

LAMBO GROUP BERHAD

Company Registration No. 200001014881 (517487-A)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-SECOND (22ND) ANNUAL GENERAL MEETING OF LAMBO GROUP BERHAD (“LAMBO” OR “THE COMPANY”) HELD BY WAY OF VIRTUAL BASIS FROM THE BROADCAST VENUE AT LOT 4.1, 4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 16 MARCH 2023 AT 11.30 A.M.

Directors Present	:	Tuan Hj. Abdullah Bin Abdul Rahman (<i>Chairman</i>) Mr. Koo Kien Yoon Mr. Khor Chin Fei Mr. Ng Chee Kin
Absent	:	Mr. Zhuang GuoHua
In Attendance	:	Mr. Chong Voon Wah (<i>Company Secretary</i>)
Shareholders/Proxies Present	:	As per attendance list

1. **CHAIRMAN**

Tuan Hj. Abdullah Bin Abdul Rahman (“the Chairman”) presided at the meeting and welcomed the members to the Twenty-Second (22nd) Annual General Meeting (“22nd AGM”) of the Company.

2. **QUORUM**

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 11.30 a.m.

3. **NOTICE**

With the consent of the meeting, the Notice of 22nd AGM dated 31 January 2023 (“Notice”) convening the meeting having been circulated within the prescribed period was taken as read.

The Chairman briefed the meeting that pursuant Section 340 (1) of the Companies Act, 2016, the Company is required to hold an Annual General Meeting once in every calendar year. Therefore, the 22nd AGM is hold in respect of the calendar year 2023. However, there will be no Audited Financial Statements tabled at the 22nd AGM as the 16-months Audited Financial Statements for the financial period ended 30 September 2022 has been tabled and deemed received by the shareholders at the Twenty-First (“21st”) Annual General Meeting which has been held on the same day, 16 March 2023 at 10.00 a.m.

4. PRELIMINARY

Before proceeding with the agendas of the meeting, a short system briefing on the voting process using the Remote Participation and Voting (“RPV”) facilities was shown during the meeting and duly noted by the shareholders.

The Chairman then explained to the meeting on how a resolution is determined. He informed that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

With the consent and approval of the meeting, the Chairman informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 22nd AGM.

5. ORDINARY RESOLUTION 1
PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS PAYABLE

The Chairman informed that Ordinary Resolution no. 1 of the meeting is to approve the payment of the Directors’ fees and other benefits payable to the Directors of the Company.

The following resolution was put to the shareholders for consideration:

“THAT the payment of Directors’ fees and other benefits payable of up to RM500,000.00 to be divided amongst the Directors in such manner as the Directors may determine for the period commencing from 1 June 2022 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.”

6. ORDINARY RESOLUTION 2
RE-ELECTION OF Mr. KOO KIEN YOON

The Chairman informed that Ordinary Resolution no. 2 is to re-elect Mr. Koo Kien Yoon, who retires pursuant to Clause 90 of the Company’s Constitution and being eligible, had offered himself for re-election.

The following resolution was put to the shareholders for consideration:

“THAT Mr. Koo Kien Yoon, who is retiring pursuant to Clause 90 of the Company’s Constitution, be re-elected as a Director of the Company”.

7. ORDINARY RESOLUTION 3
RE-ELECTION OF MR. ZHUANG GUOHUA

The Chairman informed that Ordinary Resolution no. 3 is to re-elect Mr. Zhuang GouHua (“Mr. Zhuang”), who retires pursuant to Clause 90 of the Company’s Constitution.

The Chairman briefed the meeting that the Company does not receive any notification from Mr. Zhuang on his willingness to offer himself for re-election as Director in accordance with the Company’s Constitution.

At the same time, during the financial period ended 30 September 2022, the Board and Nomination Committee noted that Mr. Zhuang had attended less than 50% of the total Board meetings held during the year and was informed by the Management that he was currently uncontactable by the Company.

The Chairman further informed that the Board through the Nomination Committee has deliberated on the suitability of Mr. Zhuang to be re-elected as Directors. Upon deliberation, the Board collectively agreed that Mr. Zhuang does not meet the criteria of integrity, competence and time commitment to effectively discharge his role as Director of the Company and therefore the Board does not recommend Mr. Zhuang be re-elected as the Director of the Company.

Accordingly, the Board recommended the shareholders to **Vote Against** the Ordinary Resolution 3 in relation the re-election of Mr Zhuang GuoHua as Director of the Company at the 22nd AGM.

8. ORDINARY RESOLUTION 4
RE-APPOINTMENT OF AUDITORS

The Chairman informed that Ordinary Resolution no. 4 of the meeting is to re-appoint Messrs CAS Malaysia PLT as the Company’s auditors for the ensuing year and to authorise the Directors to fix their remuneration.

The following resolution was put to the shareholders for consideration:

“THAT Messrs CAS Malaysia PLT be and is hereby re-appointed as the Company’s auditors for the ensuing year AND THAT the Board of Directors be authorised to determine their remuneration.”

9. SPECIAL BUSINESS - ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman informed that Ordinary Resolution no. 5 of the meeting is to seek approval from the shareholders to authorise the Directors of the Company to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The following resolution was put to the shareholders for consideration:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 (“the Act”) 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 issued share capital 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 notwithstanding the provisions provided in the Company’s Constitution and Section 85 of the Act, approval be and is hereby given for the Company to waive the statutory preemptive rights of the shareholders and empowered the Directors of the Company to issue and allot new ordinary shares pursuant to Sections 75 and 76 of the Act without offering them to the existing members to maintain their relative voting and distribution right and such new shares shall rank pari passu in all respects with the existing class of ordinary shares.”

10. SPECIAL BUSINESS - ORDINARY RESOLUTION 6
PROPOSED RETENTION OF MR. NG CHEE KIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR

The Chairman informed that Ordinary Resolution no. 6 of the meeting is to approve Mr. Ng Chee Kin who has served the Board as an Independent Non-Executive Director for a cumulative term of more than 9 years to be retained as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.

The following resolution was put to the shareholders for consideration:

“THAT Mr. Ng Chee Kin, who has served the Board as an Independent Non-Executive Director for a cumulative term of more than 9 years, be retained as an Independent Non-Executive Director of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company.”

11. SPECIAL BUSINESS - ORDINARY RESOLUTION 7
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

The Chairman informed that the next item on the agenda is to seek the shareholders’ approval for the Proposed Shareholders’ Mandate, the details of which has been provided in the Company’s Circular to Shareholders dated 31 January 2023.

The following resolution was put to the shareholders for consideration:

“THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.4 of the Circular to Shareholders dated 31 January 2023 for the purposes of Rule 10.09 of the

ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), subject to the following:

- (i) the transactions are necessary for the day to day operations of the Company's subsidiary in the ordinary course of business, at arm's length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;
 - (ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340 (2) of the Companies Act, 2016 ("CA") (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of CA); or
 - (c) revoked or varied by resolution passed by the shareholders in a general meeting,
- whichever is the earlier.
- (iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder's mandate is in force, where:
 - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or
 - (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,

whichever is the higher;

and amongst other, based on the following information:

- (a) the type of the Recurrent Related Party Transactions made; and
- (b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with LAMBO Group.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

12. ANY OTHER BUSINESS

After verified and confirmed with the Company Secretary, the Chairman informed that there was no other business to be transacted at the 22nd AGM.

13. QUESTIONS AND ANSWERS DISCUSSED AT THE AGM

The Chairman then invited questions from the shareholders relating to the resolutions tabled at the 22nd AGM.

As there was no question raised by the shareholders/proxies relating to the resolutions tabled at the 22nd AGM, the meeting then proceeded with the proceeding of the polling process.

14. POLLING PROCESS

After the shareholders cast their votes, the Chairman, with the consent of the meeting, adjourned the meeting at 11.50 a.m. for the counting and verification of the poll results.

15. ANNOUNCEMENT OF POLL RESULTS

At 12.03 noon, the Chairman called the meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineers as follows:

Resolutions	Voted	No. of Shareholders	No. of Shares	% of Shares	Result
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees and other benefits payable to the Directors	For	7	510,404,774	99.9987	Accepted
	Against	7	6,399	0.0013	
<u>Ordinary Resolution 2</u> To re-elect Mr. Koo Kein Yoon as Director	For	9	510,404,814	99.9988	Accepted
	Against	5	6,359	0.0012	
<u>Ordinary Resolution 3</u> To re-elect Mr. Zhuang GuoHua as Director	For	7	15,824	0.0031	Rejected
	Against	7	510,395,349	99.9969	
<u>Ordinary Resolution 4</u> To re-appoint Messrs CAS Malaysia PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration	For	10	21,854	0.0043	Rejected
	Against	4	510,389,319	99.9957	

Resolutions	Voted	No. of Shareholders	No. of Shares	% of Shares	Result
<u>Ordinary Resolution 5</u> To approve the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016	For	10	510,410,784	99.9999	Accepted
	Against	4	389	0.0001	
<u>Ordinary Resolution 6 - Tier 1</u> To retain Mr. Ng Chee Kin as Independent Non-Executive Director	For	1	326,597,400	100.0000	Accepted
	Against	0	0	0.0000	
<u>Ordinary Resolution 6 - Tier 2</u> To retain Mr. Ng Chee Kin as Independent Non-Executive Director	For	9	183,813,384	99.9998	Accepted
	Against	4	389	0.0002	
<u>Ordinary Resolution 7</u> To approve the proposed new Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature	For	11	183,813,414	99.9998	Accepted
	Against	2	304	0.0002	

Based on the poll results, the Chairman thereby declared that save and except for Ordinary Resolutions 3 and 4 which were not approved by the shareholders of the Company, all other resolutions set out in the Notice are carried.

16. TERMINATION

There being no other business, the meeting ended at 12.05 noon with a vote of thanks of the Chairman.

Confirmed as a correct record of the proceedings thereat

-Signed-

TUAN HJ. ABDULLAH BIN ABDUL RAHMAN
Chairman