

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

Minutes of Twenty-Third Annual General Meeting (“Meeting”) of the Company or (“POH HUAT”) held at Classic Hotel, Maharani 2, Ballroom, No. 69, Jalan Ali, 84000 Muar, Johor on Thursday, 29 April 2021 at 11:00 a.m.

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

Board of Directors:

1. Tun Md Raus Bin Sharif (Independent Non-Executive Chairman)
2. Mr Boo Chin Liong (Independent Non-Executive Director)
3. Mr Tay Kim Huat (Group Chief Executive Officer)
4. Mr Tay Khim Seng (Non-Independent Non-Executive Director)
5. Mr Chua Syer Cin (Independent Non-Executive Director)

Absent with apology : 1. Mr Toh Kim Chong (Executive Director)
2. Mr Tay Kim Hau (Executive Director)
3. 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 the summary of the Attendance List in Annexure 2.

1. **CHAIRMAN OF THE MEETING**

Tun Md Raus Bin 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 had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

4.1 There were 28 shareholders, holding 61,223,548 shares or equivalent to 23.11% of the total share capital of the Company, appointed the Chairman as their proxy.

4.2 Before the Meeting dealt with the business on hand, the 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.

The Chairman further proceeded to brief the shareholders and proxies of their right to speak and vote on the resolutions set out in the Notice of Meeting. 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, the Chairman proceeded with the business on hand.

5. **AGENDA 1**
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 OCTOBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

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 the formal approval of the shareholders.

Resolved : THAT the Audited Financial Statements of the Company for the financial year ended 31 October 2020 together with the Reports of the Directors and Auditors thereon be hereby received.

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)**
DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDING 31 OCTOBER 2021

Noted : The proposed payment of Directors’ fees of up to RM800,000 for the financial year ending 31 October 2021 is to facilitate payment of Directors’ fees on current financial year basis. In the event the Directors’ fees proposed are insufficient (e.g. due to more meetings), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

Proposer and Secunder : The motion was proposed by Mr James Hugh Alexander Hay, a proxy representing the shareholder, DB (Malaysia) Nominee (Asing) Sdn. Bhd. and seconded by Mr Lee Wei Tat, 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 2020

Proposer and Secunder : The motion was proposed by Mr Lee Wei Tat, a shareholder and seconded by Mr Phua Pao Ann, a shareholder.

8. **AGENDA 4 (ORDINARY RESOLUTIONS NO. 3 AND 4)**
RE-ELECTION OF MR TOH KIM CHONG AND MR LIM PEI TIAM @ LIAM AHAT KIAT AS DIRECTORS, RETIRING PURSUANT TO CLAUSE 90 OF THE CONSTITUTION

Noted : The Chairman highlighted that the two items of the Agenda were related to the re-election of Mr Toh Kim Chong and Mr Lim Pei Tiam @ Liam Ahat Kiat, 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 TOH KIM CHONG AS DIRECTOR, RETIRING PURSUANT TO
CLAUSE 90 OF THE CONSTITUTION

Proposer and : The motion was proposed by Mr Lee Wei Tat, a shareholder and
Secunder : seconded by Ms Toh Lina, a shareholder.

8.2 **ORDINARY RESOLUTION NO. 4**
RE-ELECTION OF MR LIM PEI TIAM @ LIAM AHAT KIAT AS DIRECTOR, RETIRING
PURSUANT TO CLAUSE 90 OF THE CONSTITUTION

Proposer and : The motion was proposed by Ms Sim Sheau Yun, a shareholder and
Secunder : seconded by Ms Toh Siew Cheng, a shareholder.

9. **AGENDA 5 (ORDINARY RESOLUTION 5)**
RE-ELECTION OF TUN MD RAUS BIN SHARIF AS DIRECTOR, RETIRING PURSUANT
TO CLAUSE 98 OF THE CONSTITUTION

Noted : The Agenda was related to the re-election of Tun Md Raus Bin Sharif, the Director retiring at the Meeting pursuant to Clause 98 of the Constitution. The retiring Director, being eligible pursuant to the Constitution, had offered himself for re-election.

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

10. **AGENDA 6 (ORDINARY RESOLUTION NO. 6)**
RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS AND
AUTHORITY FOR THE DIRECTORS TO FIX THEIR REMUNERATION

Noted : Based on the Audit Committee's review of the performance of Messr. Crowe Malaysia PLT and having assessed their independence in the performance of their obligations as External Auditors for the financial year ended 31 October 2020, the Board recommended their appointment for financial year 2021. The retiring Auditors, Messrs Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

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

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

Noted : The proposed ordinary resolution, if passed, will 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 are provided in the Statement to Shareholders dated 25 February 2021.

Proposer and
Seconder : The motion was proposed by Ms Sim Sheau Yun, a shareholder and seconded by Mr Phua Pao Ann, a shareholder.

12. **AGENDA 8 (ORDINARY RESOLUTIONS NO. 8 AND 9 - SPECIAL BUSINESS)
RETENTION OF MR BOO CHIN LIONG AND MR CHUA SYER CIN AS INDEPENDENT
NON-EXECUTIVE DIRECTORS**

Noted : Mr Boo Chin Liong and Mr Chua Syer Cin have served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years since their appointment.

As recommended under Practice 4.2 of the Malaysia Code on Corporate Governance 2017 (“the Code”), approval of shareholders on retention of Independent Non-Executive Directors who have served the Company for a cumulative term of more than twelve (12) years shall be sought through a two-tier voting process.

Under the two-tier voting process, the largest shareholder(s) of the Company would vote under tier 1 whereas the other shareholders would vote under tier 2. The resolution is deemed successful only if both tier 1 and tier 2 vote support the resolution.

The Board (save and except for the interested Directors) have assessed the independence of Mr Boo Chin Liong and Mr Chua Syer Cin and based on the justifications stated in the Annual Report 2020, recommended them to continue to act as Independent Non-Executive Directors of the Company.

12.1 **ORDINARY RESOLUTION NO. 8
RETENTION OF MR BOO CHIN LIONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Proposer and
Seconder : The motion was proposed by Mr Phua Pao Ann, a shareholder and seconded by Mr Lee Wei Tat, a shareholder.

12.2 **ORDINARY RESOLUTION NO. 9
RETENTION OF MR CHUA SYER CIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Proposer and
Seconder : The motion was proposed by Ms Sim Sheau Yun, a shareholder and seconded by Ms Toh Siew Cheng, a shareholder.

13. **OTHER BUSINESS**

13.1 The 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 The Chairman informed that the poll voting 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.

14. **ANNOUNCEMENT OF POLL RESULTS**

The poll results were read out as follows:

14.1 Ordinary resolution 1

	No. and Percentage of Shares
For	150,433,191 (99.95%)
Against	0
Total	150,433,191 (99.95%)
	No. of Shares
Abstained	0
Spoilt	0

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

Resolved : "THAT the payment of Directors' fees up to RM800,000 for the financial year ending 31 October 2020 payable monthly in arrears after each month of completed service of the Directors during the subject financial year is hereby approved."

14.2 Ordinary resolution 2

	No. and Percentage of Shares
For	137,373,191 (91.27%)
Against	13,141,400 (8.73%)
Total	150,514,591 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the 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 2020 is hereby approved."

14.3 Ordinary resolution 3

	No. and Percentage of Shares
For	149,555,591 (99.36%)
Against	959,000 (0.64%)
Total	150,514,591 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

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

14.4 Ordinary resolution 4

	No. and Percentage of Shares
For	149,555,591 (99.36%)
Against	959,000 (0.64%)
Total	150,514,591 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

Resolved : "THAT Mr Lim Pei Tiam @ Liam Ahat Kiat retiring pursuant to Clause 90 of the Company's Constitution, is hereby re-elected as a Director of the Company."

14.5 Ordinary resolution 5

	No. and Percentage of Shares
For	149,463,191 (99.3%)
Against	1,051,400 (0.7%)
Total	150,514,591 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

Resolved : "THAT Tun Md Raus Bin Sharif Kiat retiring pursuant to Clause 98 of the Company's Constitution, is hereby re-elected as a Director of the Company."

14.6 Ordinary resolution 6

	No. and Percentage of Shares
For	128,361,191 (85.28%)
Against	22,153,400 (14.72%)
Total	150,514,591 (100%)
	No. of Shares
Abstained	0
Spoilt	0

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

Resolved : "THAT Messrs Crowe Malaysia PLT is hereby re-appointed as the Company's Auditors for the ensuing year and the Directors are hereby authorised to fix the Auditors' remuneration."

14.7 Ordinary resolution 7

	No. and Percentage of Shares
For	124,064,682 (82.43%)
Against	26,401,160 (17.54%)
Total	150,465,842 (99.97%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the 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's ("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 or cancel the Shares so purchased or retain part of the 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 resolution 8

Tier 1	No. and Percentage of Shares
For	65,163,564 (100%)
Against	0
Total	65,163,564 (100%)
	No. of Shares
Abstained	0
Spoilt	0

Tier 2	No. and Percentage of Shares
For	58,901,118 (69.01%)
Against	26,401,160 (30.93%)
Total	85,302,278 (99.94%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 8 was carried as follows:

Resolved : “THAT authority be hereby given to Mr Boo Chin Liong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”

14.9 Ordinary resolution 9

Tier 1	No. and Percentage of Shares
For	65,163,564 (100%)
Against	0
Total	65,163,564 (100%)
	No. of Shares
Abstained	0
Spoilt	0

Tier 2	No. and Percentage of Shares
For	58,949,867 (69.07%)
Against	26,401,160 (30.93%)
Total	88,351,027(100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 9 was carried as follows:

Resolve : "THAT authority be hereby given to Mr Chua Syer Cin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."

15. **CONCLUSION OF MEETING**

There being no further business, the Meeting ended at 12.00 noon with a vote of thanks to the Chairman.

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

Confirmed as correct records:

.....
TUN RAUS SHARIF
Chairman of the Meeting

Dated this 29 April 2021