

**CYMAO HOLDINGS BERHAD**  
[Registration No. 199701030432 (445931-U)]  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SECOND (22<sup>ND</sup>) ANNUAL GENERAL MEETING OF CYMAO HOLDINGS BERHAD (“CYMAO” OR “THE COMPANY”) HELD AT SABAH HOTEL, AMADUES I & II, LEVEL 2, KM 1, JALAN UTARA SANDAKAN, SABAH ON SATURDAY, 26 SEPTEMBER 2020 AT 10.00 A.M.**

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Present:

Directors

1. Dato’ Seri Mohd Shariff Bin Omar (Chairman/Independent Non-Executive Director)
2. Mr. Lin, Kai-Min (Managing Director)
3. Mr. Lin, Kai-Hsuan (Executive Director) – joined via tele-conference
4. Mr. Hiew Seng (Independent Non-Executive Director)
5. Tuan Syed Ibrahim Bin Syed Abd. Rahman (Independent Non-Executive Director)

Company Secretaries

1. Mr. Tan Tong Lang
2. Mr. Vimalraj A/L Shanmugam

Invitees

1. Mr. Pang Pak Lok – Financial Adviser
2. Ms Betty Lim – Finance
3. En Syed Amir Syakib Arsalan bin Syed Ibrahim – Legal Adviser

Auditors

1. Mr. Divaharan Kannan - Messrs PKF

Shareholders/ Proxies

As per the Attendance List

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**1.0 CONVENING OF MEETING**

- 1.1 Dato’ Seri Mohd Shariff Bin Omar (“the Chairman”) presided over the meeting and welcomed the shareholders and proxy holders (“the Members”) to the Twenty-Second Annual General Meeting (“AGM”) of the Company.
- 1.2 The Chairman introduced the Directors and Company Secretaries present, and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the seven (7) resolutions in accordance with Paragraph 8.29A of the Listing Requirements. The Members were informed that Boardroom.com Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst Mr Chin Huan Ran of Advisory Management was appointed as the Scrutineers to verify the poll results.
- 1.3 There being a quorum present at the AGM, the Chairman declared the meeting duly convened at 10.00 a.m.
- 1.4 With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.

**2.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

- 2.1 The Audited Financial Statements for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled in accordance with Section 340 of the Companies Act, 2016. The Chairman informed that the Board of Directors would be pleased to deal with any questions from members on the Audited Financial Statements.
- 2.2 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1**  
**TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM273,600.00 FOR THE PERIOD FROM 1 JANUARY 2020 UP TO THE 23<sup>RD</sup> AGM OF THE COMPANY**

- 3.1 The Chairman informed that the next agenda was to approve the payment of Directors' fees of RM273,600.00 for the period from 1 January 2020 up to the 23<sup>rd</sup> AGM of the Company.
- 3.2 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2**  
**TO RE-ELECT HIEW SENG WHO RETIRES PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION**

- 4.1 The Chairman informed that the next agenda was to re-elect Hiew Seng who retires pursuant to Clause 123 of the Company's Constitution.
- 4.2 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3**  
**TO RE-ELECT LIN, KAI-HSUAN WHO RETIRES PURSUANT TO CLAUSE 123 OF THE COMPANY'S CONSTITUTION**

- 5.1 The Chairman informed that the next agenda was to re-elect Lin, Kai-Hsuan who retires pursuant to Clause 123 of the Company's Constitution
- 5.2 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**6.0 ORDINARY RESOLUTION 4**

**TO RE-APPOINT MESSRS PKF AS AUDITORS OF THE COMPANY AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AT SUCH REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY**

- 6.1 The Chairman informed that the next agenda was to re-appoint Messrs PKF as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company. The Members were informed that Messrs PKF had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.
- 6.2 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**7.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 5**

**RENEWAL AUTHORITY TO DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

- 7.1 The Chairman informed that the next agenda under special business was to seek renewal of shareholders' approval to provide the directors with the authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 7.2 The Chairman explained that upon passing this resolution and subject to passing of Special Resolution 1 of the Notice of AGM dated 28 August 2020, the Directors would be provided with flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued did not exceed 20% of the issued number of shares of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.
- 7.3 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**8.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 6**

**PROPOSED RETENTION OF MR HIEW SENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

- 8.1 The Chairman informed that the next agenda under special business was to seek Members' approval on the proposed retention of Hiew Seng as Independent Non-Executive Director who had served the Company as an Independent Director for a cumulative term exceeding nine (9) years but less than twelve (12) years.
- 8.2 The proposed Ordinary Resolution 6 was made in line with Malaysian Code on Corporate Governance ("MCCG") wherein the MCCG recommends that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years, and if so exceeded, the Board of Directors must justify and seek shareholders' approval to retain the Director as Independent Director.

- 8.3 The Chairman informed that the Board of Directors had assessed the independence of Mr Hiew Seng and noted that:
- (a) Hiew Seng had fulfilled the definition of “Independent Director” as required by the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
  - (b) He is able to exercise independent judgement and act in the best interest of the Company.
  - (c) He had shown and undertakes to continue to show great integrity and independence in discharging his duties as Independent Director.
- 8.4 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**9.0 SPECIAL RESOLUTION 1**  
**PROPOSED ADOPTION OF THE NEW CONSTITUTION OF THE COMPANY**

- 9.1 The Chairman informed that the next agenda was to seek shareholders’ approval on the amendments to the Constitution of the Company.
- 9.2 The Chairman explained that the purpose of the passing the special resolution was to provide more flexibility for the Company and to ensure compliance with the Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- 9.3 The proposed amendments were annexed as Appendix A to the Notice of the AGM dated 28 August 2020.
- 9.4 The Chairman then welcomed questions from the Members. There being no questions raised by Members, the Chairman proceeded with the next Agenda of the meeting.

**10.0 ANY OTHER BUSINESS**

- 10.1 There being no matters of which due notice has been given, the Chairman invited the representative of Boardroom.com Sdn Bhd, the Poll Administrator, to brief the Members on the polling procedures.
- 10.2 The polling process took place at 10.25 a.m.

**11.0 DECLARATION OF RESULTS**

- 11.1 Upon completion of the polling process at 10.55 a.m., the Chairman announced the results of the poll voting and declared that all seven (7) resolutions set out in the Notice of AGM dated 28 August 2020 were carried, as attached hereto as Annexure I.

**12.0    CLOSURE**

- 12.1    There being no other business, the AGM was closed at 10.59 a.m. with a vote of thanks to the Chairman.

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

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Chairman