

JHM CONSOLIDATION BERHAD
[Company No.: 200501009101 (686148-A)]
(Incorporated in Malaysia)

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT PINANG BALLROOM, LEVEL 3, JEN HOTEL, MAGAZINE ROAD, 10300 GEORGE TOWN, PENANG ON MONDAY, 30 MAY 2022 AT 2.30 P.M.

ATTENDANCE : As per attendance list

1. COMMENCEMENT

The Chairman of the Company, Mr. Lim Chun Thang welcomed all members, Directors and invited guests to the Company's Seventeenth Annual General Meeting ("**17th AGM**").

After confirming that a quorum was present pursuant to the Company's Constitution, the Chairman called the meeting to order at 2:30 p.m.

2. NOTICE OF MEETING

With the consent of members present, the notice convening the meeting was taken as read.

The Chairman also informed the members, corporate representatives and proxies that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of General Meeting must be voted by poll and at least one scrutineer be appointed to validate the votes cast.

The Chairman informed the members and proxies that in his capacity as Chair of the meeting, he demanded a poll be taken on all resolutions pursuant to the Company's Constitution.

Agriteum Share Registration Services Sdn. Bhd. ("**Agriteum**") was appointed as Poll Administrator and Symphony Corporate Services Sdn. Bhd. was appointed as the Scrutineer for the meeting and they would be overseeing the conduct of the poll and scrutinizing the votes cast.

The Chairman then invited the Poll Administrator to explain the procedures for poll-voting.

The Chairman also informed the shareholders and proxies that they were welcomed to raise their questions by using the microphone and introduce themselves. The Directors will endeavour to respond to the questions raised.

3. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Members were informed by the Chairman to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2021 together with the reports of the directors and auditors thereon.

The Chairman declared that this agenda was meant for discussion only and does not require shareholders' approval.

It was opened to the floor for question on the Agenda 1. There was no question from the floor.

As there were no objections, the Chairman declared that the Audited Financial Statements for the year ended 31 December 2021 together with the Directors' and Auditors' report were received and tabled at the 17th AGM.

**4. ORDINARY RESOLUTION 1
 TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND DIRECTORS' BENEFITS OF RM159,000.00 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

Members were informed by the Chairman that it was proposed to approve the payment of Directors' fees and Directors' benefits of RM159,000.00 for the financial year ending 31 December 2022.

It was opened to the floor for question on the Ordinary Resolution 1.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

The Chairman announced the poll results in respect of Ordinary Resolution 1 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 1	75	290,796,541	99.9989	4	3,300	0.0011

The Chairman declared that the Ordinary Resolution 1 was carried. The Meeting proceeded to the Proposed Ordinary Resolution 2 on the agenda.

At this juncture, the Chairman handed over the Meeting to the Company Secretary, Ms. Tan She Chia ("TSC") as the next resolution was concerning himself.

**5. ORDINARY RESOLUTION 2
 TO RE-ELECT MR. LIM CHUN THANG WHO RETIRES IN ACCORDANCE WITH THE
 ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

Members were informed by Ms. TSC that Mr. Lim Chun Thang, a Director of the Company was retiring in accordance with the Article 95 of the Company’s Constitution and, being eligible, had offered himself for re-election.

It was opened to the floor for question on the Ordinary Resolution 2.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

Ms. TSC, on behalf of the Chairman announced the poll results in respect of Ordinary Resolution 2 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 2	76	290,963,881	99.9960	5	11,500	0.0040

Ms. TSC, on behalf of the Chairman declared that the Ordinary Resolution 2 was carried. The Meeting proceeded to the Proposed Ordinary Resolution 3 on the agenda. Ms. TSC then handed over the chair back to the Chairman to continue with the Meeting.

**6. ORDINARY RESOLUTION 3
 TO RE-ELECT MR. CHEAH CHOON GHEE WHO RETIRES IN ACCORDANCE WITH THE
 ARTICLE 95 OF THE COMPANY’S CONSTITUTION**

Members were informed by the Chairman that Mr. Cheah Choon Ghee, a Director of the Company was retiring in accordance with the Article 95 of the Company’s Constitution and, being eligible, had offered himself for re-election.

It was opened to the floor for question on the Ordinary Resolution 3.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

The Chairman announced the poll results in respect of Ordinary Resolution 3 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 3	75	290,884,941	99.9938	5	17,900	0.0062

The Chairman declared that the Ordinary Resolution 3 was carried. The Meeting proceeded to the Proposed Ordinary Resolution 4 on the agenda.

**7. ORDINARY RESOLUTION 4
 TO RE-ELECT DATO' TAN KING SENG WHO RETIRES IN ACCORDANCE WITH THE
 ARTICLE 95 OF THE COMPANY'S CONSTITUTION**

Members were informed by the Chairman that Dato' Tan King Seng, a Director of the Company was retiring in accordance with the Article 95 of the Company's Constitution and, being eligible, had offered himself for re-election.

It was opened to the floor for question on the Ordinary Resolution 4.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

The Chairman announced the poll results in respect of Ordinary Resolution 4 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 4	78	290,992,841	99.9999	2	300	0.0001

The Chairman declared that the Ordinary Resolution 4 was carried. The Meeting proceeded to the Proposed Ordinary Resolution 5 on the agenda.

**8. ORDINARY RESOLUTION 5
 TO RE-APPOINT MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE
 COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND
 TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

Members were informed by the Chairman that Messrs Grant Thornton Malaysia PLT was retiring as Auditors of the Company and had indicated their willingness to be re-appointed.

It was opened to the floor for question on the Ordinary Resolution 5.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

The Chairman announced the poll results in respect of Ordinary Resolution 5 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 5	72	290,364,821	99.8254	5	508,000	0.1746

The Chairman declared that the Ordinary Resolution 5 was carried. The Meeting proceeded to the Proposed Ordinary Resolution 6 on the agenda.

9. **ORDINARY RESOLUTION 6
 AUTHORITY TO ISSUE SHARES**

Members were informed by the Chairman to consider the motion on the resolution that pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at such 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 issued pursuant to this resolution does not exceed 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being ("**Proposed 20% General Mandate**").

The Chairman informed the members that the Proposed 20% General Mandate shall continue to be in force until 31 December 2022. And with effect from 1 January 2023, the general mandate shall be reinstated from a 20% limit to a 10% limit, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company. This authority will also empower the Directors to obtain approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued pursuant to this mandate.

The members were informed that the authority will provide flexibility to the Company for any possible fund raising activities.

It was opened to the floor for question on the Ordinary Resolution 6.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

The Chairman announced the poll results in respect of Ordinary Resolution 6 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 6	71	290,833,741	99.9766	7	68,000	0.0234

The Chairman declared that the following Ordinary Resolution 6 was carried without modification : -

**“ORDINARY RESOLUTION
 AUTHORITY TO ISSUE SHARES**

THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and/or the approval of the relevant regulatory authorities, where required, the Directors be and are hereby empowered to issue and allot shares in the Company, at such 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 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being (“**Proposed 20% General Mandate**”).

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2022, or a later date allowed by the relevant authorities, whichever is later.

THAT with effect from 1 January 2023, or a later date allowed by the relevant authorities, whichever is later, the general mandate shall be reinstated from a 20% limit to a 10% limit (“**Proposed 10% General Mandate**”) and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as “**Proposed General Mandate**”).)

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued pursuant to the Proposed General Mandate.”

The Meeting proceeded to the Proposed Ordinary Resolution 7 on the agenda.

10. **ORDINARY RESOLUTION 7
 PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED SHARE BUY-BACK AUTHORITY”)**

Members were informed by the Chairman that the Proposed Share Buy-Back Authority is to allow the Directors of the Company to exercise the power of the Company to purchase up to 10% of the total number of issued shares of the Company at any time within the time period stipulated in the Main Market Listing Requirement of Bursa Malaysia Securities Berhad.

It was opened to the floor for question on the Ordinary Resolution 7.

As there was no question from the floor, the meeting proceeded with poll-voting for the resolution.

The Chairman announced the poll results in respect of Ordinary Resolution 7 as follows:-

Resolution	Vote For			Vote Against		
	No. of share-holders	No. of Units	%	No. of share-holders	No. of Units	%
Ordinary Resolution 7	71	290,830,341	99.9807	6	56,200	0.0193

The Chairman declared that the following Ordinary Resolution 7 was carried without modification :-

“ORDINARY RESOLUTION

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED SHARE BUY-BACK AUTHORITY”)

THAT subject to Sections 112, 113 and 127 of the Companies Act 2016 (“the Act”), the provisions of the Listing Requirements of Bursa Securities and all other applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised, to make purchase(s) of ordinary shares in the Company on Bursa Securities subject to the following:-

- (a) The maximum number of shares which may be purchased and/or held by the Company shall not exceed 10% of the total number of issued shares of the Company for the time being;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its shares shall not exceed the retained profits of the Company; and
- (c) Upon completion of the purchase by the Company of its own shares, the Directors of the Company are authorised to deal with the shares so bought-back in their absolute discretion in any of the following manner:-
 - (i) cancel the shares so purchased; or
 - (ii) retain the shares so purchased as treasury shares and held by the Company;
 or

- (iii) retain part of the shares so purchased as treasury shares and cancel the remainder; or
- (iv) distribute the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them; or
- (v) transfer all or part of the treasury shares for purposes of an employees' share scheme, and/or as purchase consideration; or

in any other manner as prescribed by the Act, rules, regulations and guidelines pursuant to the Act, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authority for the time being in force;

AND THAT the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such resolution was passed at which time the said authority will lapse unless renewed by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed under Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the Listing Requirements and other relevant guidelines issued by the Bursa Securities or any other relevant authorities.

AND THAT the Directors of the Company be and are authorised to take all such steps to implement, finalise and give full effect to the Proposed Share Buy-Back Authority with full power to assent to any conditions, modifications, revaluations and/or amendments as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the Listing Requirements and other relevant guidelines issued by Bursa Securities and any other relevant authorities."

11. **TERMINATION**

There being no other business, the meeting was terminated at 2.53 p.m. with a vote of thanks to the Chairman.

JHM CONSOLIDATION BERHAD
[Company No.: 200501009101 (686148-A)]
Minutes of the Seventeenth Annual General Meeting held on 30 May 2022

CONFIRMED CORRECT,

LIM CHUN THANG
Chairman

Date : 30 May 2022