

ABM FUJIYA BERHAD

[Registration No. 200301025904 (628324-W)]
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING (“19TH AGM”) OF ABM FUJIYA BERHAD (“THE COMPANY”) HELD AT THE CONFERENCE ROOM, LOT 859, SECTION 66, LORONG PANGKALAN, OFF JALAN PANGKALAN, PENDING INDUSTRIAL ESTATE, 93450 KUCHING, SARAWAK, ON WEDNESDAY, 24TH MAY 2023 AT 10:00 A.M.

PRESENT : DIRECTORS

DATO SRI TAY AH CHING @ TAY CHIN KIN
PUAN SRI CORINNE BUA NYIPA
DATO’ TAY TZE HOW
WONG SIAW WEI
SIM CHONG HONG
SIAW MIN SIONG
TAY SIEW LING
DATIN DYG HORIEH BINTI ZAINUDDIN

SECRETARY

YEO PUAY HUANG

SHAREHOLDERS

DATO SRI TAY AH CHING @ TAY CHIN KIN
TEO YIAW HONG @ TEO YIAW FONG
HEE KOK CHUNG
ONG HUI LIAN
LIM TEE
LIM TECK HUI
PUAN SRI CORINNE BUA NYIPA
LIM TECK HEE
DATO’ TAY TZE HOW
TAY SIEW LING
JONG KIM JUNG
JENNY TENG THO MOI
VELMA WEE AH YOU

PROXY

CHAIRMAN FOR KAYATAS SDN. BHD.

AUDITORS

JANICE JOHN – KPMG PLT
TASHI KHO – KPMG PLT

SCRUTINEER

LEE SHEAU LING – COMMERCIAL QUEST SDN. BHD.

INVITTEES

REGINA LAU
KONG NYET PEY

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QUORUM

The requisite quorum being present pursuant to Clause 62 of the Constitution of the Company, the Chairman, Dato Sri Tay Ah Ching @ Tay Chin Kin called the meeting to order at 10:00 a.m. and welcomed the directors, secretary, shareholders, auditors and scrutineer present at the 19th AGM. Dato Sri Chairman expressed his sincere thanks to all valuable shareholders for their support to the Company. Dato Sri Chairman then requested the Managing Director, Dato' Tay Tze How ("Dato' Tay") to speak on his behalf.

Dato' Tay informed that YBhg. Datu Dr Hatta Bin Solhi and Encik Ali Bin Adai had extended their apology for being unable to attend this AGM due to their other commitment outstation. He then introduced his fellow Directors, and the Company Secretary at the head table.

NOTICE

Notice convening the meeting was tabled and taken as read.

PRELIMINARY

Dato' Tay informed that :

- only members whose names appear in the Record of Depositors on 17th May 2023, being the cut-off date, shall be entitled to attend, speak and vote at the 19th AGM.
- Bursa Malaysia has made it mandatory for poll voting for all resolutions set out in the notice of general meeting with effect from 1 July 2016.

He further informed that the Company had appointed Securities Services (Holdings) Sdn. Bhd. as Poll Administrator and Commercial Quest Sdn. Bhd. as the Independent Scrutineer to verify the poll results. As there were no legal requirements for a proposed resolution to be seconded, he would take the Meeting through each item on the Agenda, the polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 19th AGM.

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Tay explained this Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 did not require a formal approval of the members for the Audited Financial Statements. Hence, this Agenda item would not be put for voting.

There was no question raised by the members, Dato' Tay declared the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon were received.

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2. YBHG. PUAN SRI CORINNE BUA NYIPA AND MISS WONG SIAW WEI HAVE EXPRESSED THEIR INTENTION NOT TO SEEK RE-APPOINTMENT. HENCE, THEY SHALL RETIRE AT THE CLOSE OF THE 19TH ANNUAL GENERAL MEETING OF THE COMPANY

Dato' Tay informed that YBhg. Puan Sri Corinne Bua Nyipa and Miss Wong Siaw Wei have expressed their intention not to seek re-appointment. Hence, they shall retire at the close of the 19th annual general meeting of the company.

On behalf of the Board, Dato' Tay expressed their sincere appreciation to both YBhg. Puan Sri Corinne Bua Nyipa and Miss Wong Siaw Wei during their tenure as Independent Directors for their advice and guidance for the past twelve years.

3. TO RE-ELECT MR SIAW MIN SIONG WHO RETIRES IN ACCORDANCE WITH CLAUSE 87 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE OFFERS HIMSELF FOR RE-ELECTION

Dato' Tay informed that Mr Siaw Min Siong ("Mr Siaw") had consented to be re-elected as Director of the Company.

The Nomination Committee had assessed Mr Siaw's skills and vast experience in the business of the Group and recommended the re-election of Mr Siaw for the shareholders' approval.

Resolution 1 would be voted by poll after deliberation of all items.

4. TO RE-ELECT YBHG. DATU DR HATTA SOLHI WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 80 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE OFFERS HIMSELF FOR RE-ELECTION

Dato' Tay informed that YBhg. Datu Dr Hatta Solhi ("Datu Dr Hatta") had consented to be re-elected as Director of the Company.

The Nomination Committee had assessed Datu Dr Hatta's skills and vast experience in the business of the Group and recommended the re-election of Datu Dr Hatta for the shareholders' approval.

Resolution 2 would be voted by poll after deliberation of all items.

5. TO RE-ELECT ENCIK ALI BIN ADAI WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 80 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE OFFERS HIMSELF FOR RE-ELECTION

Dato' Tay informed that Encik Ali Bin Adai ("Encik Ali") had consented to be re-elected as Director of the Company.

The Nomination Committee had assessed Encik Ali's skills and vast experience in the business of the Group and recommended the re-election of Encik Ali for the shareholders' approval.

Resolution 3 would be voted by poll after deliberation of all items.

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6. TO RE-ELECT MS TAY SIEW LING WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 80 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE OFFERS HERSELF FOR RE-ELECTION

Dato' Tay informed that Ms Tay Siew Ling ("Ms Tay") had consented to be re-elected as Director of the Company.

The Nomination Committee had assessed Ms Tay's skills and vast experience in the business of the Group and recommended the re-election of Ms Tay for the shareholders' approval.

Resolution 4 would be voted by poll after deliberation of all items.

7. TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM 213,000 AND DIRECTORS' OTHER BENEFITS UP TO RM20,000 FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2023

Dato' Tay informed that the Board had noted the Remuneration Committee's recommendation for the payment of Directors' fees and Directors' other benefits up to RM213,000 and RM20,000 respectively for the financial year ending 31st December 2023.

Resolution 5 would be voted by poll after deliberation of all items.

8. TO RE-APPOINT MESSRS. KPMG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION

Dato' Tay informed that Messrs. KPMG PLT had indicated their willingness to be re-appointed as Auditors of the Company.

Dato' Tay also informed that having regard to the annual assessment of the Auditors, the Audit Committee and the Board had recommended on the re-appointment of Messrs. KPMG PLT as Auditors of the Company for the financial year ending 31st December 2022.

The shareholders' approval was sought for the re-appointment of Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to determine their remuneration.

Resolution 6 be voted by poll after deliberation of all items.

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9. AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (“the Act”) AND WAIVER OF PRE-EMPTIVE RIGHTS

“THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons 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 10 percent (10%) of the total number of issued shares of the Company for the time being, AND THAT pursuant to Section 85 of the Act to be read together with Clause 50(b) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act, 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 FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

Dato’ Tay informed that the proposed Resolution 7, if passed, will give authority to the Directors of the Company, from the date of the above AGM, to issue and allot shares to such persons in their absolute discretion with convening a general meeting provided the aggregate number of shares issued does not exceed ten percent (10%) of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

Shareholders’ approval be sought to waive the statutory pre-emptive rights.

The General Mandate granted by the shareholders at the 18th AGM of the Company had not been utilized and hence no proceed was raised therefrom.

The General Mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to further placing of shares, for purpose of funding investments(s), repayment of borrowings, working capital and/or acquisition(s).

Resolution 7 would be voted by poll after deliberation of all items.

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10. TO TRANSACT ANY OTHER ORDINARY BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

Dato' Tay sought confirmation from the Company Secretary whether the Company had received any notice for transaction of other business. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

Dato' Tay then declared that the registration for attendance at the 19th AGM closed at 10:31 a.m. He informed that the polling process for the 19th AGM would be conducted for approximately 15 minutes.

11. POLLING PROCESS

The Company Secretary briefed the procedures for the conduct of poll at the 19th AGM by using Poll Forms. Each member/proxy was given a Poll Form during registration. Members and Proxies were reminded to sign their Poll Forms after they casted their votes.

Dato' Tay informed that the Independent Scrutineer, Commercial Quest Sdn. Bhd. would take a few minutes to verify the poll results, he then adjourned the meeting at 10:38 a.m.

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12. ANNOUNCEMENT OF POLL RESULTS

At 10.46 a.m. the Chairman, Dato' Tay called the Meeting to order for the declaration of the results of the Poll.

Dato' Tay then read out the results of the Poll which were duly verified and confirmed by the Independent Scrutineer, Commercial Quest Sdn. Bhd. as follows:-

| Resolution No. | Agenda | No. voted for | No. voted against | Poll Result |
|----------------|--|---------------|-------------------|-------------|
| Resolution 1 | To re-elect Mr Siaw Min Siong who retires in accordance with Clause 87 of the Company's Constitution and who being eligible offers himself for re-election. | 137,968,500 | 0 | Carried |
| Resolution 2 | To re-elect YBhg. Datu Dr Hatta Bin Solhi who retires by rotation in accordance with Clause 80 of the Company's Constitution and who being eligible offers himself for re-election | 137,968,500 | 0 | Carried |
| Resolution 3 | To re-elect Encik Ali Bin Adai who retires by rotation in accordance with Clause 80 of the Company's Constitution and who being eligible offers himself for re-election. | 137,968,500 | 0 | Carried |
| Resolution 4 | To re-elect Ms Tay Siew Ling who retires by rotation in accordance with Clause 80 of the Company's Constitution and who being eligible offers herself for re-election. | 137,968,500 | 0 | Carried |
| Resolution 5 | To approve the payment of Directors' Fees of up to RM 213,000 and Directors' other benefits up to RM 20,000 for the financial year ending 31 December 2023. | 137,968,500 | 0 | Carried |
| Resolution 6 | To re-appoint Messrs. KPMG PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration | 137,968,500 | 0 | Carried |
| Resolution 7 | Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and waiver of pre-emptive rights | 137,968,500 | 0 | Carried |

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13. DECLARATION OF RESULTS

Dato' Tay then declared Resolutions 1 to 7 were duly carried.

13. CLOSURE OF MEETING

Dato' Tay declared the 19th AGM closed at 10:58 a.m. and thanked all attendees present at the 19th AGM.

CHAIRMAN