

POH KONG HOLDINGS BERHAD
[Registration No. 200201018476 (586139-K)]
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SECOND ANNUAL GENERAL MEETING OF THE
COMPANY CONDUCTED FULLY VIRTUAL FROM THE BROADCAST VENUE
AT NO. 16-20, JALAN 52/4, 46200 PETALING JAYA, SELANGOR DARUL EHSAN,
MALAYSIA ON WEDNESDAY, 15 JANUARY 2025 AT 10.30 A.M.**

PRESENT : DIRECTORS AT THE BROADCAST VENUE

Dato' Choon Yee Seiong
(Executive Chairman/Group Managing Director)
Mr. Cheong Teck Chong
(Executive Director)

DIRECTORS WHO ATTENDED REMOTELY

Datin Hon Wee Fong
(Executive Director)
Madam Choon Nee Siew
(Executive Director)
Mr. Choon Yee Bin
(Executive Director)
Dato' Esther Tan Choon Hwa
(Independent Non-Executive Director)
Datin Ooi Swee Lian
(Independent Non-Executive Director)
Puan Rohaiza Binti Mohamed Basir
(Independent Non-Executive Director)

: SHAREHOLDERS/PROXY HOLDERS

As Per Attendance List

: BY INVITATION

As Per Attendance List

**IN ATTENDANCE : COMPANY SECRETARY AT THE BROADCAST
VENUE**

Mr. Ng Yim Kong
(Company Secretary)

1.0 CHAIRMAN

- 1.1 Dato' Choon Yee Seiong, the Chairman took the Chair at 10.30 a.m. and welcomed everyone who had joined the Twenty-Second Annual General Meeting ("22nd AGM") which was conducted entirely through live streaming from the Broadcast Venue at the Head Office of Poh Kong Holdings Berhad. The Chairman informed that as required under Section 327 of the Companies Act 2016, the Main Venue of the meeting must be in Malaysia and the Chairman of the meeting shall be present at the Main Venue of the meeting. The Company has fulfilled the requirement under

Section 327 of the Companies Act 2016.

2.0 QUORUM

2.1 The Chairman announced the presence of a quorum and called the Meeting to order.

3.0 NOTICE

3.1 The Chairman introduced Mr. Cheong Teck Chong, the Executive Director and Mr. Ng Yim Kong, the Company Secretary who were present with him at the Broadcast Venue and Madam Choon Nee Siew, Executive Director; Datin Hon Wee Fong, Executive Director; Mr. Choon Yee Bin, Executive Director; Dato' Esther Tan Choon Hwa, Senior Independent Non-Executive Director; Datin Ooi Swee Lian, Independent Non-Executive Director; Puan Rohaiza Binti Mohamed Basir, Independent Non-Executive Director; and representatives of the External Auditors, Messrs. Baker Tilly Monteiro Heng PLT who joined the 22nd AGM remotely.

3.2 The Notice of the 22nd AGM as contained in the Annual Report 2024 had been sent to all the Shareholders and announced to Bursa Malaysia Securities Berhad in accordance with the Company's Constitution and duly advertised in the New Straits Times on 26 November 2024. As there was no objection, the Notice of the 22nd AGM was declared to be taken as read.

3.3 Shareholders and/or proxy holders were encouraged to participate at the 22nd AGM by raising questions in real time by transmitting their questions via the Chat Box and the Company would respond to the relevant questions accordingly. Members were informed that questions could be submitted at any time from the start of the 22nd AGM until the announcement of the closure of Question and Answer session.

3.4 Members were informed that the attendance of the 22nd AGM was restricted to shareholders, proxy holders and authorised representatives of corporate shareholders who have registered to join the meeting remotely and that discussion which transpired in the 22nd AGM was deemed confidential and only for the knowledge of such relevant parties, and further that any visual or audio recording whilst the 22nd AGM was conducted was strictly prohibited unless prior written consent was obtained. Members were reminded that the Company had taken all efforts and measures to ensure a smooth live streaming, but the quality of the broadcast might be affected by the participant's own internet bandwidth connection.

3.5 Before proceeding to discuss the agenda of the 22nd AGM, the Member's present were informed that under Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia, all resolutions tabled would be voted on by-poll electronically and the Board of Directors had decided that the voting by poll on all the resolutions would be conducted after all the resolutions of the Agenda had been dealt with.

3.6 The Members were also informed that for the conduct of poll, Boardroom Share Registrars Sdn Bhd ("Boardroom Share Registrars") had been appointed as the Polling Agent to facilitate the poll process and Strategy Corporate House Sdn Bhd had been appointed as the Independent Scrutineer to verify the polling results. The poll voting was conducted electronically via the Remote Participation and Voting

(“RPV”) facility provided by Boardroom Share Registrars Sdn. Bhd. The voting session commenced from 10.30 a.m. and ended after the Chairman’s announcement at the end of the voting session later.

- 3.7 A video on the e-polling process was presented to the Members by Boardroom Share Registrars.

4.0 MINORITY SHAREHOLDERS WATCH GROUP

4.1 The Chairman informed the Shareholders present that the Board of Directors (“the Board”) of the Company had received a letter from the Minority Shareholders’ Watch Group (“MSWG”) dated 9 January 2025 stating that MSWG would like to raise a few questions and/or to seek clarifications on a few matters relating to the Operational and Financial Matters, Sustainability Matters and Corporate Governance Matters of the Group which MSWG felt were of interest to the Minority Shareholders and all other stakeholders of the Company. In view of that, the Chairman had called upon the Company Secretary to read out to the Shareholders the Board of Directors’ reply to the MSWG’s questions.

4.2 The Company Secretary read out the Board’s reply to the MSWG’s letter dated 9 January 2025; a copy of which is attached to these Minutes for record purpose. (Appendix A). There was no questions raised by the Shareholders on either the MSWG’s questions or the Board’s replies to the question. This was duly noted by the Shareholders.

4.3 The Chairman proceeded to Agenda 1 of the 22nd AGM.

5.0 AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS’ AND AUDITORS’

5.1 The Chairman informed the Shareholders present that Agenda No. 1 was for the Members present to receive the Audited Financial Statements of the Company for the year ended 31 July 2024 together with the Reports of the Directors and the Auditors which had been circulated to all the Shareholders within the prescribed period.

5.2 As Agenda No. 1 was meant for discussion only because the provisions of Section 340(1)(a) of the Companies Act, 2016 and the Company’s Constitution do not require a formal approval of the Said Audited Financial Statements at the AGM. Agenda No. 1 was not subject to voting.

5.3 The Chairman invited the Shareholders to raise questions by typing their questions in the Chat Box and informed that any questions on Agenda No. 1 from the Shareholders would be dealt with during the Q&A session later.

5.4 The Chairman declared that the Audited Financial Statements of the Company for the year ended 31 July 2024 together with the Reports of the Directors and the Auditors attached thereon had been duly received.

5.5 The Chairman proceeded to Agenda No. 2 (Resolution 1).

6.0 DECLARATION OF FINAL DIVIDEND

- 6.1 Agenda No. 2 (Resolution 1) was to seek the Shareholders' approval to declare a Final Single-Tier Dividend of 3.0 sen per ordinary shares held in the Company in respect of the financial year ended 31 July 2024. The Said Dividend if approved by the Shareholders will be payable on 11 April 2025 to Depositors at the close of business on 26 March 2025.
- 6.2 The Chairman, therefore, tabled the motion to the meeting to consider: "To approve a Final Single-Tier Dividend of 3.0 sen per ordinary shares held in the Company in respect of the financial year ended 31 July 2024". This was put to the poll after the Q&A session.
- 6.3 The Chairman proceeded to Agenda No. 3 (Resolution 2).

7.0 DIRECTORS' FEES AND ALLOWANCES

- 7.1 Agenda No. 3 (Resolution 2) was to seek the Shareholders' approval for the payment of the Directors' Fees and Allowances of an amount not exceeding RM500,000 from 1 August 2024 until the next AGM of the Company, to be paid monthly in arrears after each month of completed service of the Directors.
- 7.2 The Chairman, therefore, tabled the motion to the meeting to consider: "To approve the payment of the Directors' Fees and Allowances of an amount not exceeding RM500,000 from 1 August 2024 until the next AGM of the Company, to be paid monthly in arrears after each month of completed service of the Directors". This was put to the poll after the Q&A session.
- 7.3 The Chairman proceeded to Agenda No. 4 (Resolutions 3, 4 and 5).

8.0 RE-ELECTION OF DIRECTORS

- 8.1 The Chairman proceeded to Agenda No. 4 (a) (Resolution 3) which was to re-elect Madam Choon Nee Siew, who was retiring in accordance with Clause 100 of the Company's Constitution.
- 8.2 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Madam Choon Nee Siew, who is retiring in accordance with Clause 100 of the Company's Constitution". This was put to the poll after the Q&A session.
- 8.3 The Chairman proceeded to Agenda No. 4 (b) (Resolution 4) which was to re-elect Mr. Choon Yee Bin, who was retiring in accordance with Clause 100 of the Company's Constitution.
- 8.4 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Mr. Choon Yee Bin, who is retiring in accordance with Clause 100 of the Company's Constitution". This was put to the poll after the Q&A session.
- 8.5 The Chairman proceeded to Agenda No. 4 (c) (Resolution 5) which was to re-elect Dato' Tan Choon Hwa @ Esther Tan Choon Hwa, who was retiring in accordance

with Clause 100 of the Company's Constitution.

8.6 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Dato' Tan Choon Hwa @ Esther Tan Choon Hwa, who is retiring in accordance with Clause 100 of the Company's Constitution". This was put to the poll after the Q&A session.

8.7 The Chairman proceeded to Agenda No. 5 (Resolution 6).

9.0 RE-APPOINTMENT OF AUDITORS

9.1 Agenda No. 5 (Resolution 6) was to seek Shareholders' approval to re-appoint Messrs. Baker Tilly Monteiro Heng PLT who have given their consent to be re-appointed as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

9.2 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-appoint Messrs. Baker Tilly Monteiro Heng PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration". This was put to the poll after the Q&A session.

9.3 The Chairman proceeded to Agenda No. 6(a) (Resolution 7).

10.0 RE-APPOINTMENT OF INDEPENDENT DIRECTOR

10.1 Agenda No. 6 (Resolution 7) was to seek Shareholders' approval to allow Dato' Tan Choon Hwa @ Esther Tan Choon Hwa to continue to act as Independent Director. Dato' Tan Choon Hwa @ Esther Tan Choon Hwa has served as an Independent Director of the Company for a cumulative term of ten (10) years (i.e. since 11 April 2014) and has continued to satisfy the definition of "independent director" as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Board based on the review and recommendation made by the Nomination Committee, therefore, considered her to be fit and proper and independent and recommended that she should continue to act as Independent Director of the Company. The rationale supporting the re-appointment of Dato' Tan Choon Hwa @ Esther Tan Choon Hwa as an Independent Director was given on page 157 and her Profile on page 23 of the Annual Report 2024.

10.2 The Chairman, therefore, tabled the motion to the meeting to consider: "THAT authority be and is hereby given to Dato' Tan Choon Hwa @ Esther Tan Choon Hwa who has served as an Independent Director of the Company for a cumulative term of ten (10) years (i.e. since 11 April 2014), to act as an Independent Director of the Company." This was put to the poll after the Q&A session.

10.3 The Chairman proceeded to Agenda No. 6(b) (Resolution 8).

11.0 PROPOSED SHAREHOLDERS' MANDATE FOR SHARE BUY-BACK

- 11.1 Agenda 6(b), Resolution 8 was to seek approval for the Proposed Shareholders' Mandate for Share Buy-Back. The proposed Resolution 8, if passed, would allow the Company to purchase and/ or hold up to 10% of the total Issued Shares of the Company listed in Bursa Malaysia Securities Berhad.
- 11.2 The full text of Resolution 8 was set out in the Notice of Meeting.
- 11.3 The Chairman, therefore, tabled the motion to the meeting to consider: "the Proposed Shareholders' Mandate for Share Buy-Back." This was put to the poll after the Q&A session.
- 11.4 The Chairman proceeded to Agenda No. 7 on "Any Other Business".

12.0 ANY OTHER BUSINESS

- 12.1 The Chairman informed the Shareholders that the Company Secretary had not received any prior notice for the transaction of any other business of which due notice has been given in accordance with the Company's Constitution and the Companies Act 2016. Therefore, the Chairman concluded that all resolutions and matters contained in the Notice of the 22nd AGM had been dealt with.

13.0 QUESTION AND ANSWER SESSION

- 13.1 The Chairman informed the Members that questions posed by the Members via the Chat Box at this Meeting would be addressed.
- 13.2 The Company Secretary was invited to present the Board of Directors' answers to the questions raised by the Shareholders and Proxy Holders. The Company Secretary read out the Shareholders' and Proxy Holders' questions as they were received and the Board of Directors' reply to these questions which were projected on the screen.

1.	Q:	Any door gift for AGM today?
	A:	Today, we are giving 1,378 jewel and points to our registered shareholders and proxy holders who have registered this AGM as a gift. A follow up email will be sent to all shareholders and proxy holders after this meeting.
2.	Q:	Upcoming onwards could the Company do hybrid meeting (physical + virtual). That allow more participants.
	A:	On 30 August 2024, the Securities Commission Malaysia and Bursa Malaysia Securities Berhad announced that all public listed companies on Bursa Malaysia will be required to conduct hybrid or physical general meetings starting from 1 March 2025. Hence, whilst we hold our AGM virtually this year, we will be holding physical meeting next year onwards.
3.	Q:	New tax, luxury tax and some increase labour cost and some other unspecific increase, would gold price all time high level until 2026?

		What could be action taken. Where some gold wrapping by silver and some mixture would devalue if company collected from reselling or trade in that risk devalue?
	A:	<p>Luxury Goods Tax may require a well-thought-out plan ahead. There is no clear tax administrative guideline from the authority as at to-date. We foresee some impact on the competitiveness of the jewellery industry, making the products more expensive and less affordable. We await further action by the Authority.</p> <p>Government increasing minimum wage to RM1,700 from 1 February 2025 resulting in an increase in labour costs and overhead expenditure. We have costs control initiative in place to continuously monitor to mitigate erosion of profits. However, our current employees' remuneration packages are way above the minimum wage imposed by the Government.</p> <p>Central Bank's continuous buying gold from 2025 to mid-2026 is the key driver for gold prices to be projected on upward trend.</p> <p>We are aware of the existence of the Gold wrapped Silver issue in the market. Poh Kong has established Policy and SOP on trade-in transactions to prevent and mitigate this risk.</p>

13.3 The Company Secretary ended the Question and Answer session.

13.4 The Chairman thanked the Members who had participated in the Question and Answer session. Shareholders were informed that all questions raised via the Chat Box had been duly answered by the Board.

14.0 POLL VOTING SESSION

14.1 The Company Secretary informed the Shareholders that poll voting on the 8 Ordinary Resolutions would be conducted and announced that the voting session would be closed in 10 minutes. The Shareholders were advised to vote if they had still not done so. For the benefit of the Shareholders, Proxy Holders and Corporate Representatives, the Company Secretary also informed them that the Chairman had been appointed to act as proxy for a number of Shareholders and that the Chairman would vote in accordance with the instructions given.

14.2 Meanwhile, Boardroom Share Registrars played the video on poll voting procedures which lasted 10 minutes for the Shareholders' information.

14.3 Following this, the Chairman declared that the voting session was closed.

15.0 COUNTING AND VERIFICATION OF VOTES

15.1 The Company Secretary informed the Shareholders that the Meeting would be adjourned for 15 minutes to allow the Poll Administrators and Scrutineers to carry out their tasks and that the Meeting would resume once the results were available.

16.0 ANNOUCEMENT OF POLL RESULTS

16.1 The 22nd AGM was reconvened after 15 minutes and the Chairman called the Meeting to order again for the announcement of the 22nd AGM poll results. The results of the poll for all 8 Resolutions were broadcasted on the screen. A copy of the poll results is attached to these Minutes for record purpose (Appendix B).

16.2 The Chairman declared that based on the results of the poll all the 8 Resolutions which had been passed by the Members had been duly carried.

17.0 CONCLUSION

17.1 As all matters/resolutions had been completed and dealt with, the Chairman declared that the 22nd AGM was officially closed at 12.15 p.m. and wished all the Members a very Happy New Year and Gong Xi Fa Cai. A vote of thanks was proposed for the Chair.

**CONFIRMED AS THE CORRECT
RECORD OF THE PROCEEDINGS THEREAT**

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**DATO' CHOON YEE SEIONG
CHAIRMAN**

Dated: 15 January 2025
Petaling Jaya, Selangor Darul Ehsan.

(Our ref: PKHB/22nd AGM15.1.2025/NYK/VAL/PY)