

**HIAP TECK VENTURE BERHAD**  
[Registration No. 199701005844 (421340-U)]  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL FROM THE BROADCAST VENUE AT THE AUDITORIUM, LEVEL 3A FLOOR, MENARA SYMPHONY, NO. 5, JALAN PROF. KHOO KAY KIM, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON FRIDAY, 17 DECEMBER 2021 AT 10.00 A.M.**

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**PRESENT** : Tan Sri Abd Rahman bin Mamat (*Chairman/Independent Non-Executive Director*)  
Tan Sri Dato' Law Tien Seng (*Executive Deputy Chairman*)  
Mr. Foo Kok Siew (*Executive Director*)  
Mr. Tan Shau Ming (*Executive Director*)  
Mr. Law Wai Cheong (*Executive Director*)  
Mr. Lee Ching Kion (*Senior Independent Non-Executive Director*)  
Mr. Leow Hoi Loong @ Liow Hoi Loong (*Independent Non-Executive Director*)  
Mr. Sherman Lam Yuen Suen (*Independent Non-Executive Director*)

Shareholders and Proxies

As per Attendance List

**BY INVITATION** : As per Attendance List

**IN ATTENDANCE** : Mr. Ng Yim Kong (*Company Secretary*)

**1.0 CHAIRMAN**

- 1.1 The Chairman, Tan Sri Abd Rahman Bin Mamat welcomed the Members who had joined the Twenty-Fifth Annual General Meeting ("25<sup>th</sup> AGM") of the Company which was conducted fully virtual from the Broadcast Venue and complies with Section 327 of the Companies Act 2016 which requires that the main venue of the meeting to be in Malaysia and that the Chairperson of the meeting must be present at the main venue of the meeting. The Chairman informed that the Board takes the well-being of the Company's shareholders, stakeholders and employees seriously. Therefore, as part of the Company's safety and precautionary measures against Covid-19, the Company decided to convene the AGM entirely through live streaming and online participation and voting via Remote Participation and Voting ("RPV") facilities.
- 1.2 The Chairman introduced the Board of Directors who were all present with him at the broadcast venue.
- 1.3 The Chairman informed that the attendance of the AGM is restricted to Shareholders and authorised representatives of corporate shareholders who have registered to join the meeting remotely. As discussion that transpires in the AGM is deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording whilst the AGM is conducted is strictly prohibited unless the Company gave prior written consent.

The Members were also informed that whilst the Company will try their best to ensure smooth live streaming, the quality of the broadcast may be affected by the Members' internet bandwidth connection.

## **2.0 QUORUM**

- 2.1 Noting the Company Secretary's confirmation of the presence of a quorum, the Chairman declared that the Meeting had been properly convened and proceeded to business.

## **3.0 NOTICE OF MEETING**

- 3.1 The Notice of Meeting convening the 25<sup>th</sup> AGM which had been properly circulated to all the Members and had been duly advertised in the newspaper on 17 November 2021 in accordance with the Companies Act 2016 was agreed by the Members to be taken as read with no objection given against it.
- 3.2 Before proceeding to discuss the agenda of the 25<sup>th</sup> AGM, the Chairman reminded the Members present that under Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia, all resolutions tabled will be voted on by-poll electronically. The Members were also informed that Boardroom Share Registrars Sdn. Bhd. was appointed as the Poll Administrator, and Strategy Corporate House Sdn. Bhd. was the Scrutineer to verify the poll results. A video on the e-polling process was presented to the Members by Boardroom Share Registrars.
- 3.3 The Chairman informed the Members that the voting session which had commenced will continue until the voting session's closure is announced later. The poll voting results will be announced after the Scrutineer had verified the poll results upon the voting session's closure.
- 3.4 The Members were informed that the shareholders and proxies were welcomed to raise questions in real time by transmitting their questions using the Query Box. The Board would endeavour to respond to questions submitted during the Q&A session after the Board has dealt with all the agenda of the Meeting. If there was time constraint, the responses will be emailed to the Members after the Meeting.
- 3.5 At this juncture, the Chairman informed the Members present that the Board of Directors had received a letter from the Minority Shareholders' Watch Group ("MSWG") dated 7 December 2021 stating that MSWG would like to raise a few questions and/or to seek clarifications on a few matters relating to the Operational and Financials Matters and Corporate Governance and Sustainability Matters of the Group which MSWG felt were of interest to the Minority Shareholders and all other stakeholders of the Group. In view of that, the Chairman called upon Mr. Foo Kok Siew ("Mr. Foo"), the Executive Director of the Company to read out to the Members the Board of Directors' reply to the MSWG's questions.
- 3.6 Mr. Foo read out the Board of Directors' reply to the MSWG's letter dated 7 December 2021 which is disclosed as follows. This was duly noted by the Members.
- 3.7 The Question and Answers to the MSWG letter dated 7 December 2021 were as follows:

<b>OPERATIONAL AND FINANCIAL MATTERS:</b>		
1.	Q:	The Group registered a remarkable Profit before Tax of RM194.59 million in FY2021 as compared to RM8.69 million in the preceding financial year, representing an increase of 2,139% (Page 14 of the Annual Report 2021).  (a) Is the good performance sustainable in FY2022?
	A:	Management is positive of the Group's continued good performance into FY2022 as the resumption of economic activity gathers momentum and business confidence improves in line with the progress of vaccinations across the world.
	Q:	(b) What competitive advantage does HTVB have over its peers in the business?
	A:	The Group's has more than 20 years of experience with its Manufacturing and Trading businesses synergistically combined into a <b>one-stop steel solution provider</b> to meet the demands of all major infrastructure and construction projects. Alpine Pipe Manufacturing Sdn. Bhd. ("Alpine") is the largest structural pipe and hollow sections manufacturer in Malaysia with the widest range of sizes and product certifications in the country, providing Alpine with strong competitive advantage to supply to various projects and industries. Huatraco Scaffold Sdn. Bhd. is a pioneer in the scaffolding industry and is the first producer in Malaysia to obtain the MS1462 certification, exemplifying the superior quality of its scaffolds in Malaysia and overseas.
2.	Q:	Other Operating Expenses increased significantly from RM652,000 in FY2020 to RM2,500,000 in FY2021 (Page 63 of the Annual Report 2021).  What are the reasons for the significant increase in other operating expenses?
	A:	The increase in other Operating Expenses was principally due to share options expense of RM1,888,000 recognized in FY2021 as disclosed in Page 133 of the Annual Report.
3.	Q:	<u>The Property &amp; Investment segment</u>  The segment reported a Loss before Tax (LBT) of RM8.81 million as compared to LBT of RM3.21 million in the previous financial year (Page 14 of the Annual Report).  How does the Board plan to address the increased LBT of the segment?
	A:	The expenses at the Property & Investment segment are head office costs incurred solely to support the Group's businesses where it derives management fees and rental income from the wholly-owned subsidiaries.

		The higher LBT in FY2021 was essentially the share options expense (as explained in item 2 above) and higher provisions for staff incentives in line with the Group's stronger performance.
4.	Q:	<p><u>4. Eastern Steel Sdn. Bhd. ("ESSB"), a joint-venture company</u></p> <p>For FY2021, the Group recorded a share of gain of RM76.01 million from ESSB as compared to RM3.84 million in the preceding year.</p> <p>ESSB's current project to further enhance cost effectiveness is the development of a 400,000 MT coke oven plant. The first 100,000 MT was completed in June and the second 100,000 MT in October 2021. The next 200,000 MT is expected to complete by the first half of 2022. The new coke oven plant is expected to significantly reduce production costs and enhance ESSB's profitability going forward, and enhanced its contribution to the Group (Page 11 of the Annual Report 2021).</p> <p>(a) Considering the significantly increased share of gain and the current development in ESSB, what is the prospect of the Group achieving another good contribution from the joint-venture company in FY2022?</p>
	A:	<p>ESSB resumed production in July 2018 and has continuously invested in plant and machinery to reduce production costs and improve operational costs efficiency. Through these efforts, ESSB turned around in FY2021 driven by its cost competitiveness and quality as shown by the strong acceptance of its products both domestically and in overseas markets such as China, Taiwan, Indonesia, Thailand Japan, Korea and Singapore. Management is confident that ESSB will continue to contribute positively to the Group in FY2022 and beyond.</p>
	Q:	(b) What is the progress of the 200,000MT coke oven plant development? Is the plant on schedule?
	A:	The construction of the next 200,000MT coke oven plant is progressing according to plan.
	Q:	(c) With the new coke oven plant, what is the expected reduction in the production costs?
	A:	The cost savings from the new coke oven plant will largely depend on prevailing market prices but can be reasonably estimated to reduce production costs over the long term by no less than RM300 per MT of Met Coke produced.
5.	Q:	What is the latest capacity utilization rates for the Group's plants? What are the planned optimal utilization rates that the Group expects for the plants in FY2022?

	A:	Since its resumption of production in 2018, ESSB's plant has been consistently operating above 100% of its rated operating capacity of 700,000 MT per annum. We expect ESSB to continue to operate above 700,000 MT in FY2022.
<b>CORPORATE GOVERNANCE &amp; SUSTAINABILITY MATTERS:</b>		
1.	Q:	Practice 5.1 of MCCG states that the board should undertake a formal and objective annual evaluation to determine the effectiveness of the board, its committees and each individual director. The Board should disclose how the assessment was carried out and its outcome.  The Company in its Corporate Governance Report (Page21) has stated that it has applied Practice 5.1 of MCCG.  Based on the Company's explanation on the application of Practice 5.1, the Company has not applied the Practice as the Board has not disclosed how the assessment was carried out and its outcome.
	A:	We note your comment. The Board will take the necessary action to disclose further how the assessment of the effectiveness of the board, its committees and each individual director will be carried out and its outcome in the next CG Report.
2.	Q:	On sustainability, what are the commitments that HTVB has decided to meet in the next two financial years?
	A:	The Group is committed and will continue to pay special attention to the four Core Values as set out in the Group's Sustainability Statement in page 44 of the Annual Report. The Group will continuously integrate these Core Values into the Group's corporate governance framework and operational processes and procedures at all levels.

3.8 Mr. Foo proceeded to thank the MSWG for its continuing interests in HTVB and the Company takes this opportunity to highlight that the Board of Directors of HTVB fully supports the work of MSWG in promoting good corporate governance best practices in Public Listed Companies.

3.9 The Chairman proceeded to Agenda 1 of the 25th AGM.

#### **4.0 AGENDA 1: TO RECEIVE THE AUDITED FINANCIAL STATEMENTS**

4.1 The Chairman informed the Shareholders that Agenda No. 1 was to receive the Audited Financial Statements of the Company for the financial year ended 31 July 2021 together with the Directors' and Auditors' Reports attached thereon ("the Said Audited Financial Statement").

- 4.2 The Shareholders were informed that Agenda 1 was meant for discussion only as the provision of Section 340(1) of the Companies Act 2016 and the Company's Constitution did not require a formal approval of the Said Audited Financial Statements by the Members. Hence, Agenda 1 was not subject to voting by poll.
- 4.3 The Chairman declared that the Audited Financial Statements of the Company for the financial year ended 31 July 2021 together with the Directors' and Auditors' Reports attached thereon be hereby duly received.
- 5.0 AGENDA 2 (RESOLUTION 1): APPROVAL OF THE DIRECTORS' FEES OF RM368,333.00 FOR THE FINANCIAL YEAR ENDED 31 JULY 2021**
- 5.1 The Chairman proceeded to Agenda No. 2 (Resolution 1) which was to approve the Directors' fees of RM368,333.00 for the financial year ended 31 July 2021.
- 5.2 The Chairman, therefore, tabled the motion to the meeting for consideration: "To approve the Directors' fees of RM368,333.00 for the financial year ended 31 July 2021" be hereby unanimously received and put to the poll.
- 6.0 AGENDA 3 (RESOLUTION 2): APPROVAL OF THE DIRECTORS' ALLOWANCES PAYABLE OF RM32,000.00 IN RESPECT OF THE PERIOD FROM 18 DECEMBER 2021 UP TO THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2022**
- 6.1 The Chairman proceeded to Agenda No. 3 (Resolution 2) which was "To approve the Directors' allowances payable of RM32,000.00 in respect of the period from 18 December 2021 up to the next Annual General Meeting of the Company to be held in 2022".
- 6.2 The Chairman, therefore, tabled the motion to the meeting for consideration: "To approve the Directors' allowances payable of RM32,000.00 in respect of the period from 18 December 2021 up to the next Annual General Meeting of the Company to be held in 2022" be hereby unanimously received and put to the poll.
- 7.0 AGENDA 4 (RESOLUTION 3): TO APPROVE A FIRST AND FINAL SINGLE-TIER DIVIDEND OF 1.0 SEN PER SHARE FOR THE FINANCIAL YEAR ENDED 31 JULY 2021**
- 7.1 Agenda No. 4 (Resolution 3) is to approve a First and Final Single-Tier Dividend of 1.0 sen per share for the financial year ended 31 July 2021.
- 7.2 The Chairman, therefore, tabled the motion to the meeting for consideration: "To approve a First and Final Single-Tier Dividend of 1.0 sen per share for the financial year ended 31 July 2021" be unanimously received and put to the poll.
- 8.0 AGENDA 5 (a) and 5 (b) (RESOLUTION 4 AND 5): RE-ELECTION OF DIRECTORS WHO ARE RETIRING IN ACCORDANCE WITH CLAUSE 92 OF THE COMPANY'S CONSTITUTION**

- 8.1 The Chairman proceeded to Agenda No. 5 (a) (Resolution 4) which was to re-elect Mr. Foo Kok Siew, who was retiring in accordance with Clause 92 of the Company's Constitution.
- 8.2 Mr. Foo Kok Siew was due to retire by rotation in accordance with Clause 92 of the Company's Constitution, and being eligible, had offered himself for re-election.
- 8.3 The Chairman, therefore, tabled the motion to the meeting for consideration: "To re-elect Mr. Foo Kok Siew, who is retiring in accordance with Clause 92 of the Company's Constitution be re-elected as a Director of the Company" be hereby unanimously received and put to the poll.
- 8.4 The Chairman proceeded to Agenda No. 5 (b) (Resolution 5) which was to re-elect Mr. Leow Hoi Loong @ Liow Hoi Loong, who was retiring in accordance with Clause 92 of the Company's Constitution.
- 8.5 Mr. Leow Hoi Loong @ Liow Hoi Loong was due to retire by rotation in accordance with Clause 92 of the Company's Constitution, and being eligible, had offered himself for re-election.
- 8.6 The Chairman, therefore, tabled the motion to the meeting for consideration: "To re-elect Mr. Leow Hoi Loong @ Liow Hoi Loong, who is retiring in accordance with Clause 92 of the Company's Constitution be re-elected as a Director of the Company" be hereby unanimously received and put to the poll.
- 9.0 AGENDA 6 (RESOLUTION 6): RE-ELECTION OF MR. SHERMAN LAM YUEN SUEN, WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 97 OF THE COMPANY'S CONSTITUTION**
- 9.1 The Chairman proceeded to Agenda No. 6 (Resolution 6) which was to re-elect Mr. Sherman Lam Yuen Suen, who is retiring in accordance with Clause 97 of the Company's Constitution.
- 9.2 Mr. Sherman Lam Yuen Suen was due to retire by rotation in accordance with Clause 97 of the Company's Constitution, and being eligible, had offered himself for re-election.
- 9.3 The Chairman, therefore, tabled the motion to the meeting for consideration: "To re-elect Mr. Sherman Lam Yuen Suen, who is retiring in accordance with Clause 97 of the Company's Constitution be re-elected as a Director of the Company" be hereby unanimously received and put to the poll.
- 10.0 AGENDA 7: RE-APPOINTMENT OF AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**
- 10.1 The Chairman proceeded to Agenda No. 7 (Resolution 7) which was to re-appoint Messrs. KPMG PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

- 10.2 The retiring Auditors, Messrs. KPMG PLT have expressed their willingness to continue in office.
- 10.3 The Chairman, therefore, tabled the motion to the meeting for consideration: “To re-appoint Messrs. KPMG PLT as the Company’s Auditors for the ensuing year and to authorise the Directors to fix their remuneration” be hereby unanimously received and put to the poll.
- 11.0 AGENDA 8.1 (RESOLUTION 8): AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT 2016**
- 11.1 The Chairman proceeded to Agenda No. 8.1 (Resolution 8) which was to consider, and if thought fit, to pass the Resolution pertaining to the authority to be given to the Directors to Allot Shares pursuant to Section 75 and 76 of the Companies Act 2016.
- 11.2 The Chairman, therefore, tabled the motion to the meeting for consideration: “**THAT** subject always to the approvals of the relevant authorities, the Directors be hereby authorised pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total issued capital of the Company (excluding treasury shares) at the time of issue **AND THAT** the Directors be hereby also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities Berhad **AND FURTHER THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company” be hereby unanimously received and put to the poll.
- 12.0 AGENDA 8.2 (RESOLUTION 9): PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**
- 12.1 The Chairman proceeded to Agenda No. 8.2 (Resolution 9) which was to consider, and if thought fit, to pass the Resolution pertaining to the Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Renewal of Shareholders’ Mandate”).
- 12.2 The Chairman, therefore, tabled the motion to the meeting for consideration: “**THAT** the Company and/or its subsidiaries be hereby authorised to enter into recurrent related party transactions of a revenue or trading nature as specified in Section 2.3.3 of the Circular to Shareholders dated 17 November 2021, provided that such arrangements and/or transactions which are necessary for the Group’s day-to-day operations are undertaken in the ordinary course of business, at arm’s length basis, on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not detrimental to the minority shareholders of the Company.

**AND THAT** the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they



may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed Renewal of Shareholders' Mandate" be hereby unanimously received and put to the poll.

**13.0 AGENDA 8.3 (RESOLUTION 10): AUTHORITY FOR TAN SRI ABD RAHMAN BIN MAMAT TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR**

13.1 The Chairman proceeded to Agenda No. 8.3 (Resolution 10) which was to consider, and if thought fit, to pass the Resolution to authorise Tan Sri Abd Rahman bin Mamat to continue to act as Independent Director in accordance with the Malaysian Code on Corporate Governance 2017.

13.2 In view of this, the Chairman passed the Chair to Mr. Foo Kok Siew ("Mr. Foo") to chair the meeting for Resolution 10.

13.3 Mr. Foo informed the Members that Tan Sri Abd Rahman bin Mamat would have served as an Independent Director of the Company for a cumulative term of more than nine (9) years by 28 January 2020. Tan Sri Abd Rahman has always met the criteria under the definition of "independent director" as set out in Chapter 1 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. The Nominating Committee has recommended to the Board of Directors that he should continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting. The re-appointment of Tan Sri Abd Rahman would be by single-tier poll voting in accordance with the Companies Act 2016 and the Main Market Listing Requirements. The justification for the re-appointment of Tan Sri Abd Rahman bin Mamat as Independent Director was given on page 22 of the Annual Report 2021.

13.4 Mr. Foo, therefore, tabled the motion to the meeting for consideration: "To authorise Tan Sri Abd Rahman bin Mamat to continue to act as Independent Director in accordance with the Malaysian Code on Corporate Governance 2017" be hereby unanimously received and put to the poll.

13.5 Following this, Mr. Foo passed the Chair back to the Chairman to continue with the Meeting.

**14.0 AGENDA 8.4 (RESOLUTION 11): AUTHORITY FOR MR. LEOW HOI LOONG @ LIOW HOI LOONG TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR**

14.1 The Chairman proceeded to Agenda No. 8.4 (Resolution 11) which was to consider, and if thought fit, to pass the Resolution to authorise Mr. Leow Hoi Loong @ Liow Hoi Loong to continue to act as Independent Director in accordance with the Malaysian Code on Corporate Governance 2017.

14.2 The Chairman informed the Members that Mr. Leow Hoi Loong @ Liow Hoi Loong would have served as an Independent Director of the Company for a cumulative term of nine (9) years by 13 December 2021. Mr. Leow Hoi Loong @ Liow Hoi Loong has always met the criteria under the definition of "independent director" as set out in

Chapter 1 of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements. The Nominating Committee has recommended to the Board of Directors that he should continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting. The re-appointment of Mr. Leow Hoi Loong @ Liow Hoi Loong would be by single-tier poll voting in accordance with the Companies Act 2016 and the Main Market Listing Requirements. The justification for the re-appointment of Mr. Leow Hoi Loong @ Liow Hoi Loong as Independent Director was given on page 22 of the Annual Report 2021.

- 14.3 The Chairman, therefore, tabled the motion to the meeting for consideration: "To authorise Mr. Leow Hoi Loong @ Liow Hoi Loong to continue to act as Independent Director in accordance with the Malaysian Code on Corporate Governance 2017" be hereby unanimously received and put to the poll.

## 15.0 QUESTION AND ANSWER SESSION

- 15.1 The Chairman informed the Members that since all the resolutions had been tabled, questions posed by the Members at this Meeting would now be addressed.
- 15.2 Mr. Foo informed the Chairman that there were a few questions received from the Shareholders as presented below:

1.	Q:	What is current or future strategy to grow the Company business and its profit margin? Please exclude strategy which involves the JV entity (ESSB).
	A:	The Group's strategy is to synergistically combine our Manufacturing and Trading businesses to be the leading one-stop steel solution provider in the country to meet the demands of all major infrastructure and construction projects. We continually upgrade and invest in PPE to expand product range to capture a larger market share and also to improve production efficiency. When opportunity arises, the Group will also consider growth through acquisition of complimentary businesses.
2.	Q:	Why Hiap Teck does not call up subscription of the capital for Eastern Steel?
	A:	The Group has invested substantially in ESSB and our current strategy is to preserve cash for investments in our subsidiaries to grow the Group's downstream activities.
3.	Q:	What is the strategic plan for steel expansion besides Eastern Steel?
	A:	Please refer answer to Question 1.
4.	Q:	Will there be any dividend repatriation from the Eastern Steel in the near future?

	A:	ESSB is expanding its capacity and is in a high growth phase. Therefore, we do not expect any dividends from ESSB within the next 2 financial years.
5.	Q:	What is the impact of the COVID pandemic on the steel business for the Company? Please explain.
	A:	For financial year 2021 the impact of COVID on the Group was quite substantial. The Group downstream operation had a shortened period of operations of only 10 months, and ESSB was short for 1 month in financial year 2021.
6.	Q:	Tan Sri Chairman, is there any dividend policy, if so what is the percentage of EPS of HTVB?
	A:	The Group will review the dividend policy and recommend to the Board to formalise the said policy in the coming meetings.

15.3 The Chairman informed the Members that if there are specific questions yet to be answered, the Company will revert the answers via email later on. With that, the Chairman declared that the Q&A session ended.

15.4 The Chairman informed the Members that the Agenda of the Meeting had been concluded and proceeded to declare that since there is no notice of any other business received by the Company, the voting session would be closed in 10 minutes and advised the Members to vote soon if the Members had still not done so. The Chairman informed the Members that he had been appointed to act as a proxy for a number of shareholders and he shall vote following the instructions given.

The Chairman declared that the votes would be counted by the Poll Administrator and verified by the Scrutineer and the whole process would take about 15 minutes to complete.

15.5 The Meeting was adjourned for 25 minutes for the votes to be counted by the Poll Administrator and verified by the Scrutineer.

## 16.0 ANNOUNCEMENT OF POLL RESULTS

16.1 The AGM was reconvened and the Chairman called the Meeting to order again for the announcement of the 25<sup>th</sup> AGM poll results. The result of the poll for all the 11 Resolutions were broadcasted on the screen. A copy of the polling result is attached herewith for record purpose.

16.2 The Chairman declared that all the 11 Resolutions had been duly passed by the Members.

16.3 Following this, the Chairman declared that the 25<sup>th</sup> AGM of the Company ended at 11:10 a.m. and thanked all the Members for their presence and wished everyone good health,

Merry Christmas and a Happy New Year. Everyone was reminded to Stay Safe and Stay Healthy. A vote of thanks was proposed for the Chair and was duly seconded.

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



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**TAN SRI ABD RAHMAN BIN MAMAT**  
**CHAIRMAN**

Date: 10/1/22  
Petaling Jaya

(Ref: HTVB/25<sup>th</sup> AGM\_17.12.2021/NYK)