

SUNWAY CONSTRUCTION GROUP BERHAD

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

MINUTES OF THE 8TH ANNUAL GENERAL MEETING (“8th AGM” OR THE “MEETING”) OF SUNWAY CONSTRUCTION GROUP BERHAD (“SUNCON” OR THE “COMPANY”) HELD VIRTUALLY THROUGH LIVE STREAMING AND USING ONLINE REMOTE POLLING PLATFORM FROM THE BROADCAST VENUE AT THE PENTHOUSE, LEVEL 20, MENARA SUNWAY, JALAN LAGOON TIMUR, BANDAR SUNWAY, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 22 JUNE 2022 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
Ms Cindy Tan Ler Chin
Mr Liew Kok Wing
Mr Evan Cheah Yean Shin

Chief Financial Officer

Ms Ng Bee Lien

External Auditors – Messrs. BDO PLT

Mr Law Kian Huat
Mr Tan Seong Yuh

Poll Administrator – Messrs. Mega Corporate Services Sdn Bhd

Ms Cindy Lim Seck Wah

Independent Scrutineer – Messrs. Cygnus Technology Solutions Sdn Bhd

Mr Eugene Teow Sze Ern

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 8th AGM of the Company.

Dato' Chairman then proceeded to introduce the members of the Board of Directors ("**Board**") present at the Meeting. He also introduced the Chief Financial Officer, the Company Secretary, the representatives of Messrs. BDO PLT, the External Auditors of the Company, the representative from Messrs. Mega Corporate Services Sdn Bhd and the representatives from Messrs. Cygnus Technology Solutions Sdn Bhd ("**Cygnus**"), the independent scrutineer for the polling exercise of the Meeting.

2.0 CONFIRMATION OF QUORUM

Upon enquiry from Dato' Chairman, the Company Secretary confirmed that there was quorum for the convening of the Meeting based on the shareholders who had logged into the live meeting platform.

3.0 CONFIRMATION OF PROXIES

Upon enquiry from Dato' Chairman, the Secretary reported that as at 3.00 p.m. on 21 June 2022, shareholders of 1,034,272,808 ordinary shares had lodged their proxies within the stipulated time, and shareholders of 917,321,731 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 29 April 2022 had been duly sent to all shareholders.

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 explained to the shareholder and proxies present virtually, of their rights to raise questions and to vote online on all the resolutions of the Meeting.

Dato' Chairman welcomed the shareholders to submit their questions online and vote remotely on all the resolutions. He further explained that the Board and management would deal with the questions raised immediately upon completion of the tabling of the last resolution. If the Board was not able to respond to all the questions due to time constraint, the Board would respond to the unanswered questions on the Company's website soonest possible after the Meeting.

Dato' Chairman then informed that all the resolutions to be tabled would be voted on by poll by way of e-voting. The Company has appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling exercise and Cygnus as the Independent Scrutineer to verify the poll results. The e-voting system had been thoroughly verified and proven reliable by Cygnus.

He then requested the Poll Administrator to explain how shareholders could cast their votes online through the live streaming platform. Thereafter, Dato' Chairman announced the commencement of the online voting session. The shareholders were invited to submit their votes through Digital Ballot Form at any time until the closure of the voting session which he would announce later.

6.0 PRESENTATION BY GROUP MANAGING DIRECTOR

Prior to the tabulation of all resolutions, Dato' Chairman invited Mr Liew Kok Wing, the Group Managing Director ("**GMD**") of the Company, to give a brief presentation on the financial performance of the Group as well as their achievements for the financial year ended 31 December 2021 ("**FYE2021**").

GMD presented the Group's 2021 performance report in the form of a video presentation, which included a snapshot of the Group's financial and project highlights for 2021 and also the Group's outlook for Year 2022 and beyond. He also reported on SunCon's environmental, social and corporate governance highlights, as well as its digitalisation and innovation strategies.

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

7.0 AGENDAS OF THE MEETING

Upon conclusion of the GMD's presentation, Dato' Chairman announced that he would read out all the agenda items of the Meeting. The Questions and Answers ("**Q&A**") session would follow soon after tabling of the agenda items.

Dato' Chairman then proceeded to table the agendas of the Meeting as follows:

- (a) Agenda 1:
- Audited Financial Statements, Directors' and Auditors' Reports for the FYE2021 thereon ("**Audited Financial Statements 2021**")
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The first agenda was to receive the Audited Financial Statements 2021. The Audited Financial Statements 2021 was laid for discussion only as formal approval of shareholders was not required.

- (b) Agenda 2 (Ordinary Resolution 1):
- Payment of Fees to Non-Executive Directors
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Agenda 2 was to approve Ordinary Resolution 1 on the payment of fees to Non-Executive Directors amounting to RM723,576.60 for the FYE2021.

- (c) Agenda 3 (Ordinary Resolution 2):
- Payment of Benefits Payable to Non-Executive Directors
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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 23 June 2022 until the conclusion of the next AGM of the Company to be held in 2023, which comprised mainly the meeting allowances and allowances for site visit, if any.

- (d) Agenda 4 (Ordinary Resolutions 3, 4, 5 and 6):
- Re-election of Retiring Directors pursuant to the Company's Constitution
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Agenda 4 (i.e. Ordinary Resolutions 3, 4, 5 and 6) was about the re-election of Dato' Dr Johari Bin Basri and Dato' Chairman as Directors of the Company, who were retiring by rotation in accordance with Clause 106(1) of the Company's

Constitution as well as Ms Cindy Tan Ler Chin and Mr Liew Kok Wing, who were retiring pursuant to Clause 89 of the Company's Constitution. All the retiring Directors, being eligible, had offered themselves for re-election.

- (e) Agenda 5 (Ordinary Resolution 7):
- Re-appointment of Messrs. BDO PLT as Auditors
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Agenda 5 (i.e. Ordinary Resolution 7) 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.

Messrs. BDO PLT had indicated their willingness to continue office for the ensuing year.

- (f) Agenda 6 (Ordinary Resolution 8):
- Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016
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Agenda 6 was to consider and approve Ordinary Resolution 8 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.

The Company was always on the lookout for investment opportunities to enhance the earning potential of the Company. If any investment opportunities involved the issuance of new shares, the Directors, under present circumstances, would have to convene a general meeting to approve the issue of new shares. In order to avoid any delay and costs involved in convening a general meeting to approve such issuance of shares, it was thus considered appropriate that the Directors be empowered to issue new shares in the Company, up to an amount not exceeding in total 10% of the issued share capital of the Company at any time, for such purpose. This authority, unless revoked or varied at a general meeting, would expire at the next AGM of the Company.

There was no decision to issue new shares under the general mandate. Should there be a decision to issue new shares after the authorisation was sought, the Company would make an announcement of the actual purpose and utilisation of proceed arising from such issuance of shares.

The Company did not issue any new shares under the general mandate which was approved at its 7th Annual General Meeting held on 25 August 2021.

- (g) Agenda 7 (Ordinary Resolution 9):
- Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions ("RRPTs") of a Revenue or Trading Nature
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Agenda 7 was to consider and approve Ordinary Resolution 9 on the proposed renewal of shareholders' mandate and proposed new shareholders' mandate for RRPTs of a revenue or trading nature.

The Board sought the shareholders' mandate for the Company and its subsidiaries to enter into the categories of RRPTs with the classes of related parties, as set out in Part A of the Circular to Shareholders dated 29 April 2022

(“**Circular to Shareholders**”). The RRPTs would be of a revenue or trading nature necessary for the day-to-day operations and would be made at arm’s length basis, on normal commercial terms and on terms not more favourable to the related parties than those generally available to the public and were not detrimental to the minority shareholders of the Company.

- (h) Agenda 8 (Ordinary Resolution 10):
- Proposed Renewal of Share Buy-Back Authority
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The agenda 8 was to consider and approve Ordinary Resolution 10 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.

The proposed purchase of own shares by the Company would enable the Company to utilize its financial resources not immediately required for use, to purchase its own shares. This might enhance the earnings per share and reduce the liquidity level of the shares in Bursa Malaysia Securities Berhad, which generally would have a positive impact on the market price of the shares

The details of the proposed renewal of share buy-back authority were stated in the Share Buy-Back Statement in Part B of the Circular to Shareholders.

- (i) Agenda 9 (Special Resolution 1):
- Proposed Amendments to the Constitution of the Company
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The last agenda was to consider and approve Special Resolution 1 on the proposed amendments to the Constitution of the Company.

The proposed amendments to the Constitution of the Company was to include the procedures on cancellation or postponement of general meetings of the Company in the event of a force majeure event such as national lockdown due to pandemic, the details of which are set out in Part C of the Circular to Shareholders.

8.0 Q&A SESSION

Having tabled all the items on the agenda for consideration, Dato’ Chairman then proceeded to the questions submitted by the shareholders via the Q&A platform. Dato’ Chairman then invited the GMD to address the question raised and the response was summarized as follows:

Question: Post pandemic, the Group’s performance would be much better. Which area would spearhead the growth?

Answer: In 2022, Management expected the Group to complete 11 of the projects across the Group’s businesses. The Group’s performance would be broad-based, including the Group’s overseas projects focusing on project delivery.

9.0 VOTING SESSION

Dato' Chairman then announced that 5 minutes would be given for the shareholders who have yet to cast their votes to submit their votes. An additional 1 minute was given to shareholders who had yet cast their votes.

After the end of the additional 1 minute, Dato' Chairman announced the closure of the voting session. Cygnus subsequently verified the poll results at the end of the voting session.

10.0 POLL RESULTS

Dato' Chairman informed that the question received during the Q&A session had been duly responded and that no further questions had been received from the shareholders during the voting session.

Upon computation of the poll results, Dato' Chairman called the Meeting to order for the declaration of the poll results. Based on the poll results shown on the screen, he then declared that the following ordinary resolutions 1 to 10 and special resolution 1 tabled at the Meeting were all carried:

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

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	1,034,488,301	99.9916	86,700	0.0084

It was RESOLVED THAT the payment of fees to Non-Executive Directors amounting to RM723,576.60 for the financial year ended 31 December 2021 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	1,034,488,301	99.9916	86,700	0.0084

It was RESOLVED THAT the payment of benefits payable to Non-Executive Directors of up to RM200,000 for the period from 23 June 2022 until the conclusion of the next Annual General Meeting of the Company to be held in 2023 be hereby approved.

Ordinary Resolution 3: Re-election of Dato' Ir Goh Chye Koon

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 3	1,034,573,244	99.9998	1,656	0.0002

It was RESOLVED THAT Dato' Ir Goh Chye Koon 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 Dato' Dr Johari Bin Basri**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 4	1,034,188,945	99.9627	386,058	0.0373

It was RESOLVED THAT Dato' Dr Johari Bin Basri 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 Ms Cindy Tan Ler Chin**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 5	1,034,573,347	99.9998	1,656	0.0002

It was RESOLVED THAT Ms Cindy Tan Ler Chin who retired pursuant to Clause 89 of the Company's Constitution, be hereby re-elected as a Director of the Company.

**Ordinary Resolution 6:
Re-election of Mr Liew Kok Wing**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 6	1,034,188,947	99.9627	386,056	0.0373

It was RESOLVED THAT Mr Liew Kok Wing who retired pursuant to Clause 89 of the Company's Constitution, be hereby re-elected as a Director of the Company.

**Ordinary Resolution 7:
Re-appointment of Messrs. BDO PLT as Auditors**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 7	1,034,574,342	99.9999	661	0.0001

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 8:
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 8	1,025,456,174	99.1186	9,118,629	0.8814

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 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 9:
 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 9	193,020,019	99.9994	1,171	0.0006

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 Part A of the Company’s Circular to Shareholders dated 29 April 2022 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 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 10:
 Proposed Renewal of Share Buy-Back Authority**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 10	1,034,573,826	99.9999	1,171	0.0001

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 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 (“Proposed
Constitution Amendments”)**

Resolution	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Special Resolution 1	1,034,571,618	99.9997	2,985	0.0003

It was RESOLVED THAT approval be and is hereby given to the Company to implement and give effect to the Proposed Constitution Amendments as set out in Appendix II of the Company’s Circular to Shareholders dated 29 April 2022.

AND THAT the Directors and Company Secretary be hereby authorized to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Proposed Constitution Amendments.

CONCLUSION

There being no other business, the Meeting closed at 4.00 p.m. with a note of thanks to Dato’ Chairman, the Directors and the shareholders who participated in the Meeting.

Confirmed as a true and correct record of the proceedings thereof:-

CHAIRMAN

Dated this