

**PEKAT GROUP BERHAD**  
**201901011563 (1320891-U)**  
(Incorporated in Malaysia)

Minutes of the Third Annual General Meeting (“3<sup>rd</sup> AGM”) of Pekat Group Berhad (“the Company”) held on a fully virtual basis through live streaming from the broadcast venue at Tricor Business Centre, Gemilang Meeting Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia on Thursday, 9 June 2022 at 10.00 a.m.

- Present : **Members of the Board of Directors**  
Mr Kok Kong Chin – Chairman  
Mr Chin Soo Mau (“Mr Chin”)  
Mr Tai Yee Chee (“Mr Tai”)  
Mr Wee Chek Aik (“Mr Wee”)  
Ms Yeong Siew Lee (“Ms Yeong”)  
Datin Shelina Binti Razaly Wahi (“Datin Shelina”)  
Mr Ong Keng Siew (“Mr Ong”)  
Mr Teh Li King (“Mr Teh”)
- By Invitation : **Representatives of the Company**  
Mr Oh Keng Jin (“Mr Oh”) – Chief Financial Officer  
Mr Liew Wei Chyi (“Mr Liew”)  
Mr Tong Pau Liong (“Mr Tong”)  
Ms Wong Pei Ling (“Ms Wong”)
- Representatives of M&A Securities Sdn Bhd (“M&A”)**  
**(Principal Adviser and Sponsor)**  
Ms Tan Sin Jiang (“Ms Ginger”)  
Mr Yap Chee Yoong
- Representatives of Grant Thornton PLT (“External Auditors”)**  
Ms Lim Chooi Ling  
Mr Voon Liq Ming  
Mr Tan Sing Lee
- In Attendance : **Representatives from Tricor Corporate Services Sdn Bhd**  
Candy Ong Wai Leng (“Company Secretary”)  
Renee Wong Kah Yeong
- Proxies, Corporate Representatives & Shareholders : As per the attendance list

## 1. **OPENING**

The Chairman of the Meeting, Mr Kok Kong Chin, welcomed the shareholders, proxies, and authorised representatives to the fully virtual Third Annual General Meeting (“3<sup>rd</sup> AGM”) through live streaming. The Chairman informed that the AGM was conducted in a virtual manner due to the impact of the COVID-19 pandemic, in adherence to the Guides and FAQs on the Conduct of General Meetings issued by the Securities Commission Malaysia and the advice of the health authorities with regards to the practice of preventive measures to stem the spread of COVID-19 virus.

Thereafter, the Chairman introduced the members of the Board of Directors, the Chief Financial Officer, the Company Secretary and the audit partner of Messrs. Grant Thornton PLT, who were present at the AGM broadcast venue and via video conference.

## **2. QUORUM**

The Company Secretary confirmed that the quorum was present. Hence, the Chairman called the Meeting to order.

The Chairman informed that the AGM was a principal forum for dialogue with shareholders, proxies and authorised representatives, and all were invited to raise questions on the agendas and the resolutions to be tabled at the AGM. The Chairman thereafter explained how questions might be raised during the Meeting.

The Chairman informed shareholders that pursuant to Rule 8.31(A)(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions as set out in the Notice of the AGM dated 29 April 2022 would be decided by poll which would be conducted electronically via the Remote Participation and Voting (“RPV”) facility provided by Tricor Investor and Issuing House Sdn. Bhd. (“Poll Administrator” or “TIH”). The poll results would then be verified by Asia Securities Sdn. Bhd. (“Scrutineers”), who had been appointed as the independent scrutineers. He added that voting on the resolutions could be done at any time throughout the Meeting until the closure of the voting session, and the result of the poll voting would be announced after the Scrutineers had verified the poll results. The Poll Administrator was invited to explain the remote voting procedures via the RPV facility.

## **3. PERFORMANCE REPORT**

The Chairman invited the Company’s Chief Financial Officer, Mr Oh Keng Jin, to present the Group’s financial highlights and business activities for the financial year ended 2021.

## **AS ORDINARY BUSINESS**

### **AGENDA 1**

## **4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE DIRECTORS’ AND AUDITORS’ REPORTS THEREON**

The Chairman informed that under the Companies Act 2016 (“the Act”), the audited financial statements for the financial year ended 31 December 2021 were required to be laid before the Meeting and did not require a resolution to be put to vote.

### **AGENDA 2**

## **5. RE-ELECTION OF DIRECTORS**

The AGM then proceeded with the agenda 2 on the re-election of Directors. Ordinary Resolutions 1, 2 and 3 related to the re-election of Mr Ong Keng Siew, Mr Chin Soo Mau

and Datin Shelina Binti Razaly Wah, who were due to retire pursuant to Clause 128 of the Constitution of the Company and have offered themselves to be re-elected.

### **AGENDA 3**

#### **6. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

Next on the Agenda was to approve the payment of Directors' fees of up to RM270,000.00 for the financial year ending 31 December 2022.

### **AGENDA 4**

#### **7. DIRECTORS' BENEFITS**

The Chairman proceeded with the next item of the agenda 4 which was to approve the payment of Directors' benefits of up to RM170,000.00 for the period from 1 January 2021 until 30 June 2023.

### **AGENDA 5**

#### **8. RE-APPOINTMENT OF AUDITORS OF THE COMPANY**

The AGM moved to the next Agenda item on the re-appointment of Messrs. Grant Thornton PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration. Messrs. Grant Thornton PLT agreed to continue office for the ensuing financial year.

### **AS SPECIAL BUSINESS**

### **AGENDA 6**

#### **9. PROPOSED AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The AGM proceeded to discuss the next item of the agenda on the proposed authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016. The full text of the proposed resolution was set out in the Notice of AGM dated 29 April 2022 and was taken as read.

The intent of the resolution was to provide flexibility to the Company to issue and allot new shares in the Company up to an amount not exceeding 20% of the total number of issued shares of the Company for such purposes as the Directors consider would be in the interest of the Company, without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. The mandate would be valid until 31 December 2022.

Thereafter, the general mandate would be reinstated from a 20% limit to a 10% limit pursuant to Rule 6.04 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad with effect from 1 January 2023. The mandate would be valid until the next AGM, unless revoked or varied by the Company in a general meeting.

## **AGENDA 7**

### **10. PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT")**

The meeting then proceeded with the next item on the proposed new shareholders' mandate for RRPT as set out under Section 2.3.2 of the Circular to Shareholders dated 29 April 2022.

The Chairman informed that the details of the RRPT were stated in the Circular to Shareholders dated 29 April 2022 along with the Company's Annual Report for the financial year ended 31 December 2021.

## **AGENDA 8**

### **11. ANY OTHER BUSINESS**

The shareholders were informed that there was no notice given for any other business to be transacted at the AGM.

### **12. QUESTION AND ANSWER SESSION**

The Chairman and the Chief Financial Officer responded to all questions received from the shareholders, which were submitted through the TIIH platform prior to the AGM and those received via the online query box. The questions and answers provided were listed in Annexure attached to the Minutes of the AGM.

### **13. VOTING**

The Meeting proceeded to vote on the items of the agenda. Upon completion of the casting votes by the shareholders and proxyholders, the Meeting was adjourned to allow the Scrutineers to verify the votes casted.

### **14. ANNOUNCEMENT OF POLL RESULTS**

At the receipt of the results of the poll, the Chairman reconvened the AGM. The results were projected on the screen as follows:-

Resolutions	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
<b>Resolution 1</b>	481,810,900	99.9998	1,100	0.0002	481,812,000	100.0000
<b>Resolution 2</b>	481,810,900	99.9998	1,100	0.0002	481,812,000	100.0000
<b>Resolution 3</b>	481,810,900	99.9998	1,100	0.0002	481,812,000	100.0000
<b>Resolution 4</b>	481,709,900	99.9996	2,100	0.0004	481,712,000	100.0000
<b>Resolution 5</b>	481,709,300	99.9994	2,700	0.0006	481,712,000	100.0000
<b>Resolution 6</b>	481,811,100	99.9998	900	0.0002	481,812,000	100.0000
<b>Resolution 7</b>	481,810,900	99.9998	1,100	0.0002	481,812,000	100.0000
<b>Resolution 8</b>	481,811,000	99.9998	1,000	0.0002	481,812,000	100.0000

Based on the poll results, the Chairman declared that all resolutions as tabled under the Agenda of the Meeting were carried.

It was RESOLVED as follows:-

**15. ORDINARY RESOLUTION 1**  
**RE-ELECTION OF MR ONG KENG SIEW AS DIRECTOR OF THE COMPANY IN ACCORDANCE WITH THE CLAUSE 128 OF THE CONSTITUTION OF THE COMPANY**

“THAT Mr Ong Keng Siew, the Director retiring in accordance with Clause 128 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

**16. ORDINARY RESOLUTION 2**  
**RE-ELECTION OF MR CHIN SOO MAU AS DIRECTOR OF THE COMPANY IN ACCORDANCE WITH THE CLAUSE 128 OF THE CONSTITUTION OF THE COMPANY**

“THAT Mr Chin Soo Mau, the Director retiring in accordance with Clause 128 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

**17. ORDINARY RESOLUTION 3**  
**RE-ELECTION OF DATIN SHELINA BINTI RAZALY WAHI AS DIRECTOR OF THE COMPANY IN ACCORDANCE WITH THE CLAUSE 128 OF THE CONSTITUTION OF THE COMPANY**

“THAT Datin Shelina Binti Razaly Wah, the Director retiring in accordance with Clause 128 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

**18. ORDINARY RESOLUTION 4**  
**PAYMENT OF DIRECTORS' FEES OF UP TO RM270,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

“THAT the payment of Directors' fees of up to RM270,000.00 for the financial year ending 31 December 2022 be and is hereby approved.”

**19. ORDINARY RESOLUTION 5**  
**PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM170,000.00 FOR THE PERIOD FROM 1 JANUARY 2021 UNTIL 30 JUNE 2023**

“THAT the payment of Directors' fees of up to RM170,000.00 for the period from 1 January 2021 until 30 June 2023 be and is hereby approved.”

**20. ORDINARY RESOLUTION 6**  
**RE-APPOINT MESSRS. GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

“THAT Messrs. Grant Thornton Malaysia PLT be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.”

**21. CLOSURE**

There being no other business, the Meeting closed at 10.50 a.m. with a vote of thanks to the Chairman.

**SIGNED AS A CORECT RECORD**

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**KOK KONG CHIN  
CHAIRMAN OF THE MEETING**

Dated:

**KEY MATTERS RAISED – 3<sup>RD</sup> ANNUAL GENERAL MEETING**

- Q1 : A shareholder enquired about the Company's prospects.
- A1 : *Mr Oh replied that the Company was optimistic that 2022 would be a promising year as the Company would achieve higher revenue for the following quarters.*
- Q2 : A number of shareholders requested the Board to provide shareholders with e-vouchers.
- A2 : *Mr Oh replied that the Board would consider e-vouchers for future general meetings.*
- Q3 : A shareholder raised a question on the Company's financial results for the following quarter performance due to prolonged Russian-Ukraine's crisis.
- A3 : *Mr Oh replied that the prolonged Russian-Ukraine's crisis was currently affecting the Company due to rising raw material prices. However, the Company has also increased its foreign currency hedging in view of the increase in USD exchange rate. He was of the view that there would be no other significant financial impact to the Company in 2022.*
- Q4 : A shareholder raised that there had been a significant increased in "Other Investment" as stated in the Annual Report, and requested the Company to justify the type of the investment.
- A4 : *Mr Oh replied that "Other Investment" was a placement of low-risk money market instrument issued by the bank, in which part of the proceeds raised during Initial Public Offering was invested to gain better interest yields.*
- Q5 : A shareholder asked whether the Company would consider a physical general meeting for the following year in order for shareholders to know the Board and top management.
- A5 : *Mr Oh thanked shareholder for the suggestion and the Company would consider holding a physical general meeting taking into consideration of the situation in the following year.*