

GPA HOLDINGS BERHAD
[Registration No. 199901018997 (493897-V)]
(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL TWENTY-FIRST (21ST) ANNUAL GENERAL MEETING OF GPA HOLDINGS BERHAD (“GPA” OR “THE COMPANY”) CONDUCTED FROM THE BOARDCAST VENUE AT CONFERENCE ROOM, 29TH FLOOR, MENARA JKG, NO. 282, JALAN RAJA LAUT, 50350 KUALA LUMPUR, MALAYSIA ON TUESDAY, 29 SEPTEMBER 2020, AT 2.30 P.M.

Directors

1. Mr. Koo Kien Yoon (Executive Director)
2. Mr Poh Weng Choon (Executive Director)
3. Mr Tang Boon Koon (Senior Independent Non-Executive Director)
4. Mr Khoo Chee Siang (Independent Non-Executive Director)
5. En Mohtar bin Abdullah (Independent Non-Executive Director)

Company Secretary

1. Mr Vimalraj A/L Shanmugam (joined via tele-conference)

Shareholders/ Proxies

As per the Attendance List

1.0 INTRODUCTION

- 1.1 Mr Koo Kien Yoon (“the Chairman”) presided at the meeting and welcomed the shareholders and proxies (“Members”) who participated in the meeting remotely from various locations through live streaming, to the Twenty-First Annual General Meeting (“21st AGM”) of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 2.30 p.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of all agenda items for the seven (7) resolutions in accordance with Paragraph 8.29A of the Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Messrs Tricolor Investor & Issuing House Services Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst Messrs KW Ng & Co was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the meeting, the notice convening the 21st AGM was taken as read. The Chairman then proceeded to the official business of the 21st AGM.

2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 2.1 The audited financial statements of the Company and of the Group for the financial year ended 31 March 2020 together with the Reports of the Directors and Auditors thereon (“Audited Financial Statements”) were tabled in accordance with Section 340 of the Companies Act, 2016. The Chairman informed that the Board of Directors would be pleased to deal with any questions from Members on the Audited Financial Statement.

2.2 The key matters discussed as follows:-

Question 1

A member enquired whether the Company would distribute printed hard copy of the Annual Report.

The Chairman responded in the affirmative.

Question 2

A member enquired whether the Company will distribute e-voucher as a token of appreciation to the Members participating this 21st AGM.

The Chairman responded that the Management would look into the matter.

Question 3

A member enquired whether the Company would continue in the battery business.

The Chairman responded that the Company would continue the battery business, while actively scout for other opportunities.

2.3 There being no further questions raised by Members, the Chairman proceeded with the next agenda of the meeting.

**3.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM48,000 FROM 1 OCTOBER 2020
UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

3.1 The Chairman informed that the next agenda was to approve the payment of Directors' fees of up to RM48,000 from 1st October 2020 until the next Annual General Meeting of the Company.

3.2 There being no questions raised by Members, the Chairman proceeded with the next agenda of the meeting.

**4.0 ORDINARY RESOLUTION 3
TO RE-ELECT MR POH WENG CHOON WHO RETIRES IN ACCORDANCE WITH ARTICLE 98 OF THE
COMPANY'S CONSTITUTION**

4.1 The Chairman informed that the next agenda was to re-elect Mr Poh Weng Choon who retires pursuant to Article 98 of the Company's Constitution.

4.2 There being no questions raised by Members, the Chairman proceeded with the next agenda of the meeting.

5.0 ORDINARY RESOLUTION 6
TO RE-APPOINT MESSRS RSM MALAYSIA AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

- 5.1 The Chairman informed that the next agenda was to re-appoint Messrs RSM Malaysia as Auditors of the Company and to authorize the Directors to fix their remuneration. Messrs RSM Malaysia had expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.
- 5.2 There being no questions raised by Members, the Chairman proceeded with the next agenda of the meeting.

(At this junction, the Chairman declared his interest and invited Mr Poh Wen Choon ("Mr Poh") to facilitate the next agenda as it relates to the re-election of himself as Director of the Company)

6.0 ORDINARY RESOLUTIONS 8, 9 AND 10
TO RE-ELECT MR TANG BOON KOON, MR KHOO CHEE SIANG AND MR KOO KIEN YOON WHO RETIRE IN ACCORDANCE WITH ARTICLE 105 OF THE COMPANY'S CONSTITUTION.

- 6.1 Mr Poh informed that the next agenda was to re-elect Mr Tang Boon Koon, Mr Khoo Chee Siang and Mr Koo Kien Yoon who retire pursuant to Article 105 of the Company's Constitution.
- 6.2 There being no questions raised by Members, the Chairman proceeded with the next agenda of the meeting.

7.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 11
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

- 7.1 The Chairman informed that the next agenda under special business was to seek shareholders' approval to authorise Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.
- 7.2 The Chairman explained that upon passing this resolution, the Directors would be provided with 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 did not exceed 20% of the issued number of shares of the Company for the time being. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next AGM of the Company.
- 7.3 There being no questions raised by Members, the Chairman proceeded with the next agenda of the meeting.

9.0 ANY OTHER BUSINESS

- 9.1 Upon consulting the Company Secretary, the Chairman informed that no notice was received from any members for tabling any business to be transacted at the AGM. The Chairman then invited the Poll Administrator and the Scrutineer to do the necessary to ensure full compliance of the voting procedures.

10.0 DECLARATION OF RESULTS

- 10.1 Upon completion of the polling at 3.20 p.m., the Chairman announced the results of the poll voting and declared that save for ordinary resolution 3, the following six (6) ordinary resolutions set out in the Notice of AGM dated 21 August 2020 and Addendum to the Notice of AGM dated 15 September 2020 were carried, as appended below:-

Resolution 1

THAT the payment of Directors' fees of up to RM48,000 from 1st October 2020 until the next Annual General Meeting of the Company be hereby approved.

Resolution 6

THAT the re-appointment of Messrs RSM Malaysia as Auditors of the Company and that the Directors be authorised to fix their remuneration be hereby approved.

Resolution 8

THAT Mr Tang Boon Koon, the Director retiring in accordance with Article 105 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Resolution 9

THAT Mr Khoo Chee Siang, the Director retiring in accordance with Article 105 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Resolution 10

THAT Mr Koo Kien Yoon, the Director retiring in accordance with Article 105 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Resolution 11

THAT pursuant to Section 75 and 76 of the Companies Act, 2016 and subject always to the approval of the relevant authorities, the Board of Directors be and authorized to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting of the Company and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed twenty per centum (20%) of the total number of issued number of the Company at the time of the issue AND THAT the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

11.0 CLOSURE

11.1 There being no other business, the AGM was closed at 3.30 p.m. with a vote of thanks to the Chairman.

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

-signed-

KOO KIEN YOON
Chairman