

PASUKHAS GROUP BERHAD

[Registration No. 200501009342 (686389-A)]

(Incorporated in Malaysia)

MINUTES OF THE 17TH ANNUAL GENERAL MEETING OF PASUKHAS GROUP BERHAD (“PGB” OR “THE COMPANY”) DULY CONVENED AND HELD FULLY VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND VOTING FACILITIES VIA MLABS VGM PLATFORM OPERATED BY MLABS RESEARCH SDN BHD AT THE BROADCAST VENUE AT LOT 10.3, 10TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR ON MONDAY, 30 MAY 2022 AT 3.00P.M.

Present:

Directors

1. Mejar Dato' Ismail Bin Ahmad (Independent Non-Executive Director)
2. Dato' Nik Ismail Bin Dato' Nik Yusoff (Independent Non-Executive Director)
3. Mr Wan Thean Hoe (Executive Director cum CEO)
4. Mr Mak Siew Wei (Executive Director)
5. Mr Tang Boon Koon (Executive Director)
6. Mr Teoh Kim Hooi (Independent Non-Executive Director)
7. Mr Yap Chee Keong (Independent Non-Executive Director)

Company Secretary

1. Mr. Tan Tong Lang

Shareholders/ Proxies

As per the Attendance List

1.0 CONVENING OF MEETING

- 1.1 Mejar Dato' Ismail Bin Ahmad (“the Chairman”) presided the meeting and welcomed the shareholders and proxy holders (“the Members”) to the 17th Annual General Meeting (“AGM”) of the Company.
- 1.2 The Chairman introduced the Directors present and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items in accordance with Rule 8.31(A)(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Aldpro Corporate Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst CSC Securities Services Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.3 The Chairman then invited the Poll Administrator to present a short video to brief the Members on the polling procedures by way of electronic means.
- 1.4 There being a quorum present at the AGM, the Chairman declared the meeting duly convened at 3.10 p.m.
- 1.5 With consent of the Members, the notice convening the AGM having been circulated within the prescribed period was taken as read. The Chairman then proceeded with the business on hand.

2.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

2.1 The Chairman informed that the audited financial statements in respect of the financial year ended 31 December 2021 (“Audited Financial Statements”) was meant for discussion only, and therefore, it would not be put forward for voting, in accordance with Section 340(1)(a) of the Companies Act, 2016.

2.2 For the purpose on time management efficiency of the meeting, the Chairman informed that all the resolutions of the Meeting would be tabled and subsequently to deal with questions of the Members at the end of the Meeting.

2.3 Thereafter, The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1
TO RE-ELECT YAP CHEE KEONG WHO RETIRES PURSUANT TO CLAUSE 97 OF THE COMPANY’S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

3.1 The Chairman informed that the next item on the agenda was to re-elect Mr Yap Chee Keong who was retiring pursuant to Clause 97 of the Company’s Constitution and being eligible, had offered himself for re-election.

3.2 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2
TO RE-ELECT TEOH KIM HOOI WHO RETIRES PURSUANT TO CLAUSE 97 OF THE COMPANY’S CONSTITUTION AND WHO BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

4.1 The Chairman informed that the next item on the agenda was to re-elect Mr Teoh Kim Hooi who was retiring pursuant to Clause 97 of the Company’s Constitution and being eligible, had offered himself for re-election.

4.2 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AMOUNTING TO RM600,000 TO THE DIRECTORS OF THE COMPANY FROM 17TH AGM UP TO THE CONCLUSION OF THE 18TH AGM**

5.1 The Chairman informed that the next agenda was to approve the payment of directors’ fees amounting to RM600,000 to the Directors of the Company from 17th up to the conclusion of the 18th AGM.

5.2 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

6.0 ORDINARY RESOLUTION 4

TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS TO THE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AMOUNT OF RM1,000,000 FROM 17TH AGM UP TO THE CONCLUSION OF THE 18TH AGM

- 6.1 The Chairman informed that the next agenda was to approve the payment of Directors' Benefits to the Directors of the Company and its subsidiaries up to an amount of RM1,000,000 from 17th AGM up to the conclusion of the 18th AGM.
- 6.2 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

7.0 ORDINARY RESOLUTION 5

TO RE-APPOINT MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AT SUCH REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY

- 7.1 The Chairman informed that the next agenda was to re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to hold office until the conclusion of the next AGM at such remuneration to be determined by the Directors of the Company.
- 7.2 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

8.0 ORDINARY RESOLUTION 6

AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

- 8.1 The Chairman informed that the next agenda of the Meeting under special business was to seek a general mandate from the shareholders to authorise the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 8.2 The Chairman further informed the Members that the Ordinary Resolution 6, if passed, the authority would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 20% of the issued share capital of the Company for the time being.
- 8.3 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

9.0 ORDINARY RESOLUTION 7

RETENTION OF TEOH KIM HOUI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

- 9.1 The Chairman informed that the next agenda of the Meeting under special business was to retain Mr Teoh Kim Hooi as an Independent Non - Executive Director of the Company who has served the Company for a cumulative term of more than nine (9) years.
- 9.2 The Chairman added that this proposed Ordinary Resolution 7 is made in line with the Malaysian Code on Corporate Governance (“the Code”) wherein the Code recommends that the tenure of an Independent Director should not exceed a cumulative term of nine (9) years. However, in the event the Company wishes to retain the Independent Director who has exceeded the nine (9) years term, the Board must justify and seek shareholders’ approval through a two-tier voting process.
- 9.3 The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

10.0 QUESTION AND ANSWER SESSION

10.1 Question 1: A member asked for a token of e-wallet to the shareholders who have attending this virtual AGM

On behalf of the Board, Mr Mak expressed his appreciation to the shareholders who have attended the AGM, however he responded that currently the Company do not have a policy to provide token of e-wallet to shareholders.

10.2 Question 2: A member asked on when the Company can turn profit

Mr Wan responded that the Board and management have been working hard on getting more projects after the end of Malaysian Movement Control Order due to the pandemic and hope that the Company could turn profit in the near future.

11.0 ANY OTHER BUSINESS

- 11.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.
- 11.2 Thereafter, the polling process took place at 3.23 p.m.

12.0 DECLARATION OF RESULTS

- 12.1 Upon completion of the polling process at 3.44 p.m., the Chairman announced the results of the poll voting after verification and confirmation by the Scrutineer and declared that, all seven (7) ordinary resolutions as set out in the Notice of AGM dated 29 April 2022, carried, as attached hereto as Annexure I.

13.0 CLOSURE

- 13.1 There being no other business, the AGM was closed at 3.46 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

Chairman



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SEVENTEENTH ANNUAL GENERAL MEETING (17TH AGM)
LOT 10.3, 10TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT,
47410 PETALING JAYA, SELANGOR, MALAYSIA.
MONDAY, 30 MAY 2022 AT 03:00 PM

Annexure 1

RESULT ON VOTING BY HEAD COUNT

	VOICED	NO. OF SHAREHOLDERS			
ORDINARY RESOLUTION 1 TO RE-ELECT YAP CHEE KEONG WHO RETIRES PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION	FOR AGAINST	25 3	304,069,402 302,110	99.900743 0.099257	
ORDINARY RESOLUTION 2 TO RE-ELECT TEOH KIM HOOI WHO RETIRES PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION	FOR AGAINST	23 5	304,059,372 312,140	99.897448 0.102552	
ORDINARY RESOLUTION 3 TO APPROVE THE PAYMENT OF DIRECTOR'S FEES AMOUNTING TO RM600,000 TO THE DIRECTORS OF THE COMPANY FROM 17TH AGM UP TO THE CONCLUSION OF 18TH AGM	FOR AGAINST	17 11	303,814,672 556,840	99.817053 0.182947	
ORDINARY RESOLUTION 4 TO APPROVE THE PAYMENT OF DIRECTOR'S BENEFITS TO THE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES FROM 17TH AGM UP TO THE CONCLUSION 18TH AGM	FOR AGAINST	18 10	303,864,672 506,840	99.833480 0.166520	
ORDINARY RESOLUTION 5 TO RE-APPOINT MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY	FOR AGAINST	25 3	304,065,712 305,800	99.899531 0.100469	
ORDINARY RESOLUTION 6 AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016	FOR AGAINST	21 7	304,014,672 356,840	99.882762 0.117238	



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RESULT ON VOTING BY HEAD COUNT

RESOLUTION	VOTED		NO. OF SHAREHOLDERS	VOTES	PERCENTAGE
	FOR	AGAINST			
ORDINARY RESOLUTION 7					
RETENTION OF TEOH KIM HOOI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY	1	0	21	148,069,600	100.000000
ORDINARY RESOLUTION 7 (TIER 2)					
RETENTION OF TEOH KIM HOOI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY	21	5	26	152,096,072	99.799320
				305,840	0.200680