

## SUNWAY CONSTRUCTION GROUP BERHAD

Registration No. 201401032422 (1108506-W)  
(Incorporation in Malaysia)

**EXTRACT OF MINUTES OF THE 7<sup>TH</sup> ANNUAL GENERAL MEETING (“7<sup>TH</sup> AGM” OR THE “MEETING”) OF SUNWAY CONSTRUCTION GROUP BERHAD (“SUNCON” OR THE “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA THE ONLINE MEETING PLATFORM AT WWW.SUNWAYMANAGEMENT.COM.MY HOSTED BY THE COMPANY’S SHARE REGISTRAR, SUNWAY MANAGEMENT SDN BHD (“SHARE REGISTRAR”) ON WEDNESDAY, 25 AUGUST 2021 AT 3.00 P.M.**

PRESENT : **Board of Directors:**  
Dato’ Ir Goh Chye Koon (Chairman)  
Dato’ Dr Johari Bin Basri  
Dato’ Siow Kim Lun  
Dr Sarinder Kumari A/P Oam Parkash  
Tan Sri Dato’ (Dr) Chew Chee Kin  
Mr Chung Soo Kiong  
Mr Evan Cheah Yean Shin

**Chief Financial Officer**  
Ms Ng Bee Lien

**External Auditors – Messrs. BDO PLT**  
Mr Law Kian Huat

**Independent Scrutineer – Messrs. BDO Consulting Sdn Bhd**  
Mr Chin Wei Xun

IN ATTENDANCE : Mr Tan Kim Aun – Company Secretary

SHAREHOLDERS/  
PROXIES/GUESTS : As per online participation lists

### 1.0 **OPENING ADDRESS**

Dato’ Ir Goh Chye Koon (“**Dato’ Chairman**”) called the Meeting to order at 3.00 p.m. and welcomed all shareholders, proxies and invitees to the 7<sup>th</sup> AGM of the Company, which was held fully virtually through online meeting platform.

Dato’ Chairman informed that in view of the lockdown implemented by the Government of Malaysia pursuant to the current coronavirus disease (“**Covid-19**”) pandemic, the 7<sup>th</sup> AGM was conducted fully virtual through live streaming and online remote voting using the Remote Participation and Voting (“**RPV**”) facility in accordance with the Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission of Malaysia on 18 April 2020 and updated on 16 July 2021.

Dato' Chairman then proceeded to introduce the members of the Board of Directors ("**Board**") present virtually via video conferencing. Dato' Chairman also introduced the Company Secretary, the Chief Financial Officer, the representative of Messrs. BDO PLT, Auditors of the Company, and the representative from Messrs. BDO Consulting Sdn Bhd ("**BDO Consulting**"), the independent scrutineer for the polling exercise of the Meeting who joined the Meeting remotely.

## **2.0 CONFIRMATION OF QUORUM**

Upon enquiry from Dato' Chairman, the Company Secretary confirmed that there was sufficient quorum for the convening of the Meeting.

## **3.0 CONFIRMATION OF PROXIES**

Upon enquiry from Dato' Chairman, the Secretary reported that as at 3.00 p.m. on 24 August 2021, shareholders of 1,123,864,359 ordinary shares had lodged their proxies within the stipulated time, and shareholders of 910,817,416 ordinary shares had appointed Dato' Chairman to represent them as their proxy.

## **4.0 CONFIRMATION OF NOTICE SENT**

Upon enquiry from Dato' Chairman, the Secretary confirmed that the notice convening the Meeting dated 27 July 2021 had been duly sent to all members.

Dato' Chairman declared that the notice of the Meeting which had been sent to all members within the stipulated timeframe, was taken as read.

## **5.0 REMOTE E-POLLING PROCEDURES**

Dato' Chairman advised the shareholder and proxies present virtually at the Meeting of their rights to raise questions and vote online on all the resolutions of the Meeting.

Dato' Chairman welcomed the shareholders and proxy holders to submit their questions online. He informed that the Board of Directors ("**Board**") and management would deal with the questions raised immediately upon completion of the tabling of the last resolution. If the Company was not able to respond to all the questions due to time constraint, the Board and management would post the answers to the unanswered questions on the Company's website soonest possible after the Meeting.

Dato' Chairman then informed that in accordance with Paragraph 8.29A of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad, all the resolutions to be tabled at this Meeting would be voted on by poll. He then exercised his rights and demanded for a poll to be taken on all the resolutions to be tabled pursuant to Article 72 of the Company's Constitution.

The Meeting noted that all motions tabled at the Meeting, would be voted by poll using online polling via the RPV facility. BDO Consulting had been appointed as the Independent Scrutineer for the polling exercise. The online polling system had been thoroughly verified and proven reliable by BDO Consulting.

Dato' Chairman further informed that Ms Chen Pooi Yen and Ms Yong Siew Mee, who were members of the Company, had offered themselves to be the proposer and seconder respectively for all the resolutions of the Meeting. As such, all the resolutions tabled at the Meeting were duly proposed and seconded.

He then requested the Share Registrar of the Company to play a video clip on how to vote online and the process to log in to the voting platform.

After the video finished playing, Dato' Chairman announced that the online voting session had commenced.

## 6.0 **PRESENTATION BY GROUP MANAGING DIRECTOR**

At the invitation of the Chairman, Mr Chung Soo Kiong, the Group Managing Director ("**GMD**") gave a presentation on the financial performance ("**Financial Performance Presentation**") of the Company and its subsidiaries ("**Group**") as well as their achievements for the financial year ended 31 December 2020 ("**FYE2020**") covering the following topic, detailed of which were presented in the **Appendix I**:

- (a) Financial Highlights for financial year ("**FY**") 2020
  - Group's Revenue and Profit Before Tax Margin FY2016 to FY2020
  - Segmental Revenue FY2019 vs FY2020
  - Balance Sheet Ratios
- (b) Project Highlights for 2020
  - Completed Projects
    - i) Civil/ Infrastructure
    - ii) Industrial Building
    - iii) Precast
  - Outgoing Projects
    - i) Office Building (External)
    - ii) Special Purpose Building (External)
    - iii) Residential (Internal)
    - iv) Healthcare Facility (Internal)
    - v) Civil/ Infrastructure
  - Outstanding Order Book
- (c) Prospects 2021 & Beyond
  - Navigating Our Operations during Covid-19 Pandemic
  - Reinventing Business – Growth through Adjacent Business
  - Reinventing Business – Growth through New Business Modal
  - Reinventing Business – Growth through Regional Expansion
- (d) Automation & Digitalisation
- (e) Embracing Environmental, Social and Governance ("**ESG**") in Construction

*(Full details of the GMD's presentation slides can be viewed from the Company's website at <https://www.sunwayconstruction.com.my/investor-relations/>.)*

Upon conclusion of the GMD's presentation, the Dato' Chairman proceeded with the first item on the agenda of the 7<sup>th</sup> AGM.

## 7.0 **AUDITED FINANCIAL STATEMENTS FOR THE FYE2020 ("AFS FYE2020") AND DIRECTORS' AND AUDITORS' REPORTS THEREON**

Dato' Chairman announced that he would read out all the agenda items that had been tabled for the Meeting. He informed that the Board would then open the session for Questions and Answers ("**Q&A**") after all the agenda items had been tabled.

Dato' Chairman informed that the first agenda was to receive the AFS FYE2020 and Directors' and Auditors Reports thereon.

#### **8.0 ORDINARY RESOLUTION 1**

##### **• Payment of Fees to Non-Executive Directors**

---

Dato' Chairman informed that agenda 2 was to approve Ordinary Resolution 1 on the payment of fees to Non-Executive Directors amounting to RM695,000 for the FYE2020.

#### **9.0 ORDINARY RESOLUTION 2**

##### **• Payment of Benefits Payable to Non-Executive Directors**

---

Dato' Chairman informed the Meeting that agenda 3 was to approve the Ordinary Resolution 2 on payment of benefits payable to Non-Executive Directors of up to RM200,000 for the period from the next day of the 7<sup>th</sup> AGM until the conclusion of the next AGM of the Company to be held in 2022, which comprised mainly the meeting allowances and allowances for site visit, if any.

#### **10.0 ORDINARY RESOLUTIONS 3, 4 AND 5**

##### **• Re-election of Retiring Directors pursuant to the Company's Constitution**

---

Dato' Chairman highlighted that agenda 4 (i.e. Ordinary Resolutions 3, 4 and 5) was about the re-election of Dr Sarinder Kumari A/P Oam Parkash, Mr Evan Cheah Yean Shin and Mr Chung Soo Kiong as Directors of the Company, who all retired by rotation in accordance with Clause 106(1) of the Company's Constitution and being eligible, had offered themselves for re-election under ordinary resolutions 3, 4 and 5 respectively.

Dato' Chairman informed the shareholders that the Nomination and Remuneration Committee had assessed all the retiring directors' performances and had recommended that they be re-elected as Directors of the Company. The meeting was informed that the retiring directors had abstained from deliberating and voting on the recommendation on their re-election as Directors of the Company.

#### **11.0 ORDINARY RESOLUTION 6**

##### **• Re-appointment of Messrs. BDO PLT as Auditors**

---

Dato' Chairman informed that agenda 5 (i.e. Ordinary Resolution 6) was in relation to the re-appointment of Messrs. BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. Dato' Chairman also informed that Messrs BDO PLT had indicated their willingness to continue office for the ensuing year.

#### **12.0 ORDINARY RESOLUTION 7**

##### **• Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

---

Dato' Chairman informed the Meeting that the agenda 6 (i.e. Ordinary Resolution 7) was to seek renewal of a general mandate, of which if passed, would empower the Directors to allow and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

### 13.0 ORDINARY RESOLUTION 8

- **Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**
- 

Dato' Chairman informed that agenda 7 was to consider and approve Ordinary Resolution 8 on the proposed renewal of shareholders' mandate and proposed new shareholders' mandate for recurrent related party transactions ("RRPTs") of a revenue or trading nature.

Dato' Chairman informed that the details of the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for RRPTs of a revenue or trading nature were set out in Part A of the Circular to Shareholders dated 25 May 2021 ("**Circular to Shareholders**"). The meeting noted that the interested Directors, interested major shareholders and persons connected to them as detailed therein would abstain from voting on the Ordinary Resolution 8.

### 14.0 ORDINARY RESOLUTION 9

- **Proposed Renewal of Share Buy-Back Authority**
- 

Dato' Chairman informed the Meeting that the agenda 8 was to consider and approve Ordinary Resolution 9 on the proposed renewal of share buy-back authority for the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company ("**Proposed Renewal of Share Buy-Back Authority**").

The details of the Proposed Renewal of Share Buy-Back Authority were stated on Part B of the Circular to Shareholders.

### 15.0 SPECIAL RESOLUTION 1

- **Proposed Amendments to the Constitution of the Company**
- 

Dato' Chairman informed that the last agenda was to consider and approve Special Resolution 1 on the Proposed Amendments to the Constitution of the Company ("**Proposed Amendments**").

Dato' Chairman informed that the Proposed Amendments to Clauses 84 and 85 of the Constitution of the Company is to standardize the wordings and facilitate the receipt of proxy form in respect of the general meeting of the Company via any form of transmission as specified by the Company from time to time, including but not limited to electronics or digital means. He further informed that the Letter to the shareholders in relation to the Proposed Amendments was contained in Part C of the Circular to Shareholders.

### 16.0 Q&A SESSION

Having tabled all the items on the agenda for consideration, Dato' Chairman then proceeded to the questions submitted by the shareholders and proxies via the Q&A platform. It was informed that similar questions pertaining to the same subject matter will be group and a single response provided. Dato' Chairman then invited the GMD to address the questions raised and the responses were summarized as follows:

- (i) **Question:** Is the Company deeply affected by the lockdown? What is future outlook like?

**Answer:** As with any other companies, we are affected by the lockdown especially when our construction sites were not allowed to operate at all during specific phases of the lockdown. However, things have gradually improved with the mass vaccination drive organised by the Government. We were also pleased to note that the Government has relaxed the criteria of the National Recovery Plan (“NRP”) to allow states under NRP Phase 1 and Phase 2 to operate based on the proportion of their fully vaccinated workers.

Covid-19 is here to stay and it has shifted from pandemic to endemic. It is important for us to stay agile and to change the way we operate very to adapt quickly to the new operating norms. It is SunCon’s utmost priority to provide a safe working environment to all our employees and foreign workers at all our premises so that everyone can come to work at peace.

SunCon has a total outstanding order book of RM4.8 billion as at June 2021 and we are confident of getting our operations back on track with proper Standard Operating Procedures (SOP) in place to contain any possible Covid-19 outbreak.

- (ii) **Question:** What are the top 3 Key Performance Indicators (“KPIs”) you will look at when operating the businesses?

**Answer:** Improving productivity is one of the most important KPIs in SunCon. With businesses getting more and more competitive, it is important for us to improve on our productivity to stay ahead of the game. We have embarked on digitalisation and automation to improve our day to day operations.

Reinventing and exploring new business model is another important KPI for SunCon. As shared in GMD’s presentation, Renewable Energy is our newest business where we focus on developing Solar Energy and District Cooling Systems. With a strong balance sheet in place, SunCon is constantly exploring opportunities for Public Private Partnership (PPP) or projects that require financing if the return on investment is beneficial to us. We are also looking at regional expansion within the ASEAN region.

The third KPI is on sustainability which is the ESG aspects of the group. SunCon believes that it is essential to embed ESG into our day to day operations and advancing our sustainability efforts. SunCon has covered quite extensively various ESG scorecards and practices within the Group in GMD’s presentation slides which can be downloaded from SunCon’s website.

- (iii) **Question:** What is the outlook of the construction sector at the oversea market we entered? Can the Board kindly share some insight on the progress of regional expansion?

**Answer:** We have been focusing on the ASEAN region and India for a couple of years now. We have completed our financial close for both the newly secured India infrastructure projects and the Meensurutti-Chidabaram (MC) project has obtained the appointed date on 9 August 2021 where actual construction work is allowed to commence. In India, SunCon is still looking at more rail infrastructure projects as the opportunities are aplenty there.

Our past ventures into Myanmar have been put on hold due to the current political uncertainty in Myanmar and lack of funding from the potential client. SunCon has also set an eye on Indonesia, where its capital Jakarta is said to be relocated to another state, possibly to East Kalimantan, which may offer potential opportunities for infrastructure development. At the current moment, we are waiting for the endemic to be under control for the reopening of borders.

SunCon's modus operandi in venturing into new countries has always been via joint venture with local strategic partners so that we can tap on their expertise in the supply chain and legal systems. In India, we managed to mobilise very quickly to mitigate the impact of the lockdown as we have a reliable local partner that has a pool of existing business partners in place. Hence, finding the right strategic partner is SunCon's utmost priority when it comes to venturing into new countries.

- (iv) **Question:** How much is the total investment for the Singapore Integrated Construction and Prefabrication Hub ("ICPH")? What is the demand and supply situation of precast/Industrialised Building System (IBS) products in Singapore?

**Answer:** The total investment of the Group in Singapore ICPH is about SGD85 million.

SunCon supplies about 90% to the Singapore Housing and Development Board ("HDB") projects and the balance is to private developers. We still see plenty of opportunities in Singapore as currently only the HDB projects are regulated with the need to use precast components but not all of the private residential projects.

SunCon has set a target to secure new order book of RM 300mil for precast division this year and we have achieved RM 220mil of new orders to date. There are still a couple of tenders on-going and we hope that we will be able to achieve our target before we close the year.

- (v) **Question:** What is the target contribution of revenue and bottom line from ICPH going forward once it is completed?

**Answer:** We are in the midst of construction stage but rest assured that our investment is approved based on a stipulated Internal Rate of Return (IRR) by the Board of Directors.

- (vi) **Question:** What is the targeted utilisation rate of the plant based on management forecast?

**Answer:** SunCon targets a utilisation rate of over 70%. There is a cap in the target as the utilisation rate is limited due to limited storage space in our existing precast yards depending on the size of the prefabricated components. The ICPH is designed to resolve this issue as the robotic and automated storage system can ensure a more effective storage system with barcoding system.

- (vii) **Question:** As the building material costs increased substantially, are there any projects that are carried out at a loss? How much is the overall impact to our gross profit margin and net profit margin?

**Answer:** The increase in construction materials would have an impact on projects that we secured end of last year as the project would be in the structural stage where steel content is at the highest. However, we will only purchase on a need basis and hopefully the steel bar prices can taper down with time. Normally, steel content in a typical building project is 3% and a typical infrastructure project is at 4% to 5%.

For precast, our contracts come with a pass through clause where we can elect lock in certain percentage of steel content at a fixed price. We definitely would have some impact but the profit margin should be blended over time. The net impact on the gross profit margin and net profit margin cannot be ascertain at this moment as construction projects are being recognised progressively.

As there were no other questions raised, Dato' Chairman thanked the shareholders and declared the Q&A session closed.

## 17.0 VOTING SESSION

Dato' Chairman informed the meeting that to facilitate online voting, shareholders and proxies were allowed to submit their votes from the commencement of this Meeting. For the benefit of shareholders and proxies who had yet to submit their votes, the video clip on how to vote online was played again.

Dato' Chairman then proceeded to the polling process and reminded the shareholders and proxies to vote via the RPV facility as the voting session would end in 5 minutes.

After 5 minutes, Dato' Chairman announced that the online voting was closed for the Meeting. BDO Consulting subsequently verified the poll results at the end of the polling session.

## 18.0 POLL RESULTS

At 4.36 p.m., Dato' Chairman called the Meeting to order for the declaration of the poll results.

Dato' Chairman invited the Company Secretary to read out the poll results of the Meeting to the shareholders.

Dato' Chairman declared that based on the independently verified poll votes, the following ordinary resolutions 1 to 9 and special resolution 1 tabled at the Meeting were all carried based on the majority votes in favor:

### Ordinary Resolution 1: Payment of Fees to Non-Executive Directors

---

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,074,463,746	99.9910	97,119	0.0090

It was RESOLVED THAT the payment of fees to Non-Executive Directors amounting to RM695,000 for the financial year ended 31 December 2020 be hereby approved.

**Ordinary Resolution 2:  
Payment of Benefits Payable to Non-Executive Directors**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	1,074,460,836	99.9907	100,029	0.0093

It was RESOLVED THAT the payment of benefits payable to Non-Executive Directors of up to RM200,000 for the period from the next day of the 7<sup>th</sup> Annual General Meeting until the conclusion of the next Annual General Meeting of the Company to be held in 2022 be hereby approved.

**Ordinary Resolution 3:  
Re-election of Dr Sarinder Kumari A/P Oam Parkash**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,074,552,916	99.9993	7,949	0.0007

It was RESOLVED THAT Dr Sarinder Kumari A/P Oam Parkash who retired by rotation pursuant to Clause 106(1) of the Company's Constitution be hereby re-elected as a Director of the Company.

**Ordinary Resolution 4:  
Re-election of Mr Evan Cheah Yean Shin**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,074,174,220	99.9640	386,645	0.0360

It was RESOLVED THAT Mr Evan Cheah Yean Shin who retired by rotation pursuant to Clause 106(1) of the Company's Constitution, be hereby re-elected as a Director of the Company.

**Ordinary Resolution 5:  
Re-election of Mr Chung Soo Kiong**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,074,174,116	99.9640	386,749	0.0360

It was RESOLVED THAT Mr Chung Soo Kiong who retired by rotation pursuant to Clause 106(1) of the Company's Constitution, be hereby re-elected as a Director of the Company.

**Ordinary Resolution 6:  
Re-appointment of Messrs. BDO PLT as Auditors**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	1,074,558,941	99.9998	1,924	0.0002

It was RESOLVED THAT Messrs. BDO PLT, having indicated their willingness to continue in office, be hereby re-appointed as Auditors of the Company for the ensuing year until the next Annual General Meeting at a remuneration to be fixed by the Directors.

**Ordinary Resolution 7:**

**Authority to Issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	1,014,376,033	94.3991	60,184,832	5.6009

It was RESOLVED THAT subject always to the Companies Act 2016 (“Act”), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Company's Constitution and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for 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.

**Ordinary Resolution 8:**

**Proposed Renewal of Shareholders’ Mandate and Proposed New Shareholders’ Mandate for RRPTs of a Revenue or Trading Nature**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 8	233,058,733	99.9973	6,379	0.0027

It was RESOLVED THAT approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions from time to time, which are necessary for the day-to-day operations as set out in Section 2D of the Circular to Shareholders dated 25 May 2021 which are of a revenue or trading nature and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company, subject to the compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, Companies Act 2016 (“Act”), the Company’s Constitution and all other applicable laws, guidelines, rules and regulations.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or

(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

**Ordinary Resolution 9:  
Proposed Renewal of Share Buy-Back Authority**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 9	1,074,556,054	99.9996	4,706	0.0004

It was RESOLVED THAT subject to the Companies Act 2016 (“**Act**”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and any other relevant authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company PROVIDED THAT:-

(a) the aggregate number of ordinary shares in the Company (“**SunCon Shares**”) which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares in the ordinary share capital of the Company at any point of time, subject to a restriction that the share capital of the Company does not fall below the applicable minimum share capital requirements of the Main Market Listing Requirements of Bursa Securities;

(b) the maximum funds to be allocated by the Company for the purpose of purchasing the SunCon Shares shall not exceed the Company's audited retained profits at any point of time;

(c) the authority conferred by this resolution will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-

(i) the conclusion of the next Annual General Meeting (“**AGM**”) at which time it shall lapse unless by Ordinary Resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) the expiration of the period within which the next AGM after that date is required by law to be held; or

(iii) revoked or varied by Ordinary Resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first; and

- (d) upon completion of the purchase(s) of the SunCon Shares by the Company, the Directors of the Company be and are hereby authorised to cancel the SunCon Shares so purchased or to retain the SunCon Shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act), or to retain part of the SunCon Shares so purchased as treasury shares and cancel the remainder and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of the SunCon Shares with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and expedient in the best interest of the Company.

**Special Resolution 1:  
 Proposed Amendments to the Constitution of the Company**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Special Resolution 1	1,074,557,993	99.9998	2,467	0.0002

It was RESOLVED THAT the proposed amendments to Clauses 84 and 85 of the Constitution of the Company (as set out in the Circular to Shareholders dated 25 May 2021) as follows ("**Proposed Amendments**") be and are hereby approved:

Clause 84 – How instrument to be executed

The instrument appointing a proxy shall be in writing under the hand of the **Member** or of his attorney duly authorised in writing or, if such **Member** is a corporation, either under its common seal or the hand of its officer or attorney duly authorised. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the **Member**.

Clause 85 – Depositing of proxy form

The instrument appointing a proxy, with the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power of authority, shall be legible and deposited at the Office, or at such other place within Malaysia **or in such other manner** as is specified for that purpose in the notice convening the meeting, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting, as the case may be, at which the person named as proxy in such instrument proposes to vote or, in the case of a poll, not less than twenty-four (**24**) hours before the time appointed for the taking of the poll; otherwise the person so named shall not be entitled to vote in respect thereof.

AND THAT the Board of Directors of the Company be and are hereby authorized to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendments.

## **CONCLUSION**

There being no other business, the Chairman concluded the Meeting and thanked all present. The Chairman declared the Meeting closed at 4.40 p.m.