

MN HOLDINGS BERHAD

Registration No. 202001038774 (1395095-M)
(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING (“2ND AGM”) OF MN HOLDINGS BERHAD (“MNHB” OR “THE COMPANY”) HELD AT BALLROOM 2, LEVEL 3, GENO HOTEL, JALAN SUBANG MAS, TAMAN SUBANG MAS, 47620 SUBANG JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 22 DECEMBER 2022 AT 10:00 A.M.

Directors’ attendance

1. Dato’ Ir. Zainurin Bin Haji Karman – Independent Non-Executive Chairman
2. Mr. Loy Siong Hay – Managing Director
3. Dato’ Toh Eng Keat – Executive Director
4. Mr. Dang Siong Diang – Executive Director
5. Ms. Soh Eng Hooi – Independent Non-Executive Director
6. Mr. Pankajkumar A/L Bipinchandra – Independent Non-Executive Director
7. Ms. Kho Zhen Qi – Independent Non-Executive Director
8. Ms. Lau Chyun In – Independent Non-Executive Director

In Attendance: Ms. Ang Wee Min (Company Secretary)

By Invitation:

1. Mr. Pang Chien Chang (Chief Financial Officer)
2. Mr. Chong Vei Hoong (Representative of MNHB)
3. Ms. Abby Lau (Representative of Boardroom.com Sdn Bhd)
4. Ms. Ang Wen Hui (Representative of Boardroom.com Sdn Bhd)
5. Mr. James Chan (External Audit Partners)
6. Mr. Benjamin Boo (Representative of Crowe Malaysia PLT)
7. Mr. Steve Choo (Representative of M&A Securities Sdn Bhd)
8. Mr. Eau Yong Eun (Representative of M&A Securities Sdn Bhd)

Shareholders/ Proxies

As per the Attendance List

1.0 CHAIRMAN

- 1.1 Dato’ Ir. Zainurin Bin Haji Karman (“the Chairman”) chaired the meeting and welcomed the shareholders and proxies (“Members”) to the 2nd AGM of the Company.

2.0 QUORUM

- 2.1 The requisite quorum being present, the Chairman declared the Meeting duly convened at 10.04 a.m.

3.0 NOTICE

- 3.1 The Notice of the Meeting having been circulated within the prescribed period, was taken as read. The Chairman then proceeded to the official business of the 2nd AGM.

4.0 ANNOUNCEMENT ON POLLING AND ADMINISTRATIVE MATTERS

- 4.1 The Chairman informed the Meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the general meeting would be voted by poll.
- 4.2 The Chairman informed the Meeting that the Company had appointed Aldpro Corporate Services Sdn Bhd (“Aldpro”) as the Poll Administrator and CSC Securities Services Sdn Bhd as Scrutineers to validate the poll results.

5.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 5.1 The Chairman informed that the audited financial statements of the Company and of the Group for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon (“**Audited Financial Statements**”) was meant for discussion only in accordance with Section 340 of the Companies Act 2016, and therefore, it would not be put forward for voting.
- 5.2 The Chairman informed that the Board of Directors would be pleased to deal with any questions from Members on the Audited Financial Statements.
- 5.3 Mr. Kou Sau Lin, the shareholder of the Company suggested that the Company prepare a presentation and a briefing on the Company’s nature of business. The Chairman noted the suggestion by Mr. Kou Sau Lin.
- 5.4 There being no further question raised by the Members, the Chairman declared that the Audited Financial Statements for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon, be properly laid and received. The Chairman proceeded with the next agenda of the meeting.

**6.0 ORDINARY RESOLUTION 1
TO APPROVE AND RATIFY THE PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS PAYABLE OF UP TO RM342,119.35 FOR THE PERIOD COMMENCING FROM 1 JULY 2021 UNTIL THE CONCLUSION OF THE 2ND AGM OF THE COMPANY**

- 6.1 The Chairman informed that the next agenda of the Meeting was to approve and ratify the payment of Directors’ fees and other benefits payable of up to RM342,119.35 for the period commencing from 1 July 2021 until the conclusion of the 2nd AGM of the Company.
- 6.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**7.0 ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS PAYABLE OF UP TO RM220,000.00 PAYABLE TO NON-EXECUTIVE DIRECTORS OF THE COMPANY FOR THE PERIOD COMMENCING FROM THE CONCLUSION OF THE 2ND AGM UP TO THE CONCLUSION OF THE 3RD AGM OF THE COMPANY**

- 7.1 The Chairman informed that the next agenda of the Meeting was to approve the payment of Directors’ fees and other benefits payable of up to RM220,000.00 payable to Non-Executive

Directors of the Company for the period commencing from the conclusion of the 2nd AGM up to the conclusion of the 3rd AGM of the Company.

7.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**8.0 ORDINARY RESOLUTION 3
TO RE-ELECT SOH ENG HOOI, AS DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION**

8.1 The Chairman informed that the next agenda of the Meeting was to re-elect Ms. Soh Eng Hooi, who retires by rotation pursuant to Clause 105(1) of the Constitution and being eligible, has offered herself for re-election.

8.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**9.0 ORDINARY RESOLUTION 4
TO RE-ELECT DANG SIONG DIANG, AS DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

9.1 The Chairman informed that the next agenda of the Meeting was to re-elect Mr. Dang Siong Diang, who retires by rotation pursuant to Clause 105(1) of the Constitution and being eligible, has offered himself for re-election.

9.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**10.0 ORDINARY RESOLUTION 5
TO RE-ELECT PANKAJKUMAR A/L BIPINCHANDRA, AS DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 105(1) OF THE CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

10.1 The Chairman informed that the next agenda of the Meeting was to re-elect Mr. Pankajkumar A/L Bipinchandra, who retires by rotation pursuant to Clause 105(1) of the Constitution and being eligible, has offered himself for re-election.

10.2 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**11.0 ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS. CROWE MALAYSIA PLT 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**

11.1 The Chairman informed that the next agenda of the Meeting was to re-appoint Messrs. Crowe Malaysia PLT 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.

11.2 The Chairman further informed the Meeting that Messrs. Crowe Malaysia PLT had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

11.3 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

**12.0 SPECIAL BUSINESS - ORDINARY RESOLUTION 7
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

12.1 The Chairman informed that the next agenda of the Meeting under special business was to seek a general mandate from the shareholders to authorise the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

12.2 The Chairman further informed that the Ordinary Resolution 7, if passed, would give the Directors 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 do not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being. The proposal is in line with the Listing Requirements of Bursa Malaysia Securities Berhad.

In connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 61 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.

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.

12.3 There being no question raised by the Members, the Chairman proceeded with the next agenda of the meeting.

13.0 ANY OTHER BUSINESS

13.1 The Chairman informed that the Company had not received any due notice to transact any other business in accordance with the Companies Act 2016 and the Company's Constitution.

14.0 VOTING SESSION

14.1 The Chairman then invited the Poll Administrator to brief the Floor on the polling procedures and advised the shareholders to proceed to submit their votes. Thereafter, the Chairman adjourned the Meeting for the verification of the votes by the Scrutineer.

15.0 DECLARATION OF RESULTS

15.1 The Meeting resumed after the conclusion of the verification of the poll votes.

- 15.2 The Chairman called the Meeting to order and declared that all the following resolutions set out in the Notice of AGM dated 31 October 2022 were carried, as attached hereto as Annexure I:-

“Ordinary Resolution 1

“THAT the payment of Directors’ fees and other benefits payable of up to RM342,119.35 for the period commencing from 1 July 2021 until the conclusion of the 2nd AGM of the Company be hereby approved and ratified.”

Ordinary Resolution 2

“THAT the payment of Directors’ fees and other benefits payable of up to RM220,000.00 payable to Non-Executive Directors of the Company for the period commencing from the conclusion of the 2nd AGM up to the conclusion of the 3rd AGM of the Company be hereby approved.”

Ordinary Resolution 3

“THAT Soh Eng Hooi, the Director who retires by rotation pursuant to Clause 105(1) of the Constitution of the Company and being eligible, has offered herself for re-election, be hereby re-elected as Director of the Company.”

Ordinary Resolution 4

“THAT Dang Siong Diang, the Director who retires by rotation pursuant to Clause 105(1) of the Constitution of the Company and being eligible, has offered himself for re-election, be hereby re-elected as Director of the Company.”

Ordinary Resolution 5

“THAT Pankajkumar A/L Bipinchandra, the Director who retires by rotation pursuant to Clause 105(1) of the Constitution of the Company and being eligible, has offered himself for re-election, be hereby re-elected as Director of the Company.”

Ordinary Resolution 6

“THAT the re-appointment of Messrs. Crowe Malaysia PLT 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 be hereby approved.”

Ordinary Resolution 7

“THAT subject to Sections 75 and 76 of the Companies Act 2016 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons, firms or corporations 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 does not exceed ten per centum (10%) of the total issued share capital of the Company or such higher percentage as Bursa Malaysia Securities Berhad allowed for the time being AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; 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.

AND THAT in connection with the above, pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 61 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.”

16.0 CLOSURE

16.1 There being no other business, the 2nd AGM was closed at 10.43 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

-signed-

DATO' IR. ZAINURIN BIN HAJI KARMAN
Chairman