

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

**MINUTES OF MEETING**

Type of meeting : **Extraordinary General Meeting (held Fully Virtual)**

Date : **Friday, 24 June 2022**

Time : **11.30 a.m.**

Broadcast Venue : **Leadership Room**  
**Unit 32.01, Level 32, Tower A**  
**Vertical Business Suite, Avenue 3, Bangsar South**  
**Avenue 3, Bangsar South**  
**No. 8, Jalan Kerinchi, 59200 Kuala Lumpur**

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

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**DIRECTORS**

*Present at the Broadcast Venue*

Dato’ Sri Zulkifli Bin Abdullah (Chairman)  
YM Tengku Shamsulbhari Bin Tengku Azman Shah  
Mr Chang Chee Ching (“Chang”)  
Mr Low Yong Heng  
Mr Nadanarajah A/L Ramalingam

*Present Remotely*

Madam Tania Scivetti  
Datuk Seri Tan Choon Hwa

**COMPANY SECRETARY** (*Present at the Broadcast Venue*)

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

AV Technicians, Tricor Investor & Issuing House Services Sdn Bhd

**INVITEES**

*Present Remotely*

Mr. Louis Ong, External Auditors, Messrs Ong & Wong  
Mr. Jason Tee, Internal Auditors, Governance Advisory.Com Sdn Bhd  
Mr. Wong Tchen Cheg, Internal Auditors, Governance Advisory. Com Sdn. Bhd.  
Mr. Wong Chan Han, Main Adviser, TA Securities Holdings Berhad  
Ms. Khairiah Khairiah Nina Hanipah, Main Adviser, TA Securities Holdings Berhad  
Mr. Yeong Jen Hung, Main Adviser, TA Securities Holdings Berhad  
Ms. Carol Chong, Lawyer, David Lai & Tan  
Ms. Vivian Cheng, Lawyer, David Lai & Tan  
Ms. Joanna Keng, Lawyer, David Lai & Tan

*Present at the Broadcast Venue*

Poll Administrator cum Share Registrar, Tricor Investor & Issuing House

- Madam Lim Lay Kiow
- Mr. Alven Lai

Independent Scrutineers, Asia Securities Sdn Bhd

The Members/ Corporate Representatives/ Proxies/ Invitees logged in to the Meeting is as per the Summary of the Attendance Listing. A copy of each of the same shall form an integral part of the minutes.

## **1. CHAIRMAN**

Dato' Sri Zulkifli Bin Abdullah chaired the Meeting and welcomed all the Shareholders/Proxies who had logged in. He then called the Meeting to order at 11.38 a.m and requested the Company Secretary to brief on the voting procedures.

En. Zakie highlighted that:-

“This Meeting is restricted to Shareholders, Proxies and Corporate Representatives who have registered to participate in the Meeting online. Any visual or audio recording of this Meeting is strictly prohibited unless prior written consent is obtained from the Company.”

En. Zakie then introduced each member of the Board of Directors who were in attendance physically at the broadcast venue including Y.Bhg. Datuk Seri Tan Choon Hwa, the Non-Independent Non-Executive Director and Deputy Chairman, Madam Tania Scivetti, the Independent Non-Executive Director, the External and Internal Auditors, main adviser and lawyers who had attended the Meeting virtually through online streaming.

## **2. QUORUM & NOTICE OF MEETING**

En Zakie briefed that under the Company's Constitution, 2 members present in person or by proxy shall constitute a quorum and as the Meeting is conducted on a fully virtual basis, the quorum may be determined by the number of members logged-in at start of the Meeting. He confirmed that the quorum was present and the Chairman called the Meeting duly convened at 11.38 a.m.

The Notice convening the Meeting has been advertised, and circulated to the Shareholders at the same time, within the prescribed period was taken as read.

## **3. MEETING PROCEDURES**

En. Zakie informed the Meeting that the voting of all the resolutions at the general meeting would be conducted by poll pursuant to Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

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.

Before proceeding further, Tricor was invited to present a pre-recorded video on remote voting procedures and relevant steps on the screen to guide Shareholders accordingly

En. Zakie further informed that the Board and Management team will endeavor to address as many questions as possible during the Questions and Answers session in this Meeting. Shareholders could transmit questions in the chatbox for clarity. If the Board and Management are unable to address all the questions due to time constraint, the responses to the remaining questions will be e-mailed to the shareholders/proxies at the earliest possible, after the Meeting.

#### 4. ORDINARY RESOLUTION – PROPOSED RATIFICATION

The Chairman informed that the only agenda for this Meeting was to seek Shareholders' approval for the Propose Ratification of the diversification of the business of the Company and its subsidiaries to include money lending. The full text of the resolution has been spelt out in the Notice of Meeting included in the Circular to shareholders dated 3 June 2022.

On the proposal of the Board, the Ordinary Resolution was tabled for approval.

The Meeting proceeded to address the questions received from the shareholders and proxies, which were submitted using Tricor's online platform before this Meeting, and those received via the online query box during the Meeting.

The Chairman invited the Executive Director, Mr. Chang Chee Ching to addressed the questions received.

#### 5. QUESTION AND ANSWER SESSION

The Executive Director, Mr. Chang Chee Ching addressed the questions received from the Shareholders as tabulated below:-

Questions:

No.	Name & Email	Question
1.	Lim San Kim <a href="mailto:nobudgetsdbhd@yahoo.com">nobudgetsdbhd@yahoo.com</a>	Virtual Meeting no need so many to attend to save cost.
2.	Lim San Kim <a href="mailto:nobudgetsdbhd@yahoo.com">nobudgetsdbhd@yahoo.com</a>	What is the purpose of the diversification?
3.	Kow Lih Shi <a href="mailto:kowconnecting@gmail.com">kowconnecting@gmail.com</a>	Could company pay special dividend in upcoming?

Answers/Replies by Mr. Chang on behalf of the Board:

*Mr. Chang was not able to answer question 1 as the question was incomplete.*

*With reference to the enquiry on purpose of diversification, Mr. Chang explained that there was more than 25% of the Group's net assets diverted to the money lending business coupled with the profit contribution of the money lending segment as compared to the loss-making position of the Group's existing manufacturing segment during financial year ended 31 December 2021, pursuant to the Listing Requirements, the Company must obtain its shareholders' approval in a general meeting for any transaction or business arrangement which might reasonably be expected to result in either diversion of 25% or more of the net assets to an operation which differs widely from those operations previously carried on by the Company or the contribution from such an operation of 25% or more of the profit after tax of the Company.*

*With reference to the enquiry on dividend payment, Mr. Chang explained that the Company will not be able to make payment of dividend due to loss making result.*

Mr. Chang confirmed that there were no more further questions in the chatbox besides those he had replied to earlier. He then passed the chair back to the Chairman

## **6. POLLING PROCESS**

The Meeting then proceeded with the polling for the above resolutions tabled, polling commenced at 11.50 a.m and completed at 12.00 noon.

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.

## **7. ANNOUNCEMENT OF POLL RESULTS**

The Chairman called the Meeting to order at about 12.20 p.m, for the declaration of results. He then requested all to refer to the Meeting summary report of results shown on the screen of which has been presented by the share registrar and verified by the Independent Scrutineer accordingly.

The Chairman declared that the ordinary resolution was duly carried.

## **8. CONCLUSION**

There being no other business, the Meeting concluded at 12.25 a.m. with a vote of thanks to the Chair. He also reminded those Shareholders who have registered for the Extraordinary General Meeting to join the same by selecting the relevant Corporate Event thereon.

## **CONFIRMED AS A CORRECT RECORD:**

Signed

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DATO' SRI ZULKIFLI BIN ABDULLAH  
CHAIRMAN OF THE MEETING

Dated: 24 June 2022