

**POH HUAT RESOURCES HOLDINGS BERHAD**  
**REGISTRATION NO.: 199701027671 (443169-X)**  
(Incorporated in Malaysia)

Minutes of Twenty-Fourth Annual General Meeting (“Meeting”) of the Company held at Function Room 3, Holiday Inn Melaka, Jalan Syed Abdul Aziz, 75000 Melaka on Thursday, 21 April 2022 at 11.00 a.m.

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Present : The attendance below was as per Attendance List of Directors and Company Secretary in “Annexure 1”.

**Board of Directors:**

1. Tun Md Raus Bin Sharif (Independent Non-Executive Chairman)  
 (“Tun Raus Sharif” or “Tun Chairman”)
2. Mr. Tay Kim Huat (Group Chief Executive Officer)
3. Mr. Tay Kim Hau (Executive Director)
  
4. Mr. Toh Kim Chong (Executive Director)
5. Mr. Tay Khim Seng (Non-Independent Non-Executive Director)
6. Mr. Boo Chin Liong (Independent Non-Executive Director)
7. Mr. Chua Syer Cin (Independent Non-Executive Director)  
 Mr. Lim Pei Tiam @ Liam Ahat Kiat (Non-Independent Non-Executive Director)

In Attendance : Ms. Pang Kah Man (Company Secretary)

The attendance of shareholders/proxies and others was as per summary of Attendance List in “Annexure 2”.

1. **CHAIRMAN OF THE MEETING**

Tun Raus Sharif was elected as Chairman of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting (“Notice”) had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

- 4.1 Before the Meeting dealt with the business on hand, Tun Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Messrs. Hoh Ming Fatt Consultancy Services as the Poll Administrator and Baldrige Corporate Services Sdn. Bhd. as the Independent Scrutineer.

- 4.2 Tun Chairman further proceeded to brief the shareholders and proxies of their right to speak and vote on the resolutions set out in the Notice. To facilitate the polling process, the Chairman proposed to the Meeting that all the Agenda items to be deliberated first, followed by the poll voting. Upon collection of polling slips from the floor, the vote counting and validation process would then be conducted simultaneously with the Q&A session. Without any objection from the floor, Tun Chairman proceeded with the business on hand.

5. **AGENDA 1  
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

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Noted : The motion was put for discussion as the provision of Section 340(1)(a) of the Companies Act 2016 (or “the Act”) and the Constitution of the Company (or “Constitution”) did not require a formal approval of the shareholders.

Resolved : THAT the Audited Financial Statements of the Company for the financial year ended 31 October 2021 together with the Reports of the Directors and Auditors thereon be hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)  
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND ALLOWANCES UP TO RM1.2 MILLION FROM 1 NOVEMBER 2021 UNTIL THE DATE OF NEXT ANNUAL GENERAL MEETING**

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Noted : The proposed Ordinary Resolution 1 is to facilitate payment of Directors’ fees and allowances from 1 November 2021 until the date of next Annual General Meeting (“the said period”).

The Directors’ fees and allowances proposed were determined based on the number of scheduled Board and Committee Meetings for the said period and assuming that all Directors would hold office until the conclusion of the next Annual General Meeting.

In the event the Directors’ fees proposed were insufficient (e.g., due to more meetings, enlarged board, etc.), approval would be sought at the next Annual General Meeting for additional fees to meet the shortfall.

Proposer and Secunder : The motion was proposed by Ms. Toh Lina, a shareholder, and seconded by Ms. Teo Hui Hoon, a shareholder.

7. **AGENDA 3 (ORDINARY RESOLUTIONS NO. 2)  
TO DECLARE A FINAL DIVIDEND OF 2 SEN PER SHARE IN RESPECT OF THE FINANCIAL YEAR ENDED 31 OCTOBER 2021**

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Proposer and Secunder : The motion was proposed by Ms. Teo Hui Hoon, a shareholder and seconded by Ms Sim Sheau Yun, a shareholder.

**8. AGENDA 4 (ORDINARY RESOLUTIONS NO. 3, 4 & 5)  
RE-ELECTION OF MR. TAY KIM HUAT, MR. TAY KIM HAU AND MR. BOO CHIN LIONG  
AS DIRECTORS, RETIRING PURSUANT TO CLAUSE 90 OF THE CONSTITUTION**

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Noted : The Chairman highlighted that the 3 items of the Agenda were related to the re-election of Mr. Tay Kim Huat, Mr. Tay Kim Hau and Mr. Boo Chin Liong, the Directors retiring at the Meeting pursuant to Clause 90 of the Constitution. The retiring Directors, being eligible pursuant to the Constitution, had offered themselves for re-election.

**8.1 ORDINARY RESOLUTION NO. 3  
RE-ELECTION OF MR TAY KIM HUAT AS DIRECTOR, RETIRING PURSUANT TO  
CLAUSE 90 OF THE CONSTITUTION**

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Proposer and  
Second : The motion was proposed by Ms. Toh Lina, a shareholder and seconded by Ms. Sim Sheau Yun, a shareholder.

**8.2 ORDINARY RESOLUTION NO. 4  
RE-ELECTION OF MR TAY KIM HAU AS DIRECTOR, RETIRING PURSUANT TO  
CLAUSE 90 OF THE CONSTITUTION**

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Proposer and  
Second : The motion was proposed by Ms. Teo Hui Hoon, a shareholder and seconded by Mr. James Hugh Alexander Hay, a proxy representing the shareholder, DB (Malaysia) Nominee (Asing) Sdn. Bhd.

**9. ORDINARY RESOLUTION NO. 5  
RE-ELECTION OF MR BOO CHIN LIONG AS DIRECTOR, RETIRING PURSUANT TO  
CLAUSE 90 OF THE CONSTITUTION**

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Proposer and  
Second : The motion was proposed by Ms. Teo Hui Hoon, a shareholder and seconded by Ms. Toh Lina, a shareholder.

**10. AGENDA 5 (ORDINARY RESOLUTION NO. 6)  
RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND  
TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION**

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Noted : Based on the Audit Committee's review of the performance of Crowe Malaysia PLT and having assessed their independence in the performance of their obligations as External Auditors for the financial year ended 31 October 2021, the Board unanimously recommended their appointment for the financial year 2022. The retiring Auditors, Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

Proposer and  
Second : The motion was proposed by Ms. Teo Hui Hoon, a shareholder and seconded by Ms. Sim Sheau Yun, a shareholder.

11. **AGENDA 6 (ORDINARY RESOLUTION NO. 7 - SPECIAL BUSINESS)  
SHARE BUY-BACK MANDATE**

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Noted : The proposed ordinary resolution, if passed, would empower the Directors of the Company to purchase shares in the Company up to an amount not exceeding ten percentum (10%) of the total issued shares of the Company (excluding treasury shares) as they consider would be in the interest of the Company. Further details on the Share Buy-Back Mandate were provided in the Statement to Shareholders dated 25 February 2022.

Proposer and  
Seconder : The motion was proposed by Ms. Sim Sheau Yun, a shareholder and seconded by Ms. Tay Li Chin, a shareholder.

12. **AGENDA 7 (ORDINARY RESOLUTIONS NO. 8 & 9- SPECIAL BUSINESS)  
CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**

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Noted : The agenda was in relation to the retention of Mr. Boo Chin Liong and Mr. Chua Syer Cin who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than 12 years in accordance with the updated Malaysian Code on Corporate Governance which took effect in April 2021 ("Code").

Following the issue of Notice on 25 February 2022, the Board had received a letter from Mr. Boo Chin Liong on his intention to be re-designated as Non-Independent Non-Executive Director at the conclusion of this Meeting as to instill good corporate governance based on the practices as promulgated by the Code.

On another note, Mr. Chua Syer Cin had also via a letter notified his intention to resign from the Board at the conclusion of this Meeting, mainly due to his other business commitment and having considered the time required for the Board to search for suitable candidate(s) as replacement.

With that, Tun Chairman announced that both Ordinary Resolutions 8 and 9 would not be tabled at the Meeting for consideration.

13. **OTHER BUSINESS**

13.1 Tun Chairman sought confirmation from the Company Secretary that the Company had not received any notice for transaction of any other business which had been given in accordance with the Act and the Constitution.

13.2 Tun Chairman informed that the poll voting session would commence soon. The Poll Administrator was invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes casted.  
Tun Chairman declared the voting session closed after ten (10) minutes.

14. **ANNOUNCEMENT OF POLL RESULTS**

After the votes had been counted and verified by the Independent Scrutineer, Tun Chairman called the Meeting to order at 12.05 p.m. The poll results were read out as follows:

14.1 Ordinary Resolution 1

	<b>No. and Percentage of Shares</b>
<b>For</b>	136,649,097 (89.58%)
<b>Against</b>	15,900,400 (10.42%)
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	0
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 1 was carried as follows:

Resolved : "THAT the payment of Directors' fees and allowances up to RM1.2 million from 1 November 2021 until the date of next Annual General Meeting of the Company be hereby approved."

14.2 Ordinary Resolution 2

	<b>No. and Percentage of Shares</b>
<b>For</b>	152,549,497 (100%)
<b>Against</b>	0
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	0
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 2 was carried as follows:

Resolved : "THAT declaration of a final dividend of 2 sen per share in respect of the financial year ended 31 October 2021 be hereby approved."

14.3 Ordinary Resolution 3

	<b>No. and Percentage of Shares</b>
<b>For</b>	92,779,993 (60.82%)
<b>Against</b>	0
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	59,769,504 (39.18%)
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 3 was carried as follows:

Resolved : "THAT Mr. Tay Kim Huat retiring pursuant to Clause 90 of the Company's Constitution, be hereby re-elected as a Director of the Company."

14.4 Ordinary Resolution 4

	<b>No. and Percentage of Shares</b>
<b>For</b>	149,182,837 (97.79%)
<b>Against</b>	0
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	3,366,660 (2.21%)
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 4 was carried as follows:

Resolved : “THAT Mr. Tay Kim Hau retiring pursuant to Clause 90 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

14.5 Ordinary Resolution 5

	<b>No. and Percentage of Shares</b>
<b>For</b>	129,878,888 (85.14%)
<b>Against</b>	22,583,660 (14.80%)
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	86,949 (0.06%)
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 5 was carried as follows:

Resolved : “THAT Mr. Boo Chin Liong retiring pursuant to Clause 90 of the Company’s Constitution, be hereby re-elected as a Director of the Company.”

14.6 Ordinary Resolution 6

	<b>No. and Percentage of Shares</b>
<b>For</b>	136,649,097 (89.58%)
<b>Against</b>	15,900,400 (10.42%)
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	0
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 6 was carried as follows:

Resolved : “THAT Crowe Malaysia PLT be hereby re-appointed as Auditors of the Company and the Directors be hereby authorised to determine their remuneration.”

14.7 Ordinary Resolution 7

	<b>No. and Percentage of Shares</b>
<b>For</b>	136,649,097 (89.58%)
<b>Against</b>	15,900,400 (10.42%)
<b>Total</b>	152,549,497 (100%)
	<b>No. of Shares</b>
<b>Abstained</b>	0
<b>Spoilt</b>	0

In view thereof, Tun Chairman declared that Ordinary Resolution 7 was carried as follows:

Resolved : “THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other applicable laws, regulations and guidelines, the Directors of the Company be hereby given full authority, to allocate an amount not exceeding the total available retained profits of the Company based on its latest audited financial statements available up to the date of the transaction for the purpose of and to purchase such amount of ordinary shares in the Company (“Shares”) as may be determined by the Directors

from time to time through the Bursa Securities as the Directors may deem fit and in the best interest of the Company provided that the aggregate number of Shares to be purchased and/or held as treasury shares pursuant to this resolution does not exceed ten percentum (10%) of the total number of issued shares of the Company (excluding treasury shares) at any point in time;

THAT upon the purchase by the Company of its own Shares, the Directors of the Company be hereby authorised to retain such Shares so purchased as treasury shares and cancel the remainder.

THAT the Directors of the Company be hereby authorised to distribute the treasury shares as dividends to the shareholders of the Company and/or resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities or subsequently cancel the treasury shares or any combination thereof;

AND THAT such approval and authorisation shall be effective immediately upon the passing of this resolution and continue to be in force until: -

- a) the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- b) the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- c) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

FURTHER THAT the Directors of the Company be hereby authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give effect to this mandate.”

#### 14.8 Ordinary Resolutions 8 & 9

In view of the rationale given on item 12, Tun Chairman declared that Ordinary Resolutions 8 & 9 be hereby withdrawn.

#### 15. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 12.20 p.m. with a vote of thanks to t Chair.

Tun Chairman thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

SIGNED

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TUN RAUS SHARIF  
Chairman of the Meeting

Dated this 21 April 2022