

CN ASIA CORPORATION BHD.
(Registration No.199601027090 (399442-A))
(Incorporated in Malaysia)

MINUTES OF MEETING

Type of meeting : **27th Annual General Meeting**
Date : **Tuesday, 29 August 2023**
Time : **10.00 a.m**
Venue : **Office Building, Ground Floor, Lot 7907, Batu 11, Jalan Balakong,
43300 Seri Kembangan, Selangor Darul Ehsan**

Hereinafter referred to as (the or this “Meeting”)

DIRECTORS

Present

Mr. Chang Chee Ching (Chairperson)
YM Tengku Shamsulbhari Bin Tengku Azman Shah
Datuk Mohamad Fazly Bin Zainudin
Mr Low Yong Heng
Mr Nadanarajah A/L Ramalingam
Mr. William H Van Vliet III

ABSENT WITH APOLOGY

Dato’ Sri Zulkifli Bin Abdullah
Datuk Seri Tan Choon Hwa

COMPANY SECRETARY

En. Mohd Zakie Bin Soad (“Zakie”) Computeraid Management Services Sdn. Bhd.

INVITEES

Presents

External Auditors, Messrs Messrs Chengco PLT
Poll Administrator cum Share Registrar, Tricor Investor & Issuing House
Independent Scrutineers, Asia Securities Sdn Bhd

CHAIRMAN

Mr. Chang Chee Ching chaired the Meeting and welcomed all the Shareholders/Proxies. He then called the Meeting to order at 10.08 a.m.

CONFIRMATION OF QUORUM AND PROXIES

Upon enquiry from the Chairman, the Secretary confirmed that there were sufficient members in attendance to form a quorum.

The Chairman informed that the Company has fixed 22 August 2023 as the determinant date of the General Meeting Record of Depositors for this meeting and upon enquiry from the Chairman, the Secretary reported that there were 2 shareholders (total shares of 250) and 17 proxy (total shares of 80,704,725 shares) attended the AGM.

The Chairman then introduced each member of the Board of Directors who were in attendance.

The Chairman informed that Y.Bhg. Dato' Sri Zulkifli Bin Abdullah, the Chairman and Y.Bhg. Datuk Seri Tan Choon Hwa, the Deputy Chairman were unable to attend the Meeting.

NOTICE OF MEETING

The Chairman informed that the Notice convening the meeting had been announced on 26 July 2023. Upon the proposal by the Chairman and with the agreement of the members, the notice convening the Meeting was taken as read.

The Chairman then requested the Company Secretary to brief on the housekeeping procedures of the AGM.

MEETING PROCEDURES

The Company Secretary informed that the motion for the meeting will require a Proposer and Secunder from the floor to move and second it accordingly, and the voting of the resolution at the general meeting would be conducted by poll pursuant to Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

With a view to facilitate the flow of the meeting, the Company's Chairman, who is also the proxy holder, the proxy holder has offered himself to be the Proposer and Secunder for all the motions.

The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), the Company's Share Registrar as the Poll Administrator to facilitate the online voting process and Asia Securities Sdn Bhd as the Independent Scrutineer to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

AGENDA 1 AUDITED FINANCIAL STATEMENTS

The Chairman started with the first item in the Agenda that is to received the Audited Financial Statements for the financial period ended 31 March 2023 together with the Reports of the Directors and Auditors ("AFS") as set out in the Annual Report 2023.

The Chairman explained that the AFS as tabled is for discussion only under Agenda 1 and considered received by the Shareholders present. It does not require the formal approval of Shareholders under the provisions of Section 340(1)(a) of the Companies Act 2016 and it will not be put forward for voting.

As there was no enquiry on the AFS, The Chairman declared that the AFS was received and duly tabled at the Meeting.

AGENDA 2 ORDINARY RESOLUTION 1 PAYMENT OF DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 01 JANUARY 2022 UNTIL THE NEXT AGM OF THE COMPANY

The Chairman then sought Shareholders' approval for the resolution "To approve the payment of Directors' fee and benefits of RM350,000.00 for the period from 1 April 2023 until the next AGM of the Company."

**AGENDA 3 - ORDINARY RESOLUTION 2, 3 & 4
RE-ELECTION OF DIRECTORS**

The Chairman then sought Shareholders' approval for the resolutions that are to re-elect the following Directors retiring in accordance with Clause 23.3 of the Company's Constitution and being eligible, have offered themselves for re-election:-

Ordinary Resolution 2

"That YM Tengku Shamsulbhari Bin Tengku Azman Shah be re-elected as a director of the Company."

Ordinary Resolution 3

"That Datuk Seri Tan Choon Hwa be re-elected as a director of the Company."

Ordinary Resolution 4

"That Mr. Nadanarajah A/L Ramalingam be re-elected as a director of the Company."

**AGENDA 4 - ORDINARY RESOLUTION 5 & 6
RE-ELECTION OF DIRECTORS**

The Chairman then sought Shareholders' approval for the resolutions that are to re-elect the following Directors retiring in accordance with Clause 23.11 of the Company's Constitution and being eligible, have offered themselves for re-election:-

Ordinary Resolution 5

"That Datuk Mohamad Fazly Bin Zainudin be re-elected as a director of the Company."

Ordinary Resolution 6

"That Mr. William H Van Vliet III be re-elected as a director of the Company."

**AGENDA 5 - ORDINARY RESOLUTION 7 - RE-APPOINTMENT OF EXTERNAL
AUDITORS**

The Chairman then sought Shareholders' approval for the resolution, "That Messrs Chengco PLT be re-appointed as Auditors of the Company for the ensuing year, and that the Directors be authorised to fix their remuneration."

SPECIAL BUSINESS

ORDINARY RESOLUTION 8 - AUTHORITY TO ALLOT AND ISSUE SHARES

The Chairman explained that the matter will be transacted as a special business as set as **Resolution 8** in the Notice of the Meeting.

The Chairman then sought Shareholders' approval for the ordinary resolution to empower the directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

ANY OTHER BUSINESS

The Chairman informed the there was no notice given for any other business.

POLLING PROCESS

Upon the enquiry from the Chairman and before the Meeting proceeded with the polling process, the Company Secretary briefed the Meeting on the polling process.

The Meeting then proceeded with the polling for the above resolution tabled, polling commenced at 10.20 a.m and completed at 10.30 a.m.

The Chairman declared the poll voting session to be closed and the Meeting was adjourned while waiting for the poll results. The poll results were verified by the Independent Scrutineer from Asia Securities Sdn. Bhd.

ANNOUNCEMENT OF POLL RESULTS


The Chairman called the Meeting to order at about 10.50 a.m, for the declaration of results. He then briefed the Meeting summary report of results presented by the share registrar and verified by the Independent Scrutineer accordingly.

The Chairperson declared that all the ordinary resolutions no. 1 to 8 were duly carried.

CONCLUSION

There being no other business, the Meeting concluded at 10.55 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD:



CHANG CHEE CHING
CHAIRMAN OF THE MEETING

Dated: 29th August 2023