

## SKB SHUTTERS CORPORATION BERHAD

Registration No.: 199701014865 (430362U)

(Incorporated in Malaysia)

Minutes of the Twenty Fifth Annual General Meeting of the Company held at The Olive, Level 6, Olive Tree Hotel Penang, 76, Jalan Mahsuri, Bandar Sunway Tunas, 11950 Bayan Lepas, Penang, Malaysia, on Friday, 25 November 2022 at 2.00 p.m.

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

### **Chairman's Welcome Address**

Ms Sin Siew Huey, ("**Chairman**" or "**Michelle**") was appointed as Chairman of the meeting by the Board of Directors ("**Board**") pursuant to Clause 71 of the Company's Constitution.

She then extended a very warm welcome to all shareholders, corporate representatives and proxy holders (collectively, the "**shareholders**") as well as guests for their attendance at today's 25<sup>th</sup> AGM and for their continued support.

### **Call to order and determination of quorum**

Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary, that a quorum was present.

### **Notice of Meeting**

The Chairman proposed that the notice convening the Meeting, which had been announced and circulated to members on 31 October 2022, be taken as read. It was unanimously agreed by the shareholders and proxies.

The Chairman said that there were 10 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 ("**Bursa Securities**").

*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.

### **Polling Procedure**

The Chairman 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 Chairman 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 2022 and the Reports of Directors and Auditors thereon**

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- 1.1 The Chairman 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 2022 ("**FY2022**") 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.

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1.2 The Chairman invited comments and questions from the floor on the AFS for the FY2022 and the Reports of Directors.

1.3 The following questions raised had been answered:

Question 1 May I know, what is the significant impact for Company to issue Bonus Shares?

Answer The Bonus Share Issue was intended to reward our shareholders and promoting liquidity of the company shares for trading and attractiveness.

Question 2 May I know, what is the view for the Company to sustain profitability for next year? And any considerations of issuing dividends?

Answer The Company continued to focus on innovating new products. In the coming five (5) years, we are expecting to see these innovation to be applied to existing and new products, the insulated fire shutters is one of them. New products such as the flood barriers an upcoming innovation that is in progress of testing and certification and launch hopefully in the next year.

To the second question in dividends, the Group has decided on any dividends as yet. However issuing dividends will be considered going forward. Currently the focus is for the Group to retain funds to prepared itself for the procurement of land and the construction cost of the new factory on the said land.

1.4 As there was no further question raised, the Chairman declared that the AFS for the FY2022 were duly tabled and received by the shareholders and proxies and proceeded with the Ordinary Resolutions.

**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**

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2.1 The Chairman informed that Ordinary Resolutions No. 1 to 7 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, Mr Ng Swee Weng and the re-election of Puan Amnah Apasra Emir Binti Moehamad Izat Emir who retired pursuant to Clause 95 of the Company's Constitution, being eligible, had offered themselves for re-election.

Ms Lai Lan Man @ Lai Shuk Mee and Encik Mohd Arif Bin Mastol who also retire by rotation in accordance with Clause 88 of the Company's Constitution, have expressed their intention not to seek for re-election. Hence, they will retain in office until the conclusion of the 25<sup>th</sup> AGM.

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**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 Chairman 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 Siw 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 Chairman 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 Mr Ng Swee Weng**

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.

**2.8 Ordinary Resolution 7 - Re-election of Puan Amnah Apasra Emir Binti Moehamad Izat Emir**

The motion on the re-election of Puan Amnah Apasra Emir Binti Moehamad Izat Emir, who retired in accordance with Clause 95 of the Constitution of the Company, was put to vote by way of poll.

**3. Ordinary Resolution 8 - To approve Directors' Fee of RM300,000/- for the year ended 30 June 2022**

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3.1 The motion on the payment of a sum of RM300,000/- as Directors' fees in respect of the year ended 30 June 2022 was put to vote by way of poll.

**4. Ordinary Resolution 9 - To re-appoint Messrs KPMG PLT as auditors of the Company and to authorise the directors to fix their remuneration**

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- 4.1 The Chairman 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 10 - Authority to Allot and Issue Shares By Directors Pursuant to Sections 75 and 76 of the Companies Act 2016**

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- 5.1 The Chairman proceeded to the Special Business and explained that Ordinary Resolution 10 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.

The Board seeks the shareholders' approval to disapply statutory pre-emption rights under the Section 85 of the Companies Act 2016, to allot new shares (or to grant rights over shares) without first offering them to existing shareholders in proportion to their holdings pursuant to the general mandate.

Passing the Ordinary Resolution 10 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 10 was put to vote by way of poll.

### **Any other business**

The last item on the meeting agenda for this 25<sup>th</sup> AGM was to transact any other business for which due notice shall have been received in accordance with the Act. Chairman noted from the Company Secretary that the Company had not received any notice for transaction of any other business in this meeting.

### **Polling**

Since no question was posted by shareholders/proxies, the meeting then proceeded to vote. The Chairman 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 2.20 p.m. after the Chairman announced the closed of polling.

### **Declaration of Poll Result**

At 2.45 p.m., the Chairman re-convened the meeting for the declaration of poll results for Ordinary Resolutions 1 to 10, which had been verified by the Scrutineers.

Based on the voting results, the Chairman DECLARED THAT all the Resolutions were CARRIED by a majority of votes.

The poll results are annexed herewith and marked "Appendix II".

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**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.

On behalf of the Board, the Chairman placed on record a deep appreciation for the valuable services rendered by Ms Lai Lan Man @ Lai Shuk Mee and Encik Mohd Arif Bin Mastol during their tenure as Directors of the Company.

The meeting was closed at 2.58 p.m. with a vote of thanks to the Chair.

Confirmed as a correct record

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Sin Siew Huey

Chairman

Date: 25.11.2022

**SKB SHUTTERS CORPORATION BERHAD**

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**TWENTY-FIFTH ANNUAL GENERAL MEETING DULY HELD ON  
25 NOVEMBER 2022**

**LIST OF ATTENDANCE**

<b>Present: -</b>
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)
Mohd Arif Bin Mastol (Independent Non-Executive Director)
Amnah Apasra Emir Binti Moehamad Izat Emir (Independent Non-Executive Director)
Leong Fook Sun
Lau Chuan Hooi
Ong Poh Hin
Ong Ean Ean
Li Huai
Chan Le Wen
Khoo Boo Wei
Gan Thiam Seng
Shim Kuan Yan
Tan Mee Kwee
Ng Swee Chin
Wan Mohd Rushdi Bin W.A.Lah
<b>By Invitation: -</b>
Yeoh Yen Shiong (SKB)
Lee Phaik Im (KPMG PLT)
Tan Feng Huang (KPMG PLT)
Ng Hai Yeen (AGRITEUM Share Registration Services Sdn. Bhd.)
Lim Hwei Feng (AGRITEUM Share Registration Services Sdn. Bhd.)
Teresa Tan Siew Kuan (Value Creator Consultancy)
Lewis Tan (Value Creator Consultancy)
Fong Lai Kam (Value Creator Consultancy)
<b>In attendance: -</b>
Chin Lee Phing (Company Secretary)

Meeting No : A25  
Type Of Meeting : TWENTY-FIFTH ANNUAL GENERAL MEETING  
Venue : THE OLIVE, LEVEL 6, OLIVE TREE HOTEL PENANG  
76, JALAN MAHSURI, BANDAR SUNWAY TUNAS  
11950 BAYAN LEPAS, PENANG  
Date & Time : 25 November 2022, at 2:00 PM



Votes Summary Report

**Resolution (s)**

*ORDINARY RESOLUTION 1*

TO RE-ELECT MR SIN KHENG LEE AS A DIRECTOR OF THE COMPANY.

	Total Records	Total Shares	Total Percentage
For	17	75,930,421	99.999473
Against	1	400	0.000527
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

*ORDINARY RESOLUTION 2*

TO RE-ELECT MR SIN CHIN SAN AS A DIRECTOR OF THE COMPANY.

For	17	75,930,421	99.999473
Against	1	400	0.000527
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

*ORDINARY RESOLUTION 3*

TO RE-ELECT MS CHOU LEE SIN AS A DIRECTOR OF THE COMPANY.

For	17	75,930,421	99.999473
Against	1	400	0.000527
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

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 76, JALAN MAHSURI, BANDAR SUNWAY TUNAS  
 11950 BAYAN LEPAS, PENANG  
 Date & Time : 25 November 2022, at 2:00 PM



Notes Summary Report

**Resolution (s)**

*ORDINARY RESOLUTION 4*

TO RE-ELECT MS SIN SIEW HUEY AS A DIRECTOR OF THE COMPANY.

	Total Records	Total Shares	Total Percentage
For	18	75,930,821	100.000000
Against	0	0	0.000000
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

*ORDINARY RESOLUTION 5*

TO RE-ELECT MS SIN TZE YI AS A DIRECTOR OF THE COMPANY.

For	18	75,930,821	100.000000
Against	0	0	0.000000
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

*ORDINARY RESOLUTION 6*

TO RE-ELECT MR NG SWEE WENG AS A DIRECTOR OF THE COMPANY.

For	18	75,930,821	100.000000
Against	0	0	0.000000
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	



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Votes Summary Report

**Resolution (s)**

*ORDINARY RESOLUTION 7*

TO RE-ELECT PUAN AMNAH APASRA EMIR BINTI MOEHAMAD IZAT EMIR AS A DIRECTOR OF THE COMPANY.

	Total Records	Total Shares	Total Percentage
For	18	75,930,821	100.000000
Against	0	0	0.000000
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

*ORDINARY RESOLUTION 8*

TO APPROVE DIRECTORS' FEES FOR THE YEAR ENDED 30 JUNE 2022.

For	17	75,930,421	99.999473
Against	1	400	0.000527
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

*ORDINARY RESOLUTION 9*

TO RE-APPOINT MESSRS KPMG PLT AS AUDITORS OF THE COMPANY.

For	18	75,930,821	100.000000
Against	0	0	0.000000
<b>Valid Cast</b>	<b>18</b>	<b>75,930,821</b>	<b>100.000000</b>
Abstain	0	0	
Spoilt	0	0	
<b>Total Cast</b>	<b>18</b>	<b>75,930,821</b>	

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Votes Summary Report

**Resolution (s)**

*ORDINARY RESOLUTION 10*

AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS  
 PURSUANT TO SECTION 75 AND 76 OF THE COMPANIES ACT  
 2016.

	Total Records	Total Shares	Total Percentage
<b>For</b>	15	75,720,421	99.722906
<b>Against</b>	3	210,400	0.277094
<b>Valid Cast</b>	18	75,930,821	100.000000
<b>Abstain</b>	0	0	
<b>Spoilt</b>	0	0	
<b>Total Cast</b>	<u>18</u>	<u>75,930,821</u>	