

TEK SENG HOLDINGS BERHAD
Registration No. 200201011909 (579572-M)
(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE 21ST ANNUAL GENERAL MEETING MEETING ("**AGM**") OF TEK SENG HOLDINGS BERHAD ("**THE COMPANY**") HELD AT LAUREL II BALLROOM, LEVEL 1, EVERGREEN LAUREL HOTEL OF 53, PERSIARAN GURNEY, 10250 PENANG ON FRIDAY, 16 JUNE 2023 AT 9.30 A.M.

- Present : Mr. Loh Kok Beng (In the Chair)
Mr. Loh Kok Cheng
Mr. Loh Eng Chun
Mr. Loh Jia Wooi
Mr. Leow Chan Kiang
Madam Tan Soo Mooi
Mr. Loh Chin Phang
and 32 other shareholders and proxies as per Attendance List
- By Invitation : 6 invited guests as per Attendance List
- In Attendance : Mr. Lee Peng Loon (Company Secretary)
Ms. P'ng Chiew Keem (Company Secretary)

1. COMMENCEMENT

The Chairman of the Company, Mr. Loh Kok Beng welcomed all members, proxies and invited guests to the Company's 21st AGM.

Before the Chairman proceeded with the meeting's agenda, he informed members present that the AGM acts as a forum for interactions with members and hence, members present were encouraged to participate actively.

Without further delay, he called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum.

The Company Secretary, Mr. Lee Peng Loon confirmed that 12 proxy forms were received by the Company within the prescribed period and the said forms were available for inspection at the registration desk.

The Company Secretary then informed the Chairman that in accordance with Article 77 of the Company's Constitution, 2 members present in person or by proxy would constitute a quorum at a general meeting and was pleased to confirm the presence of the requisite quorum as at the commencement of the meeting.

The requisite quorum being present, the Chairman called the Company's 21st AGM to order at 9.30 a.m.

2. NOTICE OF MEETING

The Chairman informed members present that the notice convening the 21st AGM had been sent to all members, Bursa Malaysia Securities Berhad, the Stock

Exchange and Messrs. BDO PLT, the External Auditors of the Company in accordance with the Company's Constitution.

As there were no objections, the notice convening the 21st AGM was taken as read.

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution, all the Resolutions set out in the notice of the 21st AGM had to be voted upon by poll.

To this, the Chairman declared a poll to be carried out on all the resolutions set out in the Notice of the 21st AGM.

The Chairman then invited the Company Secretary to conduct the 21st meeting.

3. CHAIRMAN'S ADDRESS

The Chairman delivered his speech, which was annexed hereto as Appendix I.

4. POLL VOTING AND SCRUTINEERS

The Company Secretary briefed members on the proceedings of the AGM.

He also notified members that the Company had appointed Quantegic Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

5. AUDITED FINANCIAL STATEMENTS

The first agenda on the morning's meeting was to receive the Audited Financial Statements for the financial year ended 31 December 2022 ("**AFS 2022**") together with the Reports of Directors and Auditors thereon.

The Company Secretary informed that the AFS 2022 was for discussion only as it does not require members' approval under Section 340(1)(a) of the Companies Act 2016. Hence, this agenda would not be put forward for voting.

As there were no questions raised, it was recorded that the AFS 2022 together with the Reports of Directors and Auditors thereon had been duly tabled and received by members of the Company.

6. RESOLUTION 1 - RE-ELECTION OF MR. LOH KOK BENG AS A DIRECTOR

Resolution 1 was to re-elect Mr. Loh Kok Beng, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and being eligible, had offered himself for re-election. The profile of Mr. Loh Kok Beng was set on page 6 of the Company's Annual Report.

The Company Secretary welcomed questions from the floor and there was none.

Mr. Ho Hock Chye proposed and Mr. Tan Eng Guan seconded the proposal that the Resolution 1 be passed.

7. RESOLUTION 2 – RE-ELECTION OF MADAM TAN SOO MOOI AS A DIRECTOR

Resolution 2 was to re-elect Madam Tan Soo Mooi, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and being

eligible, had offered herself for re-election. The profile of Madam Tan Soo Mooi was set on page 8 of the Company's Annual Report.

The Company Secretary welcomed questions from the floor and there was none.

Ms. Teng Lay Huah proposed and Mr. Teoh Thean Hai seconded the proposal that the Resolution 2 be passed.

8. RESOLUTION 3 – RE-ELECTION OF MR. LOH CHIN PHANG AS A DIRECTOR

Resolution 3 was to re-elect Mr. Loh Chin Phang, a Director who retires in accordance with Article 109 of the Company's Constitution and being eligible, had offered himself for re-election. The profile of Mr. Loh Chin Phang was set on page 9 of the Company's Annual Report.

The Company Secretary welcomed questions from the floor and there was none.

Ms. Tan Sy Yeu proposed and Ms. Heng Ai Im seconded the proposal that the Resolution 3 be passed.

9. RESOLUTION 4 – PAYMENT OF DIRECTORS' FEES TO NON-EXECUTIVE DIRECTORS

Resolution 4 was to approve the payment of Directors' fees amounting to RM99,500.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2023.

The Company Secretary welcomed questions from the floor and there was none.

Mr. Ho Hock Chye proposed and Mr. Teoh Thean Hai seconded the proposal that the Resolution 4 be passed.

10. RESOLUTION 5 – PAYMENT OF DIRECTORS' FEES TO EXECUTIVE DIRECTORS

Resolution 5 was to approve the payment of Directors' fees amounting to RM116,400.00 to the Executive Directors of the Company for the financial year ending 31 December 2023.

The Company Secretary welcomed questions from the floor and there was none.

Mr. Teoh Thean Hai proposed and Ms. Teng Lay Huah seconded the proposal that the Resolution 5 be passed.

11. RESOLUTION 6 – PAYMENT OF DIRECTORS' BENEFITS

Resolution 6 was to approve the payment of Directors' benefits up to an amount not exceeding RM50,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2023.

The Company Secretary informed that the Resolution 6, if passed, would enable the Company to pay benefits to the Non-Executive Directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of Directors' benefits payable was estimated based on number of scheduled meetings of the Board and Board Committee as well as the number of Non-

Executive Directors involved; and these benefits may comprise of meeting allowances, trainings, accommodations, insurance and other emoluments and benefits-in-kinds.

The Company Secretary welcomed questions from the floor and there was none.

Ms. Heng Ai Im proposed and Ms. Tan Sy Yeu seconded the proposal that the Resolution 6 be passed.

12. RESOLUTION 7 – RE-APPOINTMENT OF AUDITORS

Resolution 7 was to re-appoint Messrs. BDO PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Company Secretary informed members that the current auditors, Messrs. BDO PLT, was retiring as auditors of the Company at this AGM and they had indicated their willingness to accept re-appointment to hold office until the conclusion of the next AGM of the Company.

The Company Secretary welcomed questions from the floor and there was none.

Mr. Ho Hock Chye proposed and Ms. Teng Lay Huah seconded the proposal that the Resolution 7 be passed.

13. RESOLUTION 8 – AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES (SPECIAL BUSINESS)

The final resolution under special business was to consider and if thought fit, to pass with or without modifications, the Resolution 8 on Authority for Directors to allot and issue shares pursuant to Section 75 and 76 of Companies Act 2016.

The Company Secretary informed members that the Resolution 8 was to seek a renewal of general mandate for the Directors of the Company to allot and issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting would expire at the conclusion of the next AGM.

He also informed that the proposed renewal of general mandate for issuance of shares would provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares for the purpose of funding future investment, working capital and/or acquisition. The Directors however as at to-date, had not issued any shares pursuant to the general mandate granted at the last AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

Mr. Teoh Thean Hai proposed and Ms. Tan Sy Yeu seconded the proposal that the Resolution 8 be passed.

14. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company did not receive any notice to transact any other business at the AGM.

15. POLL VOTING

The Company Secretary briefed members and proxies present on the polling procedures.

After members and proxies present completed the voting for the 8 Resolutions, the Chairman declared the voting closed at 9.53 am.

The ballot box was then taken by the polling administrator to the registration desk for counting and the Company Secretary adjourned the meeting for half an hour to enable the Scrutineers to tabulate the votes.

16. RESULTS OF THE VOTES

The Company's 21st AGM resumed at 10.30 a.m. and the results of votes as confirmed and certified by the Independent Scrutineer, Quantegic Services Sdn. Bhd. were as follows:-

Resolution	No. of shares and % voted	
	For	Against
Resolution 1 – To re-elect Mr. Loh Kok Beng as a Director	92,592,752 (99.9989%)	1,000 (0.0011%)
Resolution 2 – To re-elect Madam Tan Soo Mooi as a Director	166,631,582 (99.9994%)	1,000 (0.0006%)
Resolution 3 – To re-elect Mr. Loh Chin Phang as a Director	166,677,582 (99.9994%)	1,000 (0.0006%)
Resolution 4 – To approve the payment of Directors' fees to Non-Executive Directors	166,607,582 (99.9994%)	1,000 (0.0006%)
Resolution 5 – To approve the payment of Directors' fees to Executive Directors	166,701,582 (99.9994%)	1,000 (0.0006%)
Resolution 6 – To approve the payment of Directors' benefits to Non-Executive Directors	166,607,582 (99.9994%)	1,000 (0.0006%)
Resolution 7 – To re-appoint Messrs. BDO PLT as Auditors of the Company	166,701,582 (99.9994%)	1,000 (0.0006%)
Resolution 8 – To authorise the Directors to allot and issue new shares in the Company	166,701,582 (99.9994%)	1,000 (0.0006%)

The Chairman declared the following Resolutions 1 to 8 tabled at the 21st AGM were duly carried:-

RESOLUTION 1 –

To re-elect Mr. Loh Kok Beng, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers

himself for re-election.

RESOLUTION 2 –

To re-elect Madam Tan Soo Mooi, a Director who retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers herself for re-election.

RESOLUTION 3 –

To re-elect Mr. Loh Chin Phang, a Director who retires pursuant to Article 109 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION 4 –

To approve the payment of Directors' fees amounting to RM99,500.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2023.

RESOLUTION 5 –

To approve the payment of Directors' fees amounting to RM116,400.00 to the Executive Directors of the Company for the financial year ending 31 December 2023.

RESOLUTION 6 –

To approve the payment of Directors' benefits up to an amount not exceeding RM50,000.00 to the Non-Executive Directors of the Company for the financial year ending 31 December 2023.

RESOLUTION 7 –

To re-appoint Messrs. BDO PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

RESOLUTION 8 –

AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be hereby authorised 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 deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company.

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Article 63 of the Constitution of the Company, 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 shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

THAT any one of the Executive Directors and/or Secretary of the Company be empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.

AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

17. TERMINATION

The meeting was declared closed at 10.35 a.m. with a vote of thanks to the Chair.

CONFIRMED CORRECT,



LOH KOK BENG
Chairman