

**JOE HOLDING BERHAD**  
[Registration No. 199901018997 (493897-V)]  
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-THIRD (“23<sup>RD</sup>”) ANNUAL GENERAL MEETING OF JOE HOLDING BERHAD HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT LOT 4.1, 4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 22 SEPTEMBER 2022 AT 11:00 A.M.

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**Present at :** **Board of Directors**  
**Broadcast Venue** Mr Koo Kien Yoon – *Executive Director (in the Chair)*  
Mr Tang Boon Koon – *Senior Independent Non-Executive Director*  
En Mohtar Bin Abdullah – *Independent Non-Executive Director*  
Mr Chu Chee Peng – *Independent Non-Executive Director*  
Mr Yee Yit Yang – *Independent Non-Executive Director*

**In Attendance**

Mr Tan Kok Siong – *Company Secretary*  
Ms Joanna Tan Gaik Ean - *Representatives from Workshire Corporate Services Sdn Bhd*

**Attended via Video Conferencing :** **Representatives from Messrs UHY – External Auditors**  
Ms Jane Ho Siew Chan  
Mr Nelson Chong Sing Leong

**Representatives from Workshire Corporate Services Sdn Bhd – Company Secretary**  
Ms Casey Liong Xin Ling

**Absent with apologies :** Tan Sri Datuk Dzulkifli – *Independent Non-Executive Chairman*

**Attendance of Shareholders**

The attendance of members/corporate representatives/proxies is as per the Summary of Attendance List via the Remote Participation and Voting (“RPV”) facilities operated by Mlabs Research Sdn Bhd (“Mlabs”) in Malaysia via <https://rebrand.ly/Joe-AGM>.

**CHAIRMAN**

Mr Koo Kien Yoon was in the chair. He welcomed the members and attendees to the Company’s 23<sup>rd</sup> Annual General Meeting (“23<sup>rd</sup> AGM”). Chairperson informed that as part of the Company’s safety measures to curb the spread of the Covid-19 pandemic, the 23<sup>rd</sup> AGM was convened on a fully virtual basis through live streaming from the Broadcast Venue. The Chairman conveyed the apologies of Tan Sri Datuk Dzulkifli, Independent Non-Executive Chairman for not being able to attend the Meeting due to a personal emergency.

In view thereof, the Board of Directors (“the Board”) of the Company had elected Mr Koo Kien Yoon as the Chairman of the Meeting.

Chairperson introduced the Board members, the Company Secretary as well as the External Auditors to the members.

## **NOTICE**

The notice convening the meeting dated 29 July 2022, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

## **QUORUM**

Chairperson informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum. For virtual general meeting, the quorum shall be determined by the number of members who logged-in at the commencement of the meeting.

Upon confirming the presence of the requisite quorum pursuant to the Company's Constitution as confirmed by the Company Secretary, the Chairperson called the meeting to order at 11:00 a.m.

## **POLLING AND ADMINISTRATIVE MATTERS**

Chairperson informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll.

Pursuant to the Company's Constitution, Chairperson declared that all resolutions set out in the Notice of the 23<sup>rd</sup> AGM shall be voted by poll. The poll would be conducted after all items on the agenda were dealt with.

Chairperson then briefed the members on the flow of the meeting as follows:-

- (1) The meeting to go through all the nine (9) Ordinary Resolutions of the Company as set out in the Notice of the 23<sup>rd</sup> AGM.
- (2) Questions and Answers ("Q&A") session whereby the Board addressed the questions submitted by the members using Q&A panel via the RPV facilities.
- (3) After having dealt with the Q&A, all the nine (9) Ordinary Resolutions shall be put to vote electronically via RPV application operated by Mlabs.

The members were informed that the Company had appointed Aldpro Corporate Services Sdn Bhd as the poll administrator to conduct the polling process and CSC Securities Services Sdn Bhd as the independent scrutineer to verify the poll results.

The guide on the remote voting procedures and the manner to navigate through the RPV application were then shared to the members.

Chairperson informed that the online voting on all the Ordinary Resolutions would remain open until the closure of voting session to be declared by himself.

Chairperson then proceeded with the business of the agenda of the 23<sup>rd</sup> AGM

## **LETTER FROM MINORITY SHAREHOLDERS WATCH GROUP**

Chairperson informed the meeting that the Company received a letter dated 13 September 2022 from the Minority Shareholders Watch Group (“MSWG”) and the Company had prepared a letter of reply accordingly.

Chairperson presented the MSWG’s letter together with the Company’s respond to the Meeting and the same marked as “Appendix A1” and “Appendix A2” and attached to this minutes.

Chairperson then proceeded with the business of the agenda of the 23<sup>rd</sup> AGM.

### **1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements for the financial year ended 31 March 2022 (“AFS FYE 2022”) together with the Reports of the Directors and Auditors, having been circulated to all the members of the Company within the statutory period, were tabled to the meeting.

Chairperson informed that the AFS FYE 2022 was meant for discussion only as pursuant to the Companies Act 2016, the AFS does not require a formal approval of the members. Therefore, it was not put forward for voting.

Chairperson declared that the AFS FYE 2022 together with the Reports of the Directors and Auditors thereon, be received.

### **2. RE-ELECTION OF MR KOO KIEN YOON WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 98 OF THE COMPANY’S CONSTITUTION**

As Resolution 1 was concerning the re-election of Mr Koo Kien Yoon, Chairperson passed the Chair to Mr Chu Chee Peng (“Mr Chu”) to proceed with Resolution 1.

Mr Chu took over the chairmanship of the meeting pertaining to the following resolution:-

*“THAT Koo Kien Yoon retiring pursuant to Clause 98 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

Mr Chu hereafter passed the chair back to the Chairperson to continue the proceedings of the meeting.

### **3. RE-ELECTION OF MR YEE YIT YANG WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 98 OF THE COMPANY’S CONSTITUTION**

Chairperson moved on to Resolution 2 on the re-election of Mr Yee Yit Yang. The following resolution was put to the meeting for voting:-

*“THAT Yee Yit Yang retiring pursuant to Clause 98 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

**4. RE-ELECTION OF TAN SRI DATUK DZULKIFLI BIN AHMAD WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 105 OF THE COMPANY'S CONSTITUTION**

Chairperson moved on to Resolution 3 on the re-election of Tan Sri Datuk Dzulkipli Bin Ahmad. The following resolution was put to the meeting for voting:-

*"THAT Tan Sri Datuk Dzulkipli Bin Ahmad retiring pursuant to Clause 105 of the Company's Constitution and being eligible, be re-elected as Director of the Company."*

**5. ADDITIONAL PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM230,000 FOR THE PERIOD FROM 22<sup>ND</sup> ANNUAL GENERAL MEETING UP TO THE CONCLUSION OF THIS 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Chairperson then moved on to Resolution 4 on the additional payment of Directors' Fees amounting to RM230,000 which was in excess of the earlier approved amount of RM364,000 from the 22<sup>nd</sup> Annual General Meeting up to the conclusion of this 23<sup>rd</sup> Annual General Meeting of the Company. The following resolution was put to the meeting for voting:-

*"THAT the additional payment of Directors' Fees amounting to RM230,000 which was in excess of the earlier approved amount of RM364,000 from the 22<sup>nd</sup> Annual General Meeting up to the conclusion of this 23<sup>rd</sup> Annual General Meeting of the Company."*

**6. ADDITIONAL PAYMENT OF DIRECTORS' BENEFITS AMOUNTING TO RM19,000 FOR THE PERIOD FROM 22<sup>ND</sup> ANNUAL GENERAL MEETING UP TO THE CONCLUSION OF THIS 23<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Chairperson then moved on to Resolution 5 on the additional payment of Directors' Fees amounting to RM19,000 which was in excess of the earlier approved amount of RM25,000 from the 22<sup>nd</sup> Annual General Meeting up to the conclusion of this 23<sup>rd</sup> Annual General Meeting of the Company. The following resolution was put to the meeting for voting:

*"THAT the additional payment of Directors' Benefits amounting to RM19,000 which was in excess of the earlier approved amount of RM25,000 from the 22<sup>nd</sup> Annual General Meeting up to the conclusion of this 23<sup>rd</sup> Annual General Meeting of the Company."*

**7. PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM792,000 FOR THE PERIOD FROM THIS 23<sup>RD</sup> ANNUAL GENERAL MEETING UP TO THE CONCLUSION OF THE NEXT 24<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY**

Chairperson then moved on to Resolution 6 on the payment of Directors' Fees. The following resolution was put to the meeting for voting:

*"THAT the payment of Directors' Fees amounting to RM792,000 for the period from this 23<sup>rd</sup> Annual General Meeting up to the conclusion of the next 24<sup>th</sup> Annual General Meeting of the Company."*

**8. PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM72,000 FOR THE PERIOD FROM THIS 23<sup>RD</sup> ANNUAL GENERAL MEETING UP TO THE CONCLUSION OF THE NEXT 24<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY.**

Chairperson then moved on to Resolution 7 on the payment of Directors' Benefits. The following resolution was put to the meeting for voting:-

*"THAT the payment of Directors' Benefits up to an amount of RM72,000 for the period from this 23<sup>rd</sup> Annual General Meeting up to the conclusion of the next 24<sup>th</sup> Annual General Meeting of the Company."*

**9. RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE COMPANY**

Chairperson then moved on to Resolution 8 on the re-appointment of Auditors. The Chairperson informed that Messrs UHY had indicated their willingness to continue in office. The following resolution was put to the meeting for voting:-

*"THAT Messrs UHY hereby be re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting at such remuneration to be determined by the Directors of the Company."*

**10. AUTHORITY TO ALLOT SHARES**

Chairperson moved on to Resolution 9 on the authority to allot shares pursuant to Section 75 and 76 of the Companies Act 2016.

He informed that the Resolution 9, if passed, will give the Directors of the Company, from the date of this Annual General Meeting, an authority to allot ordinary shares of not more than 10% of the total number of issued shares of the Company, for such purposes as the Directors consider would be in the interest of the Company. This authority shall, unless be revoked or varied by the Company at a General Meeting, expires at the next AGM. The following resolution was put to the meeting for voting:-

*"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes 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% of the total number of issued shares of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.*

*AND THAT the existing shareholders of the Company hereby waive their preemptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Companies Act 2016 read together with Clauses 15 and 16 of the Constitution of the Company arising from*

*any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.”*

#### **11. ANY OTHER BUSINESS**

Chairperson informed that the Company had not received notice for any other business pursuant to the Companies Act 2016.

#### **Q&A SESSION**

After tabling all resolutions, the Chairperson addressed the questions and comments posed by the members during the meeting.

The summary of the questions or comments and the responses from the Board marked as “Appendix B” and attached hereto, shall performed part of these minutes.

#### **CONDUCT OF VOTING BY POLL**

After having dealt with all the items on the agenda and the Q&A session, the meeting continued for another 5 minutes to allow shareholders, corporate representatives and proxies to complete their voting on Resolutions 1 to 9 by poll via RPV.

After 5 minutes, the Chairperson announced the closing of the voting session, the meeting was adjourned at 11:30 a.m. for approximately 20 minutes, to facilitate the counting of votes by the poll administrator and verification of poll results by the scrutineer.

#### **ANNOUNCEMENT OF POLL RESULTS**

Upon the availability of the poll results, Chairperson called the meeting to resume at 11:55 a.m.

The results of the poll which had been verified by the scrutineer was projected on the screen for the members’ information (Please refer to Appendix C attached).

Based on the results of the poll voting, Chairperson declared that the Resolutions 1 to 9 were carried as follows:-

#### **ORDINARY RESOLUTION 1**

“THAT Koo Kien Yoon retiring pursuant to Clause 98 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”

<b>Votes in Favour</b>			<b>Votes Against</b>			<b>Results</b>
<b>No. of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>Accepted</b>
25	376,595,355	99.854141	10	550,101	0.145859	

**ORDINARY RESOLUTION 2**

“THAT Yee Yit Yang retiring pursuant to Clause 98 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
26	376,695,355	99.854180	10	550,101	0.145820	Accepted

**ORDINARY RESOLUTION 3**

“THAT Tan Sri Datuk Dzulkifli Bin Ahmad retiring pursuant to Clause 105 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
24	376,695,253	99.854153	12	550,203	0.145847	Accepted

**ORDINARY RESOLUTION 4**

“THAT the additional payment of Directors’ Fees amounting to RM230,000 which was in excess of the earlier approved amount of RM364,000 from the 22<sup>nd</sup> Annual General Meeting up to the conclusion of this 23<sup>rd</sup> Annual General Meeting of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
19	375,943,053	99.707621	15	1,102,403	0.292379	Accepted

**ORDINARY RESOLUTION 5**

“THAT the additional payment of Directors’ Benefits amounting to RM19,000 which was in excess of the earlier approved amount of RM25,000 from the 22<sup>nd</sup> Annual General Meeting up to the conclusion of this 23<sup>rd</sup> Annual General Meeting of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
18	375,843,053	99.681099	16	1,202,403	0.318901	Accepted

**ORDINARY RESOLUTION 6**

“THAT the payment of Directors’ Fees amounting to RM792,000 for the period from this 23<sup>rd</sup> Annual General Meeting up to the conclusion of the next 24<sup>th</sup> Annual General Meeting of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
18	375,843,053	99.681099	16	1,202,403	0.318901	Accepted

**ORDINARY RESOLUTION 7**

“THAT the payment of Directors’ Benefits up to an amount of RM72,000 for the period from this 23<sup>rd</sup> Annual General Meeting up to the conclusion of the next 24<sup>th</sup> Annual General Meeting of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
18	375,843,053	99.681099	16	1,202,403	0.318901	Accepted

**ORDINARY RESOLUTION 8**

“THAT Messrs UHY hereby be re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting at such remuneration to be determined by the Directors of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
29	377,171,355	99.980357	7	74,101	0.019643	Accepted

**ORDINARY RESOLUTION 9**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes 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% of the total number of issued shares of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.



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AND THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Companies Act 2016 read together with Clauses 15 and 16 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	Accepted
21	376,143,053	99.707776	15	1,102,403	0.292224	

**CLOSURE OF MEETING**

There being no further business, the meeting was closed at 11.50 a.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD**

- signed -

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**CHAIRMAN OF THE MEETING**

Dated: