there was no further question raised by the shareholders relating to the resolutions tabled at this 19th AGM, the meeting then proceeded with the proceeding of the polling process.

13. POLLING PROCESS

After the shareholders casted their votes, the Chairman, with the consent of the meeting, adjourned the meeting at 10.15 a.m. for the counting and verification of the poll results.

14. ANNOUNCEMENT OF POLL RESULTS

At 10.38 a.m., the Chairman called the meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineer as follows:

Resolutions	Voted	No. of Shareholders	No. of Shares	% of Shares
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees and other benefits payable to the Directors	For	20	450,422,734	97.4102
	Against	21	11,975,356	2.5898
<u>Ordinary Resolution 2</u> To re-elect Dato' Zaidi Bin Mat Isa @ Hashim as Director	For	22	462,327,432	99.9847
	Against	17	70,656	0.0153
<u>Ordinary Resolution 3</u> To re-elect Mr. Roy Ho Yew Kee as Director	For	23	462,323,136	99.9838
	Against	16	74,952	0.0162

Resolutions	Voted	No. of Shareholders	No. of Shares	% of Shares
<u>Ordinary Resolution 4</u> To re-appoint Messrs Russell Bedford LC PLT as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration	For	24	462,278,261	99.9849
	Against	14	69,827	0.0151
<u>Ordinary Resolution 5</u> To approve the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016	For	23	450,397,534	97.4152
	Against	15	11,950,554	2.5848

The Chairman informed that based on the poll results, he thereby declared that all the resolutions set out in the Notice as carried.

15. TERMINATION

There being no other business, the meeting ended at 10.40 a.m. with a vote of thanks of the Chairman.

Confirmed as a correct record of the proceedings thereat

- Signed-

Roy Ho Yew Kee
Chairman of the Meeting