

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

**MINUTES OF THE TWENTY-FIRST 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 TUESDAY, 30 JANUARY 2024 AT 11.00 A.M.**

PRESENT : **DIRECTORS AT THE BROADCAST VENUE**
Dato' Choon Yee Seiong
(Executive Chairman/Group Managing Director)
Mr. Cheong Teck Chong
(Executive Director)

DIRECTORS VIA VIDEO CONFERENCE

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 11.00 a.m. and welcomed everyone who had joined the Twenty-First Annual General Meeting ("21st AGM") which was conducted entirely through live streaming from the Broadcast Venue at the Head Office of Poh Kong Holdings Berhad. This online meeting was necessary as part of the Company's safety measures in view of the increasing number of COVID-19 cases lately. 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 21st AGM remotely.

3.2 The Notice of the 21st AGM as contained in the Annual Report 2023 had been sent to all the Shareholders and Bursa Malaysia Securities Berhad in accordance with the Company's Constitution and duly advertised in a national newspaper on 29 November 2023. As there was no objection, the Notice of the 21st AGM was declared to be taken as read.

3.3 Shareholders and/or proxy holders were encouraged to participate at the 21st 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 now until the announcement of the closure of Question and Answer session.

3.4 Members were informed that the attendance of the 21st 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 21st AGM was deemed confidential and only for the knowledge of such relevant parties, and further that any visual or audio recording whilst the 21st AGM is 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 may be affected by the participant's own internet bandwidth connection.

3.5 Before proceeding to discuss the agenda of the 21st AGM, the Member's present were informed that under Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia, all resolutions tabled will be voted on by-poll electronically and the Board of Directors had decided that the voting by poll on all the resolutions shall 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 will be conducted electronically via the Remote Participation and Voting (“RPV”) facility provided by Boardroom Share Registrars Sdn. Bhd. and the voting session had commenced from 11.00 a.m. and would end until 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 AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS’ AND AUDITORS’

- 4.1 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 2023 together with the Reports of the Directors and the Auditors which had been circulated to all the Shareholders within the prescribed period; a copy of which was tabled at the AGM.

- 4.2 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.

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

- 4.4 The Chairman declared that the Audited Financial Statements of the Company for the year ended 31 July 2023 together with the Reports of the Directors and the Auditors attached thereon be and are hereby duly received.

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

5.0 DECLARATION OF FINAL DIVIDEND

- 5.1 Agenda No. 2 (Resolution 1) was to seek the Shareholders’ approval to declare a Final Single-Tier Dividend of 2.0 sen per ordinary shares held in the Company in respect of the financial year ended 31 July 2023. The Said Dividend if approved by the Shareholders will be payable on 11 March 2024 to Depositors at the close of business on 29 February 2024.

- 5.2 The Chairman, therefore, tabled the motion to the meeting to consider: “To approve a Final Single-Tier Dividend of 2.0 sen per ordinary shares held in the Company in respect of the financial year ended 31 July 2023”, and to be put to the poll after the Q&A session.

- 5.3 The Chairman proceeded to Agenda No. 3 (Resolution 2).

6.0 DIRECTORS' FEES AND ALLOWANCES

- 6.1 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 2023 until the next AGM of the Company, to be paid monthly in arrears after each month of completed service of the Directors.
- 6.2 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 2023 until the next AGM of the Company, to be paid monthly in arrears after each month of completed service of the Directors", and to be put to the poll after the Q&A session.
- 6.3 The Chairman proceeded to Agenda No. 4 and 5 (Resolutions 3, 4, 5 and 6).

7.0 RE-ELECTION OF DIRECTORS

- 7.1 The Chairman proceeded to Agenda No. 4 (a) (Resolution 3) which was to re-elect Mr. Cheong Teck Chong, who was retiring in accordance with Clause 100 of the Company's Constitution.
- 7.2 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Mr. Cheong Teck Chong, who is retiring in accordance with Clause 100 of the Company's Constitution", and to be put to the poll after the Q&A session.
- 7.3 The Chairman proceeded to Agenda No. 4 (b) (Resolution 4) which was to re-elect Datin Hon Wee Fong, who was retiring in accordance with Clause 100 of the Company's Constitution.
- 7.4 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Datin Hon Wee Fong, who is retiring in accordance with Clause 100 of the Company's Constitution", and to be put to the poll after the Q&A session.
- 7.5 The Chairman proceeded to Agenda No. 5 (a) (Resolution 5) which was to re-elect Datin Ooi Swee Lian, who was retiring in accordance with Clause 106 of the Company's Constitution.
- 7.6 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Datin Ooi Swee Lian, who is retiring in accordance with Clause 106 of the Company's Constitution", and to be put to the poll after the Q&A session.
- 7.7 The Chairman proceeded to Agenda No. 5 (a) (Resolution 6) which was to re-elect Puan Rohaiza Binti Mohamed Basir, who was retiring in accordance with Clause 106 of the Company's Constitution.
- 7.8 The Chairman, therefore, tabled the motion to the meeting to consider: "To re-elect Puan Rohaiza Binti Mohamed Basir, who is retiring in accordance with Clause 106 of the Company's Constitution", and to be put to the poll after the Q&A session.

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

8.0 RE-APPOINTMENT OF AUDITORS

8.1 Agenda No. 6 (Resolution 7) 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.

8.2 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", and to be put to the poll after the Q&A session.

8.3 The Chairman proceeded to Agenda No. 7 (Resolution 8).

9.0 RE-APPOINTMENT OF INDEPENDENT DIRECTOR

9.1 Agenda No. 7 (Resolution 8) 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 nine (9) 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 93 and her Profile on page 18 of the Annual Report 2023.

9.2 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 about nine (9) years (i.e. since 11 April 2014), to act as an Independent Director of the Company.

9.3 The Chairman proceeded to Agenda No. 8 on "Any Other Business".

10.0 ANY OTHER BUSINESS

10.1 The Chairman informed the Members 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 21st AGM had been dealt with.

11.0 QUESTION AND ANSWER SESSION

11.1 The Chairman informed the Members that questions posed by the Members via the

Chat Box at this Meeting would now be addressed.

- 11.2 The Company Secretary was invited to present the Board of Directors' answers to the questions raised by the Shareholders and Proxy Holders. Mr. Ng read out the Shareholders' and Proxy Holders' questions as they were received and the Board of Directors' reply to these questions which were also projected on the screen.

1.	Q:	“Why Poh Kong not giving TNG value as gift, due to point of Poh Kong expired date short and value not high.”
	A:	We are giving 1,288 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. The slide on how to redeem the 1,288 Jewel and points were shown on the screen to facilitate the redemption by the shareholders and proxy holders.
2.	Q:	“Gold price can consider high after correction price, why company not hot revenue high?”
	A:	Overall, the Group's revenue improved in FYE2023 of RM1.47 billion from RM1.36 billion in FYE2022. We did not experience a spike in revenue as the fourth quarter FYE2023 registered a lower revenue due to weak market sentiment. There was a spike in gold prices in December 2023 with the highest point at USD2,133.39 per oz, and this period falls into our FYE2024. Hence, the spike in gold prices in December 2023, only occurred after our FYE2023 and the said event was not reflected in our financial result.
3.	Q:	“What criteria should the company meet to declare a more respectable dividend?”
	A:	Our Group adopted a dividend policy of 10% Profit After Tax. The Group declared a final single-tier dividend of 2 sen per share which is equivalent to 10.50% on the Group's Profit After Tax. At this juncture, the proposed dividend is deemed fit by the Board of Directors after taking into consideration the Group's expansion plans and working capital requirement.
4.	Q:	“May I know what is the company's future outlook?”
	A:	In the year ahead, we anticipate a growth in consumer confidence and spending as a result of the government's policies and initiatives. At the same time, the Group needs to adopt a flexible approach to address the challenges arising from market conditions and uncertainties in the business environment. Poh Kong has consistently demonstrated resilience and steady progress. We will continue to keep an unwavering focus on leveraging our strengths and capabilities, mitigating business

	<p>risks and exercising cost discipline. We are very cognisant of the fact that our people are critical to our success and progress. We will intensify efforts to maintain a high-performance team that is competent, skilled, professional and focused on building long-term customer relationships.</p> <p>Gold will continue to play a key role as a strategic long-term investment. This, together with the measures being put in place to drive business performance and shareholder returns, will strengthen Poh Kong's market position. We will continue to push boundaries and foster innovation in our efforts to deliver sustainable growth as we move forward.</p>
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11.3 Mr. Ng ended the Question and Answer session.

11.4 The Chairman thanked the Members who had participated in the Question and Answer session. For questions which the Board of Directors was unable to answer or address during the Question and Answer session, the Board of Directors would respond to the Members via email after the 21st AGM or the response will be posted in the Company's website.

12.0 POLL VOTING SESSION

12.1 The Company Secretary informed the Members that poll voting on the 8 Ordinary Resolutions would now be conducted and announced that the voting session would be closed in 10 minutes. The Members 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 the Members 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.

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

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

13.0 COUNTING AND VERIFICATION OF VOTES

13.1 The Company Secretary informed the Members 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.

14.0 ANNOUNCEMENT OF POLL RESULTS

14.1 The 21st AGM was reconvened after 15 minutes and the Chairman called the Meeting to order again for the announcement of the 21st AGM poll results. The results of the poll for all 8 Resolutions were broadcasted on the screen.

14.2 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.

15.0 CONCLUSION

- 15.1 As all matters/resolutions had been completed and dealt with, the Chairman declared that the 21st 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.

SIGNED AS THE CORRECT RECORD

DATO' CHOON YEE SEIONG
CHAIRMAN