

KYM HOLDINGS BHD.
(Reg No.: 198201004556) (84303-A)
(Incorporated in Malaysia)

Minutes of the 40th Annual General Meeting of the Company held at Level 17, KYM Tower, No. 8, Jalan PJU 8/6, Mutiara Damansara, 47800 Petaling Jaya on Wednesday, 5 July 2022 at 10:00 a.m.

Present: Directors
Dato' Seri Dr. Isahak bin Yeop Mohamad Shar
Dato' Seri Ir. Mohamad Othman bin Zainal Azim
Datuk Seri Rahadian Mahmud bin Mohammad Khalil
Dato' Lim Kheng Yew
Dato' Mohd Azmi bin Othman
Mr Lim Tze Thean
Mr Lee Ji Jin Darren
Mr Sharman A/L Arumugam
Ms Gan Chia Hui

Absent with apologies: Ms Tang Kae Sue

Shareholders & Proxies
As per Attendance List

Invitees: External Auditors – Crowe Malaysia PLT
Mr Gerald Lau Beng Tong
Mr Sean Lee Kim Seong
Mr Alvis Ong Zhi Hao

Independent Scrutineers – SKY Corporate Services Sdn bhd
Nur Syazreen Yasmin Binti Suyamin
Hazlinda Binti Fauzi
Zuriati Binti Yaacob

And as per Attendance List

In Attendance: Chee Min Er (Company Secretary)

Chairman: Dato' Seri Dr. Isahak bin Yeop Mohamad Shar

1. CHAIRMAN'S ADDRESS

The Chairman extended a warm welcome to all present and thanked to the shareholders and proxies for attending the 40th Annual General Meeting ("AGM") of KYM Holdings Bhd. Before beginning the proceedings of AGM, the Chairman reminded the shareholders that the attendance at the AGM is restricted to the Company's shareholders and authorized corporate representatives who have registered to attend the meeting.

The Chairman introduced the members of the Board and the Company Secretary who were present at the 40th Annual General Meeting. Ms Tang Kae Sue was not able to attend the meeting due to her health condition.

2. QOURUM

Upon enquiry from the Chairman, the Company Secretary confirmed that there was sufficient quorum for commencement of the Meeting. The Chairman called the meeting to order.

3. NOTICE

The Notice of Annual General Meeting dated 31 May 2022, having been circulated in accordance with the Company's Constitution, was taken as read.

4. VOTING BY POLL

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements, any resolutions set out in the notice of any general meeting shall be voted by poll.

The meeting was further informed that Boardroom Share Registrar Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process while SKY Corporate Services Sdn Bhd. had been appointed as the independent scrutineer to verify the poll results. The polling process for all resolutions would be conducted upon completion of the deliberation of all items to be transacted at the AGM.

5. RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 JANUARY 2022

The Chairman informed that the Audited Financial Statements for financial year ended 31 January 2022 was meant for discussion only under the provision of Section 340(1)(a) of the Companies Act 2016 and need not be put to vote by the shareholders.

The Chairman welcomed questions from the shareholders and proxies who were present at the 40th AGM. As there was no question from the floor, the Chairman proceeded to the next item on the agenda.

6. RESOLUTION 1 - APPROVAL OF DIRECTORS' FEES AND THE PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEE) TO NON-EXECUTIVE DIRECTORS FROM THE DATE OF AGM UNTIL THE NEXT AGM OF THE COMPANY

The Chairman informed that resolution 1 is to approve the proposed payment of Directors' Fees of RM104,000 for financial year ended 31 January 2022 and the payment of Directors' Benefits (excluding directors' fee) to Non-Executive Directors of up to an amount of RM38,050 from the date of the 40th AGM until the next AGM.

Resolution 1 was duly proposed by Mr Tan Peng Aun and seconded by Mr Lim Kheng Eng.

7. RESOLUTION 2 - RE-ELECTION OF MR LEE JI JIN DARREN

Resolution 2 was to re-elect Mr Lee Ji Jin Darren who was retiring by rotation in accordance with Article 81 of the Company's Constitution and being eligible, had offered himself for re-election.

Resolution 2 was duly proposed by Ms Nur Shalsabila Tan and seconded by Ms Phan Mei Yee.

8. RESOLUTION 3 - RE-ELECTION OF MR SHARMAN A/L ARUMUGAM

Resolution 3 was to re-elect Mr Sharman A/L Arumugam who was retiring by rotation in accordance with Article 87 of the Company's Constitution and being eligible, had offered himself for re-election.

Resolution 3 was duly proposed by Ms Phan Mei Yee and seconded by Ms Nur Shalsabila Tan.

9. RESOLUTION 4 - RE-ELECTION OF MS GAN CHIA HUI

Resolution 4 was pertaining to the re-election of Ms Gan Chia Hui who was retiring by rotation in accordance with Article 87 of the Company's Constitution and being eligible, had offered herself for re-election.

Resolution 4 was duly proposed by Mr Tan Peng Aun and seconded by Mr Lim Kheng Eng.

10. RESOLUTION 5 - RE-ELECTION OF MS TANG KAE SUE (WITHDRAWN)

The Chairman informed that the Company had on 24 June 2022 received written notification from Ms Tang Kae Sue that she was not seeking re-election due to her health condition. As such, Ordinary Resolution 5 in respect of the re-election of Ms Tang Kae Sue had been withdrawn. Ms Tang Kae Sue would retire upon the conclusion of the 40th AGM.

The Chairman further informed that Dato' Mohd Azmi Bin Othman had expressed his intention not to seek re-election. As such, Dato' Mohd Azmi Bin Othman would hold office until the close of 40th AGM. On behalf of the Board, the Chairman expressed his sincere appreciation to Dato Mohd Azmi for his support and effort during his tenure in KYM.

11. RESOLUTION 6 -RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that Crowe Malaysia PLT had expressed their willingness to continue in office as Auditors of the Company for the ensuing year.

Resolution 6 was duly proposed by Mr Tan Peng Aun and seconded by Ms Phan Mei Yee.

SPECIAL BUSINESS

12. RESOLUTION 7 - AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

Resolution 7 was to authorize the Directors to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016, at any time until the conclusion of the next Annual General Meeting.

Resolution 7 was duly proposed by Ms Phan Mei Yee and seconded by Ms Nur Shalsabila

Tan.

13. RESOLUTION 8 - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY OF A REVENUE OR TRADING NATURE

The details of the Proposed Shareholders' Mandate were set out in the Circular to Shareholders dated 31 May 2022. The Chairman informed that Dato' Lim Kheng Yew and Mr Lim Tze Thean, being the interested Directors and interested Major Shareholders would abstain from voting on Resolution 8 in respect of their direct and/or indirect shareholdings in KYM. The interested Directors and the interested Major Shareholders as stated in the Circular to Shareholder dated 31 May 2022 had undertaken that person connected with them would also abstain from voting on Resolution 8.

Resolution 8 was duly proposed by Ms Tan Peng Aun and seconded by Ms Nur Shalsabila Tan.

14. RESOLUTION 9 - PROPOSED ALLOCATION OF AWARDS TO MR LIM KHENG ENG

The KYM Employees Shares Scheme 2022 ("ESS") had been approved by the shareholders on 8 June 2022 and become effective on 9 June 2022.

Resolution 9 was to seek approval of the proposed allocation of awards to Mr Lim Kheng Eng of up to an aggregate of not more than 10% of the total Awards to be issued and/or transferred pursuant to the ESS, subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws.

The Chairman informed that Dato' Lim Kheng Yew is deemed interested in the proposed allocation of awards to Mr Lim Kheng Eng and he would abstain from voting on Resolution 9. The Interested Major Shareholders and persons connected with the Interested Director and Interested Major Shareholders would abstain from voting on Resolution 9.

Resolution 9 was duly proposed by Ms Nur Shalsabila Tan and seconded by Ms Phan Mei Yee.

15. OTHER BUSINESS

The Company Secretary confirmed that the Company did not receive any notice to transact any other business.

16. POLLING PROCESS

The Company Secretary was invited to explain the procedure of the manual polling process. The shareholders and proxies proceeded to cast their votes.

17. ANNOUNCEMENT OF POLL RESULTS

The meeting was adjourned at 10.20 a.m. for the counting and verification of the poll results by the Poll Administrator and Independent Scrutineers respectively.

Upon counting and verification of the poll results, the Chairman called the Meeting to order

for declaration of the poll results.

Based on the poll results, the Chairman declared that all resolutions tabled at the Annual General Meeting be CARRIED.

Resolution	Voted in FOR/ Favour		Voted Against		Results
	No. of Share(s)	%	No. of Share(s)	%	
RESOLUTION 1	60,228,900	100	-	-	Carried
RESOLUTION 2	60,118,900	100	-	-	Carried
RESOLUTION 3	60,228,900	100	-	-	Carried
RESOLUTION 4	60,228,900	100	-	-	Carried
RESOLUTION 5	WITHDRAWN				
RESOLUTION 6	60,228,900	100	-	-	Carried
RESOLUTION 7	60,228,900	100	-	-	Carried
RESOLUTION 8	778,900	100	-	-	Carried
RESOLUTION 9	509,900	100	-	-	Carried

The list of resolutions passed at the 40th AGM are set out in Appendix I to the minutes.

TERMINATION

There being no further business, the meeting terminated at 10.41 a.m. with a vote of thanks to the Chair.



CHAIRMAN

RESOLUTION PASSED AT THE 40TH AGM

RESOLUTION 1

APPROVAL OF DIRECTORS' FEES AND THE PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEE) TO NON-EXECUTIVE DIRECTORS FROM THE DATE OF AGM UNTIL THE NEXT AGM OF THE COMPANY

It was RESOLVED:

"That the payment of Directors' Fees of RM104,000 for financial year ended 31 January 2022 and the payment of Directors' benefit (excluding Directors' Fee) to Non-Executive Directors of up to an amount of RM38,050 from the date of 40th Annual General Meeting until the next Annual General Meeting be and is hereby approved."

RESOLUTION 2

RE-ELECTION OF MR LEE JI JIN DARREN

It was RESOLVED:

"That Mr Lee Ji Jin Darren who retired in accordance with Article 81 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

RESOLUTION 3

RE-ELECTION OF MR SHARMAN A/L ARUMUGAM

It was RESOLVED:

"That Mr Sharman A/L Arumugam who retired in accordance with Article 87 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

RESOLUTION 4

RE-ELECTION OF MS GAN CHIA HUI

It was RESOLVED:

"That Ms Gan Chia Hui who retired in accordance with Article 87 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

RESOLUTION 6

RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

It was RESOLVED:

"That Messrs Crowe Malaysia PLT be and are hereby appointed as Auditors of the Company to hold

office until the conclusion of the next Annual General Meeting at a remuneration to be fixed by the Directors.”

RESOLUTION 7

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

It was RESOLVED:

“That pursuant to Section 75 and 76 of the Companies Act, 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time at such price and upon such terms and conditions and for such purposes and to such person or persons whomever as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

And that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.”

RESOLUTION 8

PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

It was RESOLVED:

“That, subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the shareholders’ mandate for the recurrent related party transactions of a revenue or trading nature as approved by the shareholders of the Company authorizing the Company and its subsidiaries (“KYM Group”) to enter into any of the recurrent transactions of a revenue or trading nature of the Group as set out in Section 2.2 of the Circular to Shareholders dated 31 May 2022 with the related party mentioned therein which are necessary for the day-to-day operations of the KYM Group be and is hereby renewed provided that the transaction are in the ordinary course of business, at arms’ length basis and are on normal commercial terms which are not more favorable to the Related Parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Shareholders’ Mandate during the financial year.

And that such approval conferred shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the forthcoming AGM at which such Proposed Shareholders’ Mandate passed, at which time it will lapse, unless by a resolution passed at such general meeting whereby the authority is renewed;
or
- (ii) 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 Companies Act, 2016 (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Companies Act, 2016);
or

(iii) revoked or varied by resolution passed by the shareholders in a general meeting.
whichever is earlier,

And that the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the Proposed Shareholders' Mandate."

RESOLUTION 9

PROPOSED ALLOCATION OF AWARDS TO MR LIM KHENG ENG

It was RESOLVED:

"That, subject to the passing of the ordinary resolution at an Extraordinary General Meeting of the Company to be held on 8 June 2022 and the approvals of all relevant authorities for the proposed establishment of an employees' shares scheme ("Proposed ESS"), approval be and is hereby given to the ESS Committee appointed by the Board of Directors of the Company to administer the Proposed ESS of the Company, at any time and from time to time to offer and grant to Lim Kheng Eng, being a person connected to Dato' Lim Kheng Yew, the Executive Director of the Company (as defined under the relevant provisions of the Listing Requirements of Bursa Securities for the Main Market), such number of ESS Shares and/or ESS Options representing up to an aggregate of not more than 10% of the total Awards to be issued and/or transferred pursuant to the Proposed ESS, subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws."