

SKB SHUTTERS CORPORATION BERHAD

Registration No.: 199701014865 (430362U)

(Incorporated in Malaysia)

Minutes of the Twenty Fourth Annual General Meeting of the Company held at Level 6, Olive Function Room, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Penang, on Monday, 20 December 2021 at 2.00 p.m.

Present : As per Appendix I
By invitation : As per Appendix I
In attendance : As per Appendix I

Call to Order and Determination of Quorum

The Executive Director, Ms Sin Siew Huey was elected to chair today's Annual General Meeting. The Chairperson extended a very warm welcome to all shareholders and proxies who attended the Twenty Fourth AGM and called the meeting to order. The Company Secretary confirmed that there was quorum present.

Notice of Meeting

The Chairperson proposed that the notice convening the Meeting, which had been announced and circulated to members on 29 October 2021, be taken as read. It was unanimously agreed by the shareholders and proxies.

The Chairperson said that there were 14 Ordinary Resolutions to be tabled for approval by the shareholders and proxies on poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

AGRITEUM Share Registration Services Sdn. Bhd. was appointed as Polling Administrator to conduct the Poll whilst Value Creator Consultancy was appointed as scrutineers to scrutinize the poll process.

The Chairperson invited the Poll Administrator to brief on the polling procedures to be carried out. The Poll Administrator announced that the polling forms were distributed to the respective shareholders and proxies at the registration counter before entry into the meeting hall.

The Chairperson reminded that for each resolution, shareholders and proxies may seek clarifications or raise questions which they may have on the resolution.

1. To receive and adopt the Financial Statements for the year ended 30 June 2021 and the Reports of Directors and Auditors thereon

- 1.1 The Chairperson informed that the first item on the agenda was to receive the Audited Financial Statements of the Company and the Group ("AFS") for the financial year ended 30 June 2021 ("FY2021") together with the Reports of the Directors and Auditors thereon. Pursuant to the provision of Section 340(1)(a) of the Companies Act, 2016 formal approval for the AFS from the shareholders is not required. Therefore, the agenda is meant for discussion and not put forward for voting.
- 1.2 The Chairperson invited comments and questions from the floor on the AFS for the FY2021 and the Reports of Directors.
- 1.3 As there was no question raised, the Chairperson declared that the AFS for the FY2021 were duly tabled and received by the shareholders and proxies and proceeded with the Ordinary Resolutions.

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2. To re-elect the following Directors who are retiring pursuant to Clause 88 of the Company's Constitution and being eligible, offer themselves for re-election

2.1 The Chairperson informed that Ordinary Resolutions No. 1 to 9 deal with the re-election of the directors who retired pursuant to Clause 88 of the Company's Constitution, namely Mr Sin Kheng Lee, Mr Sin Ching San, Ms Chou Lee Sin, Ms Sin Siew Huey, Ms Sin Tze Yi, Dato' Moehamad Izat bin Achmad Habechi Emir, Mr Ng Swee Weng, Ms Lai Lan Man @ Lai Shuk Mee and Encik Mohd Arif Bin Mastol, being eligible, had offered themselves for re-election.

2.2 Ordinary Resolution 1 - Re-election of Mr Sin Kheng Lee

The motion on the re-election of Mr Sin Kheng Lee, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.3 Ordinary Resolution 2 - Re-election of Mr Sin Ching San

The motion on the re-election of Mr Sin Ching San, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.4 Ordinary Resolution 3 - Re-election of Ms Chou Lee Sin

The motion on the re-election of Ms Chou Lee Sin, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.5 Ordinary Resolution 4 - Re-election of Ms Sin Siw Huey

The Chairperson informed that Ordinary Resolution 4 deals with her re-election. As she is the interested party, she will abstain from deliberation and invited Ms Sin Tze Yi to chair the meeting for Ordinary Resolution 4.

Ms Sin Tze Yi chaired the meeting for Ordinary Resolution 4 on the re-election of Ms Sin Siew Huey, who retired in accordance with Clause 88 of the Constitution of the Company. The Ordinary Resolution was put to vote by way of poll.

Ms Sin Tze Yi passed the chair back to the Chairperson to continue with the proceedings.

2.6 Ordinary Resolution 5 - Re-election of Ms Sin Tze Yi

The motion on the re-election of Ms Sin Tze Yi, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.7 Ordinary Resolution 6 - Re-election of Dato' Moehamad Izat bin Achmad Habechi Emir

The motion on the re-election of Dato' Moehamad Izat bin Achmad Habechi Emir, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.8 Ordinary Resolution 7 - Re-election of Mr Ng Swee Weng

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The motion on the re-election of Mr Ng Swee Weng, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.9 Ordinary Resolution 8 - Re-election of Ms Lai Lan Man @ Lai Shuk Mee

The motion on the re-election of Ms Lai Lan Man @ Lai Shuk Mee, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

2.10 Ordinary Resolution 9 - Re-election of Encik Mohd Arif Bin Mastol

The motion on the re-election of Encik Mohd Arif Bin Mastol, who retired in accordance with Clause 88 of the Constitution of the Company, was put to vote by way of poll.

3. Ordinary Resolution 10 - To approve Directors' Fee of RM189,168/- for the year ended 30 June 2021

3.1 The motion on the payment of a sum of RM189,168/- as Directors' fees in respect of the year ended 30 June 2021 was put to vote by way of poll.

4. Ordinary Resolution 11 - To re-appoint Messrs KPMG PLT as auditors of the Company and to authorise the directors to fix their remuneration

4.1 The Chairperson informed the meeting that Messrs KPMG PLT had expressed their willingness to continue in office. The motion to re-appoint KPMG PLT as Auditors of the Company was put to vote by poll.

Special Business

5. Ordinary Resolution 12 - Authority to Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

5.1 The Chairperson proceeded to the Special Business and explained that Ordinary Resolution 12 was to obtain approval from the shareholders to empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the issued and paid-up share capital of the Company.

Passing the Ordinary Resolution 12 today would give the Board a certain amount of flexibility, when the need arises, to issue additional shares subject to approval of all relevant regulatory bodies being obtained where necessary. Ordinary Resolution 12 was put to vote by way of poll.

6. Retention of Independent Directors

6.1 The Chairperson informed that the last two ordinary resolutions on the agenda concerned the continuation in office of Ms Lai Lan Man @ Lai Shuk Mee and Encik Mohd Arif Bin Mastol as Independent Non-Executive Directors of the Company.

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- 6.2 Both Directors have served as Independent Non-Executive Directors of the Company for a cumulative term of more than 12 years each. The Board has proposed that they continue to act as Independent Non-Executive Directors of the Company. Details of the Board's justifications and recommendations for retaining these Directors were set out under the Corporate Governance Overview Statement in the 2021 Annual Report. Pursuant to the Malaysian Code on Corporate Governance, voting on Ordinary Resolutions No. 13 and 14 will through a two-tier voting process.
- 6.3 **Ordinary Resolution 13 - Continuation in office by Ms Lai Lan Man @ Lai Shuk Mee**
The motion to retain Ms Lai Lan Man @ Lai Shuk Mee as an Independent Director of the Company was put to vote by way of poll.
- 6.4 **Ordinary Resolution 14 - Continuation in office by Encik Mohd Arif Bin Mastol**
The motion to retain Encik Mohd Arif Bin Mastol as an Independent Director of the Company was put to vote by way of poll.

Polling

Since no question was posted by shareholders/proxies, the meeting then proceeded to vote. The Chairperson recapped the polling process and requested shareholders and proxies to remain seated, as the Poll Administrator will bring the polling box to the shareholders/proxies for them to deposit their polling forms. The casting of votes by the shareholders and proxies was duly observed by the Scrutineer.

The meeting was recessed at 2.15 p.m. after the Chairperson announced the closed of polling.

Declaration of Poll Result

At 2.38 p.m., the Chairperson re-convened the meeting for the declaration of poll results for Ordinary Resolutions 1 to 14, which had been verified by the Scrutineers, were as follows: -

Resolution(s)	Voted For		Voted Against		Abstain
	No. of Shares	%	No. of Shares	%	No. of Shares
Ordinary Resolution 1	25,216,907	100	0	0	0
Ordinary Resolution 2	25,216,907	100	0	0	0
Ordinary Resolution 3	25,216,907	100	0	0	0
Ordinary Resolution 4	25,216,907	100	0	0	0
Ordinary Resolution 5	25,216,907	100	0	0	0
Ordinary Resolution 6	25,216,907	100	0	0	0
Ordinary Resolution 7	25,216,907	100	0	0	0
Ordinary Resolution 8	25,201,907	100	0	0	15,000
Ordinary Resolution 9	25,216,907	100	0	0	0
Ordinary Resolution 10	25,216,907	100	0	0	0
Ordinary Resolution 11	25,216,907	100	0	0	0
Ordinary Resolution 12	25,216,907	100	0	0	0

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Ordinary Resolution 13					
Tier 1	25,177,607	100	0	0	0
Tier 2	24,300	100	0	0	15,000
Ordinary Resolution 14					
Tier 1	25,177,607	100	0	0	0
Tier 2	39,300	100	0	0	0

Based on the above results, the Chairperson declared that Resolutions 1 to 14 as tabled at the 24th AGM were carried.

It was hereby RESOLVED as follows: -

Ordinary Resolution 1

That the re-election of Mr Sin Kheng Lee, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 2

That the re-election of Mr Sin Ching San, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 3

That the re-election of Ms Chou Lee Sin, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 4

That the re-election of Ms Sin Siew Huey, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 5

That the re-election of Ms Sin Tze Yi, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 6

That the re-election of Dato' Moehamad Izat bin Achmad Habechi Emir, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 7

That the re-election of Mr Ng Swee Weng, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 8

That the re-election of Ms Lai Lan Man @ Lai Shuk Mee, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

Ordinary Resolution 9

That the re-election of Encik Mohd Arif Bin Mastol, who retires pursuant to Clause 88 of the Company's Constitution, be hereby approved.

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Ordinary Resolution 10

That the payment of Directors' Fees of RM189,168/- for the year ended 30 June 2021, be hereby approved.

Ordinary Resolution 11

That the re-appointment of Messrs KPMG PLT as auditors of the Company to hold office until the conclusion of the next AGM and to authorise the directors to fix their remuneration, be hereby approved.

Ordinary Resolution 12

That pursuant to Sections 75 and 76 of the Act and subject to the approval of the relevant authorities, the directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being 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 the Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue to be in force until the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier, be hereby approved.

Ordinary Resolution 13

That the retention of Ms Lai Lan Man @ Lai Shuk Mee as an Independent Director of the Company, in accordance with the Malaysian Code on Corporate Governance until the conclusion of the next AGM, be hereby approved.

Ordinary Resolution 14

That the retention of Encik Mohd Arif Bin Mastol as an Independent Director of the Company, in accordance with the Malaysian Code on Corporate Governance until the conclusion of the next AGM, be hereby approved.

Conclusion

Other than passing the above resolutions, there were no other matters raised by the shareholders/proxies. The Meeting was advised that there was no notice of any other business received. The meeting was closed at 2.45 p.m. with a vote of thanks to the Chair.

Confirmed as a correct record

SIGNED

Sin Siew Huey

Chairperson

Date: 24 DEC 2021

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**TWENTY-FOURTH ANNUAL GENERAL MEETING DULY HELD ON
20 DECEMBER 2021**

LIST OF ATTENDANCE

Present: -
Sin Kheng Lee (Executive Chairman and Group Managing Director)
Sin Ching San (Executive Director)
Chou Lee Sin (Executive Director)
Sin Siew Huey (Executive Director)
Sin Tze Yi (Executive Director)
Ng Swee Weng (Independent Non-Executive Director)
Lai Lan Man @ Lai Shuk Mee (Independent Non-Executive Director/Member)
Tan Mee Kwee
Lau Chuan Hooi
Ng Hai Yeen
Ng Swee Chin
Ong Poh Hin
Ong Ean Ean
Absent with apologies: -
Dato' Moehamad Izat bin Achmad Habechi Emir (Deputy Chairman and Non Independent Non-Executive Director/Member)
Mohd Arif Bin Mastol (Independent Non-Executive Director)
By Invitation: -
Ku Mun Fong (TA Securities Holdings Berhad)
Lim Su Ling (KPMG PLT)
Lee Phaik Im (KPMG PLT)
Tan Feng Huang (KPMG PLT)
Lim Hwei Feng (AGRITEUM Share Registration Services Sdn. Bhd.)
Mah Pheik Yoke (AGRITEUM Share Registration Services Sdn. Bhd.)
Teresa Tan Siew Kuan (Value Creator Consultancy)
Lewis Tan (Value Creator Consultancy)
Sia Koon Liong (Value Creator Consultancy)
Sin Guo Sheng
Sin Kok Ye
Sin Ze Yue
Sin Kheng Hooi
In attendance: -
Chin Lee Phing (Company Secretary)