

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

MINUTES OF ANNUAL GENERAL MEETING

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT ANGSANA ROOM, LEVEL 3, EASTIN HOTEL PENANG, 1 SOLOK BAYAN INDAH, QUEENSBAY, 11900 BAYAN LEPAS, PENANG, MALAYSIA ON MONDAY, 27 MAY 2024 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 Nineteenth Annual General Meeting ("**19th 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.

Securities Services (Holdings) Sdn. Bhd. was appointed as Poll Administrator and Commercial Quest 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 brief the voting procedures.

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 endeavor to respond to the questions raised.

3. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 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 2023 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 2023 together with the Directors' and Auditors' report were received and tabled at the 19th AGM.

The Chairman clarified that shareholders' approval is not required for the first item on the agenda. The first resolution to be passed was in item 2 on the agenda. Hence, item 2 was for resolution number 1 and item 3 was for the resolution number 2 and so on.

**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 2024**

Members were informed by the Chairman that this agenda was to approve the payment of Directors' fees and Directors' benefits of RM159,000.00 for the financial year ending 31 December 2024.

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	64	286,226,428	99.9932	6	19,600	0.0068

The Chairman declared that the Ordinary Resolution 1 was carried. Therefore, it was resolved that the payment of Directors' fee and Directors' benefits of RM159,000.00 for the financial year ending 31 December 2024 be and is hereby approved.

The Meeting proceeded to the Proposed Ordinary Resolution 2 on the agenda.

**5. ORDINARY RESOLUTION 2
 TO RE-ELECT MS. LOW SOO KIM RETIRES IN ACCORDANCE WITH THE ARTICLE 95 OF
 THE COMPANY'S CONSTITUTION**

Members were informed by the Chairman that Ms. Low Soo Kim, a Director of the Company was retiring in accordance with the Article 95 of the Company's Constitution and, being eligible, had offered herself 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.

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	66	286,278,228	99.9477	5	149,800	0.0523

The Chairman declared that the Ordinary Resolution 2 was carried. Therefore, it was resolved that Ms. Low Soo Kim be and is hereby re-appointed as Director of the Company.

The Meeting proceeded to the Proposed Ordinary Resolution 3 on the agenda.

**6. ORDINARY RESOLUTION 3
 TO RE-ELECT MR. LAI FAH HIN WHO RETIRES IN ACCORDANCE WITH THE ARTICLE 95
 OF THE COMPANY'S CONSTITUTION**

Members were informed by the Chairman that Mr. Lai Fah Hin, 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	66	286,329,378	99.9700	6	85,850	0.0300

The Chairman declared that the Ordinary Resolution 3 was carried. Therefore, it was resolved that Mr. Lai Fah Hin be and is hereby re-appointed as Director of the Company.

The Meeting proceeded to the Proposed Ordinary Resolution 4 on the agenda.

**7. ORDINARY RESOLUTION 4
 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 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	66	283,991,028	99.2999	3	2,002,200	0.7001

The Chairman declared that the Ordinary Resolution 4 was carried. Therefore, it was resolved that Messrs Grant Thornton Malaysia PLT be and is hereby re-appointed as auditors of the Company until the conclusion of next Annual General Meeting and the Directors be and is hereby authorised to fix their remuneration.

The Meeting proceeded to the Proposed Ordinary Resolution 5 on the agenda.

**8. ORDINARY RESOLUTION 5
 AUTHORITY TO ISSUE SHARES**

Members were informed by the Chairman of the Company on Ordinary Resolution 5 on the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The Chairman informed the members that this resolution is to give Directors the authority to issue and allot 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, at any time at their absolute discretion without convening a general meeting.

The Chairman informed the members that this resolution is also to get shareholders' waiver on their pre-emptive rights, and to allow the Directors to issue new shares to any person under the mandate without having to offer the new shares in the Company to be issued equally to all existing shareholders of the Company prior to issuance.

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 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	61	283,915,928	99.2490	10	2,148,300	0.7510

The Chairman declared that the following Ordinary Resolution 5 was carried without modification, and it was resolved: -

**ORDINARY RESOLUTION
AUTHORITY TO ISSUE SHARES**

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (the “Act”), Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and/or the approvals 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, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being 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 and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Act read together with Article 57 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Act.

The Meeting proceeded to the Proposed Ordinary Resolution 6 on the agenda.

9. **ORDINARY RESOLUTION 6
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 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	70	286,008,828	99.9926	4	21,300	0.0074

The Chairman declared that the following Ordinary Resolution 6 was carried without modification, and it was resolved: -

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 Act, the provisions of the Listing Requirements 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.

10. **TERMINATION**

There being no other business, the meeting was terminated at 2.48 p.m. with a vote of thanks to the Chairman.

CONFIRMED CORRECT,

LIM CHUN THANG
Chairman

Date : 27 May 2024