

JOE HOLDING BERHAD
(FORMERLY KNOWN AS GPA HOLDINGS BERHAD)
[Registration No. 199901018997 (493897-V)]
(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL TWENTY-SECOND (22ND) ANNUAL GENERAL MEETING OF JOE HOLDING BERHAD (“THE COMPANY”) CONDUCTED ON A FULLY VIRTUAL AND ENTIRELY VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING VIA ONLINE MEETING PLATFORM AT <https://rebrand.ly/JOE-AGM> PROVIDED BY MLABS RESEARCH SDN BHD IN MALAYSIA ON WEDNESDAY, 8 SEPTEMBER 2021 AT 11.00 A.M.

Directors

1. Mr. Koo Kien Yoon (Executive Director)
2. Mr. Tang Boon Koon (Senior Independent Non-Executive Director)
3. Mr. Chu Chee Peng (Independent Non-Executive Director)
4. En Mohtar bin Abdullah (Independent Non-Executive Director)
5. Mr. Yee Yit Yang (Independent Non-Executive Director)

Company Secretary

1. Mr Tan Tong Lang

Shareholders/ Proxies

As per the Attendance List

1.0 INTRODUCTION

- 1.1 As agreed by the Directors, 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-Second Annual General Meeting (“22nd AGM”) of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 11.00 a.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 eight (8) resolutions in accordance with Paragraph 8.29A of the Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Boardroom.com Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst BTS Solution Sdn Bhd was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the Members, the notice convening the 22nd AGM was taken as read. The Chairman then proceeded to the official business of the 22nd AGM.

2.0 AUDITED FINANCIAL STATEMENTS OF THE COMPANY AND OF THE GROUP FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 2.1 The Chairman informed that the audited financial statements in respect of the financial year ended 31 March 2021 (“Audited Financial Statements”) was meant for discussion only in accordance with Section 340(1)(a) of the Companies Act, 2016, and therefore, it would not be put forward for voting.
- 2.3 The Chairman also informed that, the Company had received a letter dated 31 August 2021 from the Minority Shareholders Watch Group (“MSWG”), seeking for clarification on several matters of the Company. The MSWG questions and the Company’s responses was projected to the Members, details as set out in Annexure I.
- 2.4 Thereafter, the Chairman welcomed questions from the Members in respect of the Audited Financial Statements and informed that the question shall be addressed during the Q&A session later.

**3.0 ORDINARY RESOLUTION 1
TO RE-ELECT EN MOHTAR BIN ABDULLAH WHO RETIRES PURSUANT TO CLAUSE 98 OF THE COMPANY’S CONSTITUTION**

- 3.1 The Chairman informed that the next agenda was to re-elect En Mohtar bin Abdullah who retires pursuant to Clause 98 of the Company’s Constitution and who being eligible, has offered himself for re-election.
- 3.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.

**4.0 ORDINARY RESOLUTION 2
TO RE-ELECT MR CHU CHEE PENG WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

- 4.1 The Chairman informed that the next agenda was to re-elect Mr Chu Chee Peng who retires pursuant to Clause 105 of the Company’s Constitution and who being eligible, has offered himself for re-election.
- 4.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.

**5.0 ORDINARY RESOLUTION 3
TO RE-ELECT MR YEE YIT YANG WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

- 5.1 The Chairman informed that the next agenda was to re-elect Mr Yee Yit Yang who retires pursuant to Clause 105 of the Company’s Constitution and who being eligible, has offered himself for re-election.
- 5.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.

- 6.0 ORDINARY RESOLUTION 4
TO APPROVE THE PAYMENT OF ADDITIONAL DIRECTORS' FEES TOTALING RM89,000.00 IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2021**
- 6.1 The Chairman informed that the next agenda was to approve the payment of additional Directors' fees totaling RM89,000.00 in respect of the financial year ended 31 March 2021.
- 6.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.
- 7.0 ORDINARY RESOLUTIONS 5
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM364,000.00 TO THE DIRECTORS OF THE COMPANY FROM 22ND AGM UP TO THE CONCLUSION OF THE TWENTY-THIRD ("23RD") ANNUAL GENERAL MEETING ("AGM")**
- 7.1 The Chairman informed that the next agenda was to approve the payment of Directors' fees amounting to RM364,000.00 to the Directors of the Company from 22nd AGM up to the conclusion of the 23rd AGM.
- 7.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.
- 8.0 ORDINARY RESOLUTIONS 6
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS TO THE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RM25,000.00 FROM 22ND AGM UP TO THE CONCLUSION OF THE 23RD AGM**
- 8.1 The Chairman informed that the next agenda was to approve the payment of Directors' Benefits to the Directors of the Company up to an amount of RM25,000.00 from 22nd AGM up to the conclusion of the 23rd AGM.
- 8.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.
- 9.0 ORDINARY RESOLUTION 7
TO RE-APPOINT MESSRS. RSM MALAYSIA AS AUDITORS OF THE COMPANY AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT AGM AT SUCH REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY**
- 9.1 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.
- 9.2 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.

**10.0 SPECIAL BUSINESS – ORDINARY RESOLUTION 8
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES
ACT, 2016**

- 10.1 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.
- 10.2 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 10% 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.
- 10.3 The Chairman invited the Members to submit their questions and proceed with the next agenda of the meeting.

11.0 ANY OTHER BUSINESS

- 11.1 The Chairman was advised by the Company Secretary that no notice had been received by the Company to transact any other business.

12.0 QUESTION AND ANSWER SESSION

- 12.1 The Chairman informed that the Company has received few questions which as below and due to the time constraint, the questions which were not answered during the meeting will be answered through email.

Question 1

If the Company would venture into Electric Vehicle (EV) Battery?

The Chairman responded that currently EV Battery would be a trend and it's in a high bid task and thus, the Company would need to do more research and development before move into the EV Battery.

Question 2

GP Autobat Sdn Bhd, being the wholly-owned subsidiary of the Company has subscribed Pasukhas Group Berhad's Rights Shares at RM0.10 and eventually sold on 23 July 2021. If the Company making profit or losses on this share acquisition and funds used for the acquisition.

The Chairman responded that the Company acquired the shares via the internal generated funds and the Company is not making any losses on this.

Question 3

The Company has replied in the MSWG reply letter that the Group has placed some deposits in a securities account opened with a stock broking firm in Hong Kong and the rationale of the Company on the action.

The Chairman responded that the Group still focusing on the development of the glove business and the Company was in the view that investment in quoted securities will be an additional capital to cushion any uncertainties in the new business.

Question 4

If the Company would given any e-wallet credits as a token of appreciation to the Members.

The Chairman responded that the Management would consider on this.

(Due to the time constraint, the Company will answer others question through the email.)

13.0 DECLARATION OF RESULTS

- 13.1 Upon completion of the polling at 12 noon, the Chairman announced the results of the poll voting after verification and confirmation by the Scrutineer and declared that, all eight (8) ordinary resolutions as set out in the Notice of AGM dated 9 August 2021 were carried, as attached hereto as Annexure II.

14.0 CLOSURE

- 14.1 There being no other business, the AGM was closed at 12.05 p.m with a vote of thanks to the Chairman.

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

-Signed-

CHAIRMAN