

TEK SENG HOLDINGS BERHAD

Registration No. 200201011909 (579572-M)

(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE 20TH ANNUAL GENERAL MEETING (“AGM”) OF TEK SENG HOLDINGS BERHAD (“THE COMPANY”) HELD FULLY VIRTUAL THROUGH LIVE STREAMING AND ONLINE PARTICIPATION AND VOTING USING REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES VIA THE ONLINE MEETING PLATFORM AT [HTTPS://AGM.DIGERATI.COM.MY/PASB-ONLINE](https://AGM.DIGERATI.COM.MY/PASB-ONLINE) (DOMAIN REGISTRATION NO. D1A119533) PROVIDED BY DIGERATI TECHNOLOGIES SDN BHD IN MALAYSIA ON FRIDAY, 10 JUNE 2022 AT 9.30 AM

Present : Directors
Loh Kok Beng (In the Chair)
Loh Kok Cheng
Loh Eng Chun
Loh Jia Wooi
Leow Chan Khiang
Tan Soo Mooi
Tuan Haji Mohamed Haniffah Bin S.M. Mydin

Senior Management

Loh Joo Eng (Group General Manager)
Lim Li Ming (Deputy General Manager)
Look Fong Lian (Accountant)

By Invitation

Lee Beng Tuan (External Auditors, BDO PLT)
Ngan Tuong Soon (External Auditors, BDO PLT)
Cheang Siow Voon (Independent Scrutineer, Quantegic Services Sdn Bhd)
Yap Chon Yoke (Independent Scrutineer, Quantegic Services Sdn Bhd)
Tai Yew Wong (Share Registrar, Plantation Agencies Sdn Berhad)
Jason Low (System Technical Support, Digerati Technologies Sdn Bhd)
Evay (System Technical Support, Digerati Technologies Sdn Bhd)

Members/Proxy Holders/Corporate Representatives

Total number of members participated: 31
Total number of proxy holders participated: 0
Total number of corporate representatives participated: 0

In Attendance : Ms. Riko P'ng (Company Secretary)

1. COMMENCEMENT

The Chairman of the Company, Mr. Loh Kok Beng welcomed all members, proxies, and invited guests to the Company's fully virtual 20th AGM.

As the AGM was a fully virtual meeting, the Chairman highlighted that the Company had taken all efforts and tried its best to ensure a smooth live streaming, however the quality of the broadcast was very much depending on the participants' own internet bandwidth connection and stability.

The Chairman then introduced his fellow Board members, the Company Secretary and the External Auditors who had participated in the AGM virtually from their respective location.

Without further ado, the Chairman called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum for the Company's 20th AGM.

The Company Secretary, Ms. Riko P'ng, confirmed that 12 proxy forms were received within the prescribed period.

The Company Secretary also confirmed the presence of the requisite quorum as at the commencement of this meeting.

The requisite quorum being present, the Chairman called the Company's 20th AGM to order at 9.30 a.m.

2. NOTICE OF MEETING

The notice convening the Company's 20th 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 Chairman declared the notice convening the 20th AGM 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 20th AGM had to be voted upon by poll electronically.

The Chairman then declared a poll to be carried out on all the Resolutions set out in the Notice of the 20th AGM.

3. CHAIRMAN'S ADDRESS

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

4. PROCEEDINGS OF FULLY VIRTUAL MEETING

The Chairman then invited the Company Secretary to conduct the meeting and brief members on the proceedings of this fully virtual AGM.

The Company Secretary informed that she would first go through all the agendas set out in the Notice of the 20th AGM. She then explained on how questions may be raised during the meeting as well as the online voting procedures.

The Company Secretary also informed that the Company had appointed the Share Registrar, Plantation Agencies Sdn Berhad as the Poll Administrator and Quantegic Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

5. AUDITED FINANCIAL STATEMENTS

The first item on the agenda was to receive the Company's Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of Directors and Auditors thereon ("AFS 2021").

The Company Secretary informed that the AFS 2021 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.

It was recorded that the AFS 2021 together with the Reports of Directors and Auditors thereon had been duly tabled and received by members of the Company.

6. RESOLUTION NO. 1 - RE-ELECTION OF MR. LOH ENG CHUN AS A DIRECTOR

The Resolution No. 1 was to re-elect Mr. Loh Eng Chun, 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. His profile was set on page 7 of the Company's Annual Report.

Resolution No. 1 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

7. RESOLUTION NO. 2 – RE-ELECTION OF MR. LEOW CHAN KHIANG AS A DIRECTOR

The Resolution No. 2 was to re-elect Mr. Leow Chan Kiang, a Director who also retires by rotation in accordance with Article 102 of the Company's Constitution and who, being eligible, offers himself for re-election. His profile was set on page 8 of the Company's Annual Report.

Resolution No. 2 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

8. RESOLUTION NO. 3 - RE-ELECTION OF MR. LOH JIA WOUI AS A DIRECTOR

The Resolution No. 3 was to re-elect Mr. Loh Jia Woui, a Director who retires in accordance with Article 109 of the Company's Constitution and who, being eligible, offers himself for re-election. His profile was set on page 7 of the Company's Annual Report.

Resolution No. 3 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

9. RESOLUTION NO. 4 – PAYMENT OF DIRECTORS' FEES

The Resolution No. 4 was to approve the increase in Directors' fees and payment of Directors' fees up to an amount not exceeding RM500,000.00 for the financial year ended 31 December 2021 and financial year ending 31 December 2022.

Resolution No. 4 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

10. RESOLUTION NO. 5 - PAYMENT OF DIRECTORS' BENEFITS

The Resolution No. 5 was to approve the payment of Directors' benefits up to an amount not exceeding RM50,000 for the financial year ending 31 December 2023.

Resolution No. 5 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

11. RESOLUTION NO. 6 – RE-APPOINTMENT OF AUDITORS

The Resolution No. 6 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 that Company's auditors, Messrs. BDO PLT had indicated their willingness to continue office until the next AGM of the Company.

Resolution No. 6 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

12. RESOLUTION NO. 7 – AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE NEW SHARES (SPECIAL BUSINESS)

The final resolution proposed under special business was to consider and if thought fit, to pass with or without modifications, the Resolution No. 7 on Authority for Directors to allot and issue new shares in the Company pursuant to Section 75 and 76 of Companies Act 2016.

The Company Secretary informed that the Resolution No. 7 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 would be in the best interest of the Company. This authority, unless revoked or varied by the members of the Company in general meeting would expire at the conclusion of the next AGM.

She 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.

Resolution No. 7 was proposed by Ms. Heng Ai Im and seconded by Ms. Liang Geik Mei.

13. ANY OTHER BUSINESS

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

14. QUESTIONS AND ANSWERS SESSION

The Company had received numerous questions prior to and during the AGM. The questions received were moderated to avoid repetitions and also summarised for reasons of brevity. All the questions and the Company's responses were projected on the screen.

Mr. Loh Eng Chun, the Executive Director read out to members, the questions received from members and the Company's responses sequentially in the meeting.

For the live questions that the Company had not been able to address during the allocated time, Mr. Loh Eng Chun informed that the responses to those live questions including those that had been answered during the AGM would be made available on the Company's website after the AGM.

A summary of questions together with the responses by the Company was annexed hereto as Appendix II.

15. ONLINE POLL VOTING

In view of the online voting was made accessible at the commencement of the meeting for members and proxies to cast and submit their votes in order to facilitate the polling process, members and proxies were then allowed another 5 minutes to cast and submit their votes online.

After all members and proxies had completed their voting during the stipulated time, the Chairman declared the voting closed.

The Chairman also informed that the Independent Scrutineer would proceed to verify the poll results and that the said results would be announced soonest possible.

The meeting was adjourned at 10.02 a.m. for counting and verification of votes.

16. RESULTS OF THE VOTES

The Company's 20th AGM resumed at 10.05 a.m.

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 No. 1 – To re-elect Mr. Loh Eng Chun as a Director	170,926,665 (99.995320%)	8,000 (0.004680%)
Resolution No. 2 – To re-elect Mr. Leow Chan Khiang as a Director	170,924,665 (99.994150%)	10,000 (0.005850%)
Resolution No. 3 – To re-elect Mr. Loh Jia Wooi as a Director	170,772,665 (99.905227%)	162,000 (0.094773%)
Resolution No. 4 – To approve the increase and payment of Directors' fees for financial years 2021 and 2022	170,656,263 (99.837130%)	278,402 (0.162870%)
Resolution No. 5 - To approve the payment of Directors' benefits	170,830,263 (99.938923%)	104,402 (0.061077%)
Resolution No. 6 - To re-appoint Messrs. BDO PLT as Auditors of the Company	170,901,165 (99.980402%)	33,500 (0.019598%)
Resolution No. 7 - To authorise the Directors to allot and issue new shares in the Company	170,411,163 (99.693741%)	523,502 (0.306259%)

The Chairman declared the following Resolutions No. 1 to No. 7 tabled at the 20th AGM were duly carried :-

RESOLUTION NO. 1 –

To re-elect Mr. Loh Eng Chun, 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 NO. 2 –

To re-elect Mr. Leow Chan Khiang, 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 NO. 3 –

To re-elect Mr. Loh Jia Wooi, a Director who retires in accordance with Article 109 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 4 –

To approve the increase in Directors' fees and payment of Directors' fees up to an amount not exceeding RM500,000.00 for the financial year ended 31 December 2021 and financial year ending 31 December 2022.

RESOLUTION NO. 5 –

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

RESOLUTION NO. 6 –

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 NO. 7 –

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 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 10.10 a.m. with a vote of thanks to the Chair.

CONFIRMED CORRECT,

LOH KOK BENG
Chairman