

SINMAH CAPITAL BERHAD
[Registration No. 199401015973 (301653-V)]

MINUTES OF THE TWENTY NINTH ANNUAL GENERAL MEETING OF SINMAH CAPITAL BERHAD HELD AT FUNCTION ROOM 3, LEVEL 2, HOLIDAY INN MELAKA, JALAN SYED ABDUL AZIZ, 75000 MELAKA, MALAYSIA ON MONDAY, 29 MAY 2023 AT 10.00 A.M

Present : Datuk Seri Rahadian Mahmud bin Mohammad Khalil
(Chairman)
Datuk Fong Kiah Yeow
Mr Toh Hong Chye
Puan Masleena Binti Zaid

Absent with Apologies : Ms Yeong Siew Lee

In Attendance : Ms Florence Toh Sue Mei (*Company Secretary*)
Mr Jimmy Liew Seng Aun (*Company Secretary/Director, Corporate Affairs*)
Mr Nolan John Felix (*Company Secretary/Senior Manager, Corporate Affairs*)

Shareholders and : As per attendance list
Proxies

By Invitation : As per attendance list

1.0 CHAIRMAN

1.1 The Chairman, Datuk Seri Rahadian Mahmud bin Mohammad Khalil welcomed all shareholders and guests to the Twenty Ninth Annual General Meeting (“**29th AGM**”) of the Company.

1.2 The Chairman thereafter introduced the Board of Directors to the shareholders and proxies.

2.0 QUORUM

2.1 At the invitation of the Chairman, the Company Secretary informed that a total of nine (9) proxy forms received from shareholders for a total of seventy thousand four hundred and forty-five thousand (70,445,000) ordinary shares representing 17.95% of the total issued shares of the Company. Out of those, there were eight (8) shareholders who have appointed the Chairman of the meeting as proxy to vote on their behalf and the shares represented stood at sixty-seven million and sixty seven thousand (67,067,000) ordinary shares representing 17.09% of the total issued shares of the Company.

2.2 The Company Secretary further reported that a quorum was present pursuant to Clause 66 of the Constitution of the Company.

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2.3 With the requisite quorum being present, the Chairman declared the meeting duly constituted.

3.0 NOTICE OF MEETING

3.1 With the consent of the shareholders and proxies present, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

4.0 POLLING

4.1 At this juncture, the Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 29th AGM must be voted by poll.

4.2 Pursuant to the Constitution of the Company, the Chairman then demanded for a poll to be taken for all the resolutions set forth in the notice of the 29th AGM. The Chairman further informed the meeting that the Company had appointed Digerati Technologies Sdn. Bhd. as Poll Administrator to conduct the poll voting process and Quantegic Services Sdn. Bhd. as Scrutineer to verify the poll results.

4.3 At the invitation of the Chairman, the Company Secretary proceed to brief the meeting on the polling procedures.

4.3 After the briefing on the polling procedure by the Company Secretary, the Chairman then proceeded with the agenda of the notice of the 29th AGM.

5.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

5.1 The Audited Financial Statements of the Company for the financial year ended 31 December 2022 together with the Directors' and the Auditors' Reports thereon which had been previously circulated to all shareholders were laid at the meeting for discussion.

5.2 The Chairman informed that the Audited Financial Statements for the financial year ended 31 December 2022 were meant for discussion only as the provision of Section 340 of the Companies Act 2016 does not require a formal approval from shareholders of the Company.

5.3 The Chairman then invited questions from the floor, to which there was none. The Chairman proceeded to declare that the Audited Financial Statements of the Company for the financial year ended 31 March 2022 be and hereby received.

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- 5.4 The Chairman further informed that the meeting shall go through all the motions and proceed with the polling process after the last motion has been tabled. The Chairman then proceeded with the resolutions set in the notice of the AGM.

**6.0 ORDINARY RESOLUTION 1
RE-ELECTION OF DIRECTOR – DATUK NG PENG HONG @ NG PENG HAY**

- 6.1 The Chairman informed that Ordinary Resolution 1 is on the re-election of Datuk Ng Peng Hong @ Ng Peng Hay as Director retiring pursuant to Clause 84 of the Constitution of the Company will not be put forward for voting as Datuk Ng Peng Hong @ Ng Peng Hay had resigned on 26 May 2023.

**7.0 ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR – DATUK SERI RAHADIAN MAHMUD BIN MOHAMMAD KHALIL**

- 7.1 As the Chairman is an interested party, Datuk Fong Kiah Yeow was invited to take over the chair.
- 7.2 Datuk Fong Kiah Yeow informed that in accordance with Clause 91 of the Constitution of the Company, Datuk Seri Rahadian Mahmud bin Mohammad Khalil retired from the Board and being eligible, offered himself for re-election.
- 7.3 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 2 and retain the polling form for the next resolution.
- 7.4 Datuk Fong Kiah Yeow handed the chair back to the Chairman.

**8.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – MS YEONG SIEW LEE**

- 8.1 The Chairman informed that Ordinary Resolution 3 is on the re-election of Ms Yeong Siew Lee as Director retiring pursuant to Clause 91 of the Constitution of the Company and being eligible, has offered herself for re-election.
- 8.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 3 and retain the polling form for the next resolution.

**9.0 ORDINARY RESOLUTION 4
TO APPROVE THE PAYMENT OF THE DIRECTORS' REMUNERATION TO NON-EXECUTIVE DIRECTORS AMOUNTING TO RM350,000.00 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

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9.1 The Chairman informed that the fourth resolution on the agenda is to approve the payment of the Directors' remuneration to Non-Executive Directors amounting to RM350,000.00 per annum until the next Annual General Meeting of the Company.

9.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 4 and retain the polling form for the next resolution.

**10.0 ORDINARY RESOLUTION 5
RE-APPOINTMENT OF MESSRS TGS TW PLT AS AUDITORS OF THE
COMPANY**

10.1 The Chairman informed that Ordinary Resolution 5 is to approve the re-appointment of Messrs TGS TW PLT as Auditors of the Company.

10.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 5 and retain the polling form for the next resolution.

**11.0 ORDINARY RESOLUTION 6
AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR
THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS**

11.1 The Chairman informed that the second Special Business to be transacted at the 29th AGM, was to consider and if thought fit, pass an ordinary resolution to renew the general mandate from shareholders to authorise the Directors to issue an aggregate number of shares not exceeding ten per cent (10%) of the issue share capital of the Company pursuant to Section 76 of Companies Act 2016.

11.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 6 and retain the polling form for the next resolution.

**12.0 ORDINARY RESOLUTION 7
PROPOSED GRANT OF SHARE ISSUANCE SCHEME ("SIS") OPTIONS
TO DATUK SERI RAHADIAN MAHMUD BIN MOHAMMAD KHALIL**

12.1 As the Chairman is an interested party, Datuk Fong Kiah Yeow was invited to take over the chair.

12.2 Datuk Fong Kiah Yeow informed that the next Special Business to be transacted at the 29th AGM, was to consider and if thought fit, pass an ordinary resolution to obtain shareholders' approval for the proposed allocation of SIS Options to Datuk Seri Rahadian Mahmud bin Mohammad Khalil, the Executive Chairman of the Company.

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12.3 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 7 and retain the polling form for the next resolution.

12.4 Datuk Fong Kiah Yeow handed the chair back to the Chairman.

**13.0 ORDINARY RESOLUTION 8
PROPOSED ALLOCATION OF SHARE ISSUANCE SCHEME (“SIS”)
OPTIONS TO MS YEONG SIEW LEE**

13.1 The Chairman informed that the next Special Business to be transacted at the 29th AGM, was to consider and if thought fit, pass an ordinary resolution to obtain shareholders’ approval for the proposed allocation of SIS Options to Ms Yeong Siew Lee, the Independent Non-Executive Director of the Company.

13.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 8 and retain the polling form for the next resolution.

**14.0 ORDINARY RESOLUTION 9
PROPOSED ALLOCATION OF SIS OPTIONS TO MADAM YONG MAI
FANG**

14.1 The Chairman informed that the next Special Business to be transacted at the 29th AGM, was to consider and if thought fit, pass an ordinary resolution to obtain shareholders’ approval for the proposed allocation of SIS Options to Madam Yong Mai Fang, who is a person connected to Mr Toh Hong Chye, the Executive Director of the Company.

14.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 9 and retain the polling form for the next resolution.

15.0 ANY OTHER BUSINESS

15.1 The Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Constitution of the Company and the Companies Act 2016.

16.0 POLLING

16.1 After all the resolutions have been tabled to the meeting, the Chairman directed for the closing of the registration of the shareholders and proxies for the meeting.

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- 16.2 The Chairman declared the polling closed at 10.09 a.m. and adjourned the meeting for the Poll Administrator and Scrutineers to tabulate the results of the poll. The meeting resumed at 10.20 a.m. for the declaration of the results of the poll.

**17.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 1
RE-ELECTION OF DIRECTOR – RE-ELECTION OF DIRECTOR –
DATUK NG PENG HONG @ NG PENG HAY**

- 17.1 The Ordinary Resolution 1 was withdrawn as Datuk Ng Peng Hong @ Ng Peng Hay had resigned on 26 May 2023 and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
0	0.0000	0	0.0000

**18.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR – DATUK SERI RAHADIAN MAHMUD
BIN MOHAMMAD KHALIL**

- 18.1 The Ordinary Resolution 2 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,579,600	100.0000	0	0.0000

- 18.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:

- 18.3 That Datuk Seri Rahadian Mahmud bin Mohammad Khalil who retired pursuant to Clause 91 of the Constitution of the Company is hereby re-elected as a Director of the Company.

**19.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – MS YEONG SIEW LEE**

- 19.1 The Ordinary Resolution 3 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,579,600	100.0000	0	0.0000

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19.2 Based on the above result, the Chairman declared that the Ordinary Resolution 3 was carried. Accordingly, it was RESOLVED:

19.3 That Ms Yeong Siew Lee who retired pursuant to Clause 91 of the Constitution of the Company is hereby re-elected as a Director of the Company.

20.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4 TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AGGREGATE AMOUNT OF RM350,000.00 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL MEETING

20.1 The Ordinary Resolution 4 was voted by poll and the results of the poll were presented to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,479,600	99.8641	100,000	0.1359

20.2 Based on the above result, the Chairman declared that the Ordinary Resolution 4 was carried. Accordingly, it was RESOLVED:

20.3 That the payment of the Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to an aggregate amount of Ringgit Malaysia Three Hundred and Fifty Thousand (RM350,000.00 per annum until the next Annual General Meeting, is hereby approved for payment.

21.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 5 RE-APPOINTMENT OF MESSRS TGS TW PLT AS AUDITORS OF THE COMPANY

21.1 The Ordinary Resolution 5 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,479,600	99.8641	100,000	0.1359

21.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

21.3 That the re-appointment of Messrs TGS TW PLT as Auditors of the Company is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting.

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*- Minutes of the Twenty Ninth Annual General Meeting held on 29 May 2023***22.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 6 AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT SHARES OR GRANT RIGHTS**

22.1 The Ordinary Resolution 6 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,479,600	100.0000	0	0.0000

22.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:

22.3 That pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

That pursuant to Section 85 of the Companies Act 2016 approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company's shares arising from any issuance of new Company's shares pursuant to Section 76 of the Companies Act 2016.

That the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

23.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 7 PROPOSED ALLOCATION OF SIS OPTIONS TO DATUK SERI RAHADIAN MAHMUD BIN MOHAMMAD KHALIL

23.1 The Ordinary Resolution 7 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,479,600	99.8641	100,000	0.1359

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23.2 Based on the above result, the Chairman declared that the Ordinary Resolution 7 was carried. Accordingly, it was RESOLVED:

23.3 That the proposed allocation of SIS Options to Datuk Seri Rahadian Mahmud bin Mohammad Khalil, the Executive Chairman of the Company is hereby approved.

24.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 8 PROPOSED ALLOCATION OF SIS OPTIONS TO MS YEONG SIEW LEE

24.1 The Ordinary Resolution 8 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
73,479,600	99.8641	100,000	0.1359

24.2 Based on the above result, the Chairman declared that the Ordinary Resolution 8 was carried. Accordingly, it was RESOLVED:

24.3 That the proposed allocation of SIS Options to Ms Yeong Siew Lee, the Independent Non-Executive Director of the Company is hereby approved.

25.0 CONCLUSION

25.1 There being no other business to be transacted, the meeting concluded at 10.23 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT



DATUK SERI RAHADIAN MAHMUD BIN MOHAMMAD KHALIL
CHAIRMAN