

# WARISAN TC HOLDINGS BERHAD

Registration No. 199701009338 (424834-W)  
(Incorporated in Malaysia)

**MINUTES OF TWENTY-SEVENTH ANNUAL GENERAL MEETING (“27<sup>TH</sup> AGM”) OF WARISAN TC HOLDINGS BERHAD (“WTCH” OR “THE COMPANY”) HELD VIRTUALLY FROM THE BOARDCAST VENUE AT TRICOR BUSINESS CENTRE, GEMILANG ROOM, UNIT 29-01, LEVEL 29, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, MALAYSIA ON THURSDAY, 30 MAY 2024 AT 10.30 A.M.**

## PRESENT

### Board of Directors

Mr. Lee Min On (*Chairman of the Meeting*)

Dato’ Tan Heng Chew (*President*)

Mr. Tan Keng Meng (*Chief Executive Officer*)

Ms. Chin Yen Song (*Executive Director*)

Ms. Soh Eng Hooi (*Independent Non-Executive Director*)

Datuk Abdullah bin Abdul Wahab (*Non-Independent Non-Executive Director*)

Dato’ Yunus bin Abd Razak (*Independent Non-Executive Director*)

### In Attendance

Ms. Lee Poh Yean (*Secretary*)

Mr. Lee Koon Seng (*Chief Financial Officer/ Secretary*)

### By Invitation (Participated via video conferencing)

Mr. Chong Fah Yow, Representative of Mazars PLT (*Auditors*)

Representatives of Tricor Investor & Issuing House Services Sdn. Bhd. (*Poll Administrator*)

Ms. Melissa Liew, Representative of Scrutineer Solutions Sdn Berhad (“Scrutineer Solutions”) (*Scrutineer*)

Ms. Ee Joo Lian, Representative of Messrs. Cheong Kee Fong & Co. (*Legal Advisor*)

## MEMBERS, CORPORATE REPRESENTATIVES AND PROXIES

As per the Attendance List

Mr. Lee Min On, the Senior Independent Non-Executive Director, presided as Chairman of the Meeting.

### 1. CHAIRMAN’S ADDRESS AND QUORUM

On behalf of the Board of Directors of the Company, Mr. Lee Min On welcomed all attendees (collectively hereinafter referred to as “Shareholders”) to the Meeting. Mr. Lee informed the Shareholders that the Directors present had elected him to chair the 27<sup>th</sup> AGM.

The Chairman informed that as part of the measures to safeguard the well-being of Shareholders and facilitate greater Shareholders’ participation as well as to be in line with the Guidance Notes on the Conduct of General Meetings for Listed Issuers issued by Securities Commission Malaysia, the Company was holding its 27<sup>th</sup> AGM virtually from the Broadcast Venue at Tricor Business Centre, Kuala Lumpur, Malaysia. The 27<sup>th</sup> AGM was conducted via live streaming and online remote voting using Remote Participation and Voting Facilities (“RPV Facilities”) in accordance with Section 327(2) of the Companies Act 2016. The Meeting was also informed that should there be any serious technical glitch which rendered it impracticable for the Shareholders to participate at the 27<sup>th</sup> AGM and to exercise their rights as Shareholders to vote, despite every effort taken by the technical team to rectify the technical glitch, the 27<sup>th</sup> AGM would be adjourned to another date to be announced accordingly.

The Chairman introduced all members of the Board of Directors of the Company (“Board”), the Chief Financial Officer and the Company Secretary, who were present at the Broadcast Venue as well as representatives of External Auditors and Scrutineer. The Meeting noted that some members of senior management and legal advisor joined the Meeting remotely via video conferencing.

The Chairman informed the Shareholders that the Company Secretary had confirmed the presence of a requisite quorum, and the Meeting was then called to order.

## **2. NOTICE**

The Meeting noted that the Company had on 30 April 2024 issued the Notice of the present 27<sup>th</sup> AGM to shareholders to notify that the AGM would be conducted virtually via live streaming and online remote voting using the RPV Facilities.

The Notice of Meeting which had been circulated to the members of the Company within the prescribed period was taken as read.

The Chairman briefed the Shareholders of their right to speak (in the form of real time submission of typed texts) and vote on the resolutions in the Agenda of the 27<sup>th</sup> AGM.

## **3. VOTING BY POLL**

The Chairman informed that:

- (i) Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 27<sup>th</sup> AGM should be put to vote by poll; and
- (ii) Pursuant to Article 61 of the Company’s Constitution, a poll could be demanded by the Chairman; or by at least 3 members present in person or by proxy; or by any member or members present in person or by proxy and representing not less than 10% of the total voting rights of all the members having the right to vote at the meeting or by a member or members holding shares on which an aggregate sum has been paid up equal to not less than 10% of the Company’s total paid-up shares.

The Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Article 61 of the Company’s Constitution on voting of all proposed resolutions as set out in the Notice of 27<sup>th</sup> AGM which was to be conducted via electronic voting method (e-voting) using the RPV Facilities.

The Chairman further informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator to conduct the e-voting process and Scrutineer Solutions as the Scrutineer to validate the e-polling results.

The Chairman mentioned that the Shareholders could proceed for e-voting on the proposed resolutions in the Agenda of the 27<sup>th</sup> AGM from the time of commencement of the 27<sup>th</sup> AGM until the announcement of the end of the voting session which would be announced later. For efficient running of the 27<sup>th</sup> AGM, Shareholders would be given sufficient time for the conduct of the e-voting on all the 10 Proposed Resolutions by poll remotely using the RPV Facilities upon completion of the deliberation of all items to be transacted at the 27<sup>th</sup> AGM.

The Chairman then invited the Poll Administrator to brief the Shareholders who attended the 27<sup>th</sup> AGM remotely through live streaming on the e-voting procedures via video presentation.

## **4. MEETING PROCEDURES**

The Chairman informed that there would be a “questions and answers” session where the Directors and Management would address the questions submitted by the Shareholders electronically prior to the 27<sup>th</sup> AGM and also the questions raised during the 27<sup>th</sup> AGM via submission of typed texts in the query box as provided via the RPV Facilities. The questions posted in the query box would be moderated, where appropriate, to avoid repetition, and lengthy questions would be summarised for brevity.

The Chairman further informed that there might be further questions submitted by the Shareholders through the online query box after the questions and answers session during the 27<sup>th</sup> AGM. In this respect, the Chairman mentioned that Management would respond to all relevant shareholders' questions by e-mail, as soon as practicable, after the conclusion of the 27<sup>th</sup> AGM.

## **5. AUDITED FINANCIAL STATEMENTS AND REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements and the Reports of the Directors and Auditors of the Company for the financial year ended ("FYE") 31 December 2023 were tabled and taken as read by the Shareholders.

Upon the Chairman's invitation, Mr. Tan Keng Meng, Chief Executive Officer ("CEO") of the Company, gave a brief presentation to the Shareholders on an overview of the Group's performance and key highlights for the FYE 31 December 2023 as well as the Group's business going forward, covering, amongst others, the following:

### **(i) Business Challenges in 2023**

During the fiscal year 2023, the global economy continued its recovery from the aftermath of the Covid-19 pandemic, amidst mounting uncertainties, including persistent inflation, interest rate hikes, forex ("foreign exchange") volatility and escalating geopolitical tension. These challenges had ripple effects across global trade and supply chain, affecting to some extent business confidence and investment sentiments, thereby threatening the momentum of economic growth.

On the domestic front, the Malaysian economy was supported by domestic demand, with a favourable labour market condition and strong recovery in the tourism activities. Nevertheless, in contrast to the robust growth of 8.7% in 2022, Malaysia's gross domestic product ("GDP") experienced a more moderate expansion reaching 3.7%, largely attributed to a slower export growth.

### **(ii) 2023 Financial Performance**

Amidst a volatile environment, the Group posted a 5.2% decline in its revenue; from RM480.4 million in the previous year to RM455.2 million in 2023. Notably, the Machinery and Automotive segments collectively contributed 74% of the total revenue, despite both Segments operating in a tough and competitive environment. Nevertheless, despite this drop in revenue, it was heartening to see the Group achieved a turnaround in profitability, recording a profit before tax of RM1.4 million compared to a loss before tax of RM11.4 million in the previous year. This turnaround in profitability was attributed to several factors. Principally, the strong recovery from the Travel and Car Rental segments played a significant role. Additionally, higher profit margins in other business units, enhanced operational efficiencies, and cost-saving initiatives had all contributed to this turnaround.

### **(iii) 2023 Financial Position**

The Group's financial position remained robust, with shareholders' funds standing at RM245.6 million, up from RM234.1 million in 2022. This improvement was reinforced by a revaluation surplus on properties, totalling approximately RM11.9 million. The Group's gearing ratio, however, rose from 0.66 times of shareholders' fund in 2022 to 0.72 times, as a result of the utilisation of bank facilities for working capital purposes; in addition to establishing the facilities for the launch of a new automotive CKD (completely knocked down) programme as well as increased inventory level required for the Machinery segment business.

The Group chalked a positive net cash inflow in cash and cash equivalents of RM9.2 million, marking a notable improvement from a net cash outflow of RM15.2 million recorded previously. As of end of the financial year, the Group retained approximately RM80.0 million in unutilised financing facilities to support its operational needs and strategic initiatives.

Global growth outlook remained volatile; clouded by the uncertainties from prolonged geopolitical tensions, tighter monetary policies worldwide resulting from persistent inflation pressure and weaker than expected pace of global recovery. The Board deemed it was imperative to continue conserving cash to boost business sustainability, explicitly in anticipation of the commencement of sales as well as production of the GAC brand vehicle scheduled for April 2024. Accordingly, the Board did not recommend any dividend for the financial year ended 31 December 2023.

Meanwhile, the Group remained steadfast in preparing and aligning the Group to effectively navigate the challenges on the horizon. The Group would maintain vigilance and responsiveness to the changes in business conditions, ensuring long-term sustainability moving forward.

(iv) Segmental Revenue and Profit

In financial year 2023, the Malaysian economy continued to embark on a notable yet moderate trajectory towards recovery, amidst a challenging environment including disruptions in supply chains, currency fluctuations, interest rate hikes and prolonged geopolitical unrest. This resilience was largely sustained by robust growth in domestic demand, gradual improvements in the labour market, and a strong rebound in tourism activities. In line with this, the Group benefited from the resilient performances of segments such as Travel and Car Rental as well as retail division, which underscored their adaptability despite facing hurdles. On a separate note, despite encountering stiff competition and volatile operational costs, the Machinery segment achieved better results compared to the previous year, reflecting the segment's ability and effective management strategies in navigating competitive pressure and focusing on improving sales margin and product mix. Similarly, the Automotive segment showed signs of improvement in its loss position, attributed to the lower operating expenses, resulting from strategic restructuring initiatives.

(v) 2023 Highlights

- The following were the key highlights on certain events and activities carried out in 2023, specifically on the Automotive segment, namely WTC Automotif (M) Sdn Bhd ("WTCA"):
  - (a) In May 2023, WTCA announced the launch of the GAC CKD project in Malaysia in collaboration with GAC Motor International Limited ("GAC Motor") for the Malaysian market. This was GAC Motor's first overseas CKD programme, signalling the start of their exciting journey in Malaysia.
  - (b) From 19 September 2023 to 22 September 2023, WTCA had organised a visit to GAC Motor in Guangzhou, China for the Malaysian Automotive media for a first-hand experience and in-depth understanding of the core of "Tech GAC" and the fascination of GAC craftsmanship. Media journalists had test driven GAC's star models, including EMZOOM, EMKOO and new energy vehicle model AION Y Plus which would be introduced to the Malaysian market in the near future.
  - (c) In December 2023, an exclusive internal preview event was arranged for the first time for the WTCH Group's employees to have a first-hand experience of the new GAC models. Whilst this was part of our employee engagement activities to showcase the potential of the Group's new business, it also garnered strong support and positive feedback for the products and business direction.
- On a separate note, in November 2023, Angka-Tan Motor Sdn Bhd handed over forty (40) units of Foton Auman EST prime movers to A.M.S Maju Transport Sdn Bhd.
- Meanwhile, in June 2023, Gocar Mobility Sdn Bhd ("GoCar") teamed up with Yinson GreenTech ("YGT"), a green technologies business unit of Yinson Holdings Berhad, to provide a car sharing platform for YGT to place their electric vehicles (EV) for car sharing through the GoCar Share Programme. This new collaboration was part of both companies' ongoing efforts to expand accessibility of the EV experience to more Malaysians and promote the adoption of EVs in the country.

(vi) 2024 Outlook & Strategy

- For the upcoming year, WTCH Group anticipated a challenging business landscape characterised by geopolitical tensions, mounting inflationary pressures and tighter financial conditions, which could dampen the growth prospects and potentially decelerate the recovery globally.
- Whilst Malaysia was not immune to these developments, the Malaysian economy looked promising, backed by healthy domestic demand, improvement in labour market conditions and strong recovery in tourism activities. Various initiatives, such as Ekonomi Madani and the new National Transition Roadmap would further reinforce economic sustainability. Malaysia was expected to have a GDP growth of between 4% to 5% in 2024.
- The Group acknowledged the forthcoming challenges and uncertainties and would uphold prudence in its management approach. The Group maintained its vigilance and responsiveness to evolving business conditions, with the continual development and implementation of market strategies for new opportunities. Key focal points included intensifying efforts to augment revenue streams and bolster market presence, enhancing productivity and efficiency, and maintaining rigorous cost control measures and prudent cash flow management.
- Sustainability in WTCH Group business would remain an essential element of the Group's focus.
- Travel Segment
  - (a) Over the past year, the global travel demand has nearly returned to the pre pandemic levels, a trend whereby WTCH Group expected to continue in 2024. Leveraging on this strong recovery in tourism activities, the Travel Division would focus on digital enhancement, introducing unique travel packages and experiences while also exploring regional expansion opportunities. Currently, the Travel Division has established a presence in New Zealand as well as setting up an office in the United States of America, besides revitalizing its travel business in China. The Travel Division was also exploring collaboration opportunities with its long-term Partner Global Business Travel or GBT for specific country collaboration.
- Car Rental Segment
  - (a) For car rental business, Mayflower Car Rental Sdn Bhd ("MCR") continued its focus on specific growth segments such as the 5G rollout, plantation and construction industries. Additionally, MCR would be exploring opportunities to integrate EVs ("electric vehicles") into its fleet. Key productivity programmes would emphasize cost recovery, and operational process enhancements to improve efficiency and assets utilisation. Strategically, MCR would explore new products that complemented its existing business offerings to its customers.
  - (b) Similarly, GoCar has optimised its fleet to about 400 units to align with the market demand and enhance utilisation. With the concept of "Car As a Service", GoCar has introduced various services such as car delivery, collaboration with MUV Marketplace Sdn Bhd on car disposal, and GoCar Garage, a platform providing a simple, transparent, and cost-efficient way for car servicing. Leveraging on the increased demand of cross-border travellers, GoCar has expanded its presence in the Southern Region. Presently, GoCar has focused on expanding services under GoEv which emphasized EV cars and charging solution, aligning with its commitment to Environment, Social and Governance practices.

- Machinery and Automotive Segments
  - (a) With MUV Marketplace Sdn Bhd (“MUV”) facing fierce competition from its rivals, MUV has prioritised the sustainability of its business on two (2) fronts:
    - by strengthening its collaboration with Mudah.my, whereby Mudah.my would focus on car sourcing while MUV would provide its enhanced platform for Mudah.my to trade vehicles, thus enabling MUV to boost its trading volume without the necessity of investing in vehicle stocks; and
    - by implementing operational adjustments by scaling down its activities in the Northern and Southern Regions. This move enabled MUV to concentrate its operation in Klang Valley, aligning with cost optimisation measures.
  - (b) The Machinery and Automotive segments would continue to explore business opportunities, particularly in the construction segment, projected to expand by 6.8% in 2024 according to the Ministry of Finance forecast, especially on the roll out of new projects and acceleration of ongoing projects such as LRT3, flood mitigation packages, Penang LRT, and Pan Borneo Sabah Phase 1B. Additionally, sectors such as mining and palm oil, automation had become increasingly attractive due to labour shortage, leading to acceleration in automation process. These segments have been actively seeking technologically innovative products and implementing pricing strategies to remain competitive in the market. Enhanced after-sales services were also being prioritised to address the rising cost of operations and intense competition.
  - (c) In the Automotive segment, efforts would be concentrated on expanding the dealer network, particularly for Foton trucks and JMC pick-up trucks, which have gaining traction in the market. Brand awareness and sales would be boosted through increased market events and promotions. Moreover, strategic fleet and corporate account acquisitions would be pursued alongside improvements in after-sales services. Preparation for new model launches across truck and vehicle franchises was also underway to ensure a competitive edge in the market.
  - (d) For the GAC franchise, WTCA has been gearing up for the CKD programme of GS3 EMZOOM scheduled for April 2024, alongside an expansion of the dealer network. Concurrently, WTCA also was in the midst of conducting a feasibility study on the CKD production of the right-hand drive of a new model named GS3 EMKOO and the CKD production of the left-hand drive of GS3 EMZOOM for export purposes in Malaysia.
  - (e) With the recent Exclusive Distribution Agreement entered into with GAC AION New Energy Automobile Company Limited, WTCA was also preparing for the introduction of the EVs into the Malaysian market.
- 2024 2<sup>nd</sup> half outlook
  - (a) Malaysia’s economic outlook appeared promising; bolstered by sustained growth in domestic demand. The economy would stand to benefit from improvements in labour market conditions, ongoing infrastructure projects, and increased tourism activities. However, WTCH Group remained cognisant of potential risks stemming from global financial market volatility, heightened geopolitical tensions, and persistent core inflation.
  - (b) Moving forward, WTCH Group would remain committed to maintaining a prudent and cautious approach while actively seeking out business opportunities amidst the challenges ahead. WTCH Management would continue to implement cost containment measures and adopt proactive policies to enable the sustainability of the Group’s operations in the future.

After the presentation, the Chairman informed the Meeting that the Audited Financial Statements for the FYE 31 December 2023 were meant for discussion only under Agenda 1 and did not require the approval of Shareholders. Hence, it would not be put forward for voting. Accordingly, the Chairman declared that the Audited Financial Statements for the FYE 31 December 2023 together with the Reports of the Directors and Auditors thereon were duly received and laid at the Meeting in accordance with Section 340(1)(a) of the Companies Act 2016.

## **6. DIRECTORATE**

### **6.1 *Re-election of Datuk Abdullah bin Abdul Wahab as Director***

The Chairman informed the Meeting that Ordinary Resolution 1 was to re-elect Datuk Abdullah bin Abdul Wahab who retired by rotation in accordance with Article 98 of the Company's Constitution. Being eligible, Datuk Abdullah bin Abdul Wahab had offered himself for re-election.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 1 upon completion of the deliberation of all items to be transacted at the Meeting.

### **6.2 *Re-election of Ms. Soh Eng Hooi as Director***

The Chairman informed the Meeting that Ordinary Resolution 2 was to re-elect Ms. Soh Eng Hooi who retired by rotation in accordance with Article 98 of the Company's Constitution. Being eligible, Ms. Soh Eng Hooi had offered herself for re-election.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 2 upon completion of the deliberation of all items to be transacted at the Meeting.

## **7. DIRECTORS' FEES**

Ordinary Resolution 3 relating to the proposed payment of Directors' fees as set out in the Notice of the 27<sup>th</sup> AGM was tabled at the Meeting.

The Board had recommended to the Shareholders to approve the payment of up to a maximum aggregate amount of RM480,000 as Directors' Fees to the Non-Executive Directors of the Company during the course of the period from 31 May 2024 until the next Annual General Meeting ("AGM") of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 3 upon completion of the deliberation of all items to be transacted at the Meeting.

## **8. DIRECTORS' BENEFITS**

Ordinary Resolution 4 relating to the proposed payment of Directors' benefits as set out in the Notice of the 27<sup>th</sup> AGM was tabled at the Meeting.

The Board had recommended to the Shareholders to approve the payment of up to a maximum aggregate amount of RM195,000 as Directors' Benefits to the Non-Executive Directors of the Company during the course of the period from 31 May 2024 until the next AGM of the Company.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 4 upon completion of the deliberation of all items to be transacted at the Meeting.

## **9. RE-APPOINTMENT OF MAZARS PLT AS AUDITORS**

The Chairman informed the Meeting that Ordinary Resolution 5 was to re-appoint Mazars PLT as auditors of the Company for the financial year ending 31 December 2024 and to authorise the Directors to fix their remuneration. Mazars PLT had indicated their willingness to continue in office.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 5 upon completion of the deliberation of all items to be transacted at the Meeting.

## **10. PROPOSED RENEWAL OF AUTHORITY TO ISSUE AND ALLOT SHARES OF THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

Ordinary Resolution 6 relating to the 'Proposed renewal of authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016' as set out in the Notice of the 27<sup>th</sup> AGM was tabled at the Meeting.

The Chairman informed the Meeting that this agenda was to seek shareholders' approval for authority to be given to the Directors of the Company to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer ("New Shares") from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors might in their absolute discretion deem fit.

The Chairman explained that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months would not exceed 10% of the total number of issued shares (excluding any treasury shares).

The Meeting was informed that a poll would be conducted on Ordinary Resolution 6 upon completion of the deliberation of all items to be transacted at the Meeting.

**11. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES**

Ordinary Resolution 7 relating to the proposed renewal of authority for the Company to purchase its own ordinary shares of up to 10% of the total number of issued shares of the Company as set out in the Notice of the 27<sup>th</sup> AGM was tabled at the Meeting.

The Chairman highlighted that details of the proposed renewal of authority for the Company to purchase its own shares were set out in Part A of the Circular to Shareholders dated 30 April 2024.

The Meeting was informed that a poll would be conducted on Ordinary Resolution 7 upon completion of the deliberation of all items to be transacted at the Meeting.

**12. PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS**

Ordinary Resolutions 8 and 9 relating to the proposed renewal of shareholders' mandate for recurrent related party transactions ("RRPTs") with Tan Chong Motor Holdings Berhad ("TCMH") and its subsidiaries and APM Automotive Holdings Berhad ("APM") and its subsidiaries; while Ordinary Resolution 10 relating to the proposed new shareholders' mandate for RRPTs with Directors and Major Shareholders of WTCH and its subsidiaries and persons connected with them, respectively as set out in the Notice of the 27<sup>th</sup> AGM were tabled at the Meeting.

The Chairman briefed Shareholders on the rationale for obtaining the proposed shareholders' mandate for the RRPTs and highlighted that details and rationale for the RRPTs were set out in Part B of the Circular to Shareholders dated 30 April 2024. He then reminded Shareholders and persons connected with them who had interests in the related party transactions of a revenue or trading nature to abstain from all deliberations and voting on the resolutions approving the proposed shareholders' mandate.

**12.1 Recurrent Related Party Transactions with TCMH and its subsidiaries**

The Meeting was informed that a poll would be conducted on Ordinary Resolution 8 upon completion of the deliberation of all items to be transacted at the Meeting.

**12.2 Recurrent Related Party Transactions with APM and its subsidiaries**

The Meeting was informed that a poll would be conducted on Ordinary Resolution 9 upon completion of the deliberation of all items to be transacted at the Meeting.

**12.3 Recurrent Related Party Transactions with Directors and Major Shareholders of WTCH and its subsidiaries and persons connected with them**

The Meeting was informed that a poll would be conducted on Ordinary Resolution 10 upon completion of the deliberation of all items to be transacted at the Meeting.



**13. ANY OTHER BUSINESS**

The Chairman informed the Shareholders present that the Company had not received any notice of any other business to be transacted at the Meeting.

**14. QUESTIONS AND ANSWERS SESSION**

Questions which were received during the 27<sup>th</sup> AGM (via Query Box) from the Shareholders were duly responded to by the Directors and/or Management, details of which are set out in **Appendix I** attached.

**15. E-POLLING PROCESS**

At approximately 11.42 a.m., the Chairman reminded Shareholders to vote via the RPV Facilities as the voting session would continue for another 10 minutes.

At approximately 11:53 a.m., the Chairman announced that the voting session for the 27<sup>th</sup> AGM of WTCH had ended and the Poll Administrator would compile and hand over the poll results to the Scrutineer for validation.

**16. ANNOUNCEMENT OF POLL RESULTS**

At approximately 12:15 p.m., the Chairman announced the poll results which had been duly validated by Asia Securities (Scrutineer).

Based on the poll results (a copy of which is attached as **Appendix II**), the Chairman declared that the following Ordinary Resolutions 1 to 10 were carried and duly passed:

**Ordinary Resolution 1 – Re-election of Datuk Abdullah bin Abdul Wahab as Director**

**RESOLVED:**

“THAT Datuk Abdullah bin Abdul Wahab retiring in accordance with Article 98 of the Company’s Constitution, and being eligible, be and is hereby re-elected a Director of the Company.”

**Ordinary Resolution 2 – Re-election of Ms. Soh Eng Hooi as Director**

**RESOLVED:**

“THAT Ms. Soh Eng Hooi retiring in accordance with Article 98 of the Company’s Constitution, and being eligible, be and is hereby re-elected a Director of the Company.”

**Ordinary Resolution 3 – Directors’ fees**

**RESOLVED:**

“THAT approval be and is hereby given for the Company to pay Directors’ fees of up to an amount of RM480,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 31 May 2024 until the next Annual General Meeting of the Company.”

**Ordinary Resolution 4 – Directors’ benefits**

**RESOLVED:**

“THAT approval be and is hereby given for the Company to pay Directors’ benefits of up to an amount of RM195,000 in aggregate to the Non-Executive Directors of the Company during the course of the period from 31 May 2024 until the next Annual General Meeting of the Company.”

**Ordinary Resolution 5 – Re-appointment of Mazars PLT as Auditors**

**RESOLVED:**

“THAT Mazars PLT be hereby re-appointed as auditors of the Company and to hold office until the conclusion of the next annual general meeting and that their remuneration be fixed by the Directors.”

**Ordinary Resolution 6 – Proposed renewal of authority to issue and allot shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016**

**RESOLVED:**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the Constitution of the Company and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT the Directors of the Company be and are hereby empowered and authorised to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities and to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given, or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by a resolution of the Company at a general meeting.

AND THAT pursuant to Section 85 of the Act and the Clause 46 of the Company’s Constitution, approval be and is hereby given for the statutory pre-emptive rights of the shareholders of the Company be waive and to offer New Shares arising from the Proposed General Mandate AND FURTHER THAT the Directors of the Company is exempted from the obligation to offer such New Shares first to the existing shareholders of the Company.”

**Ordinary Resolution 7 – Proposed renewal of authority for the Company to purchase its own ordinary shares**

**RESOLVED:**

“THAT, subject to the Companies Act 2016 (“Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that –

- (i) the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the purchase; and

- (ii) the Directors shall resolve at their discretion pursuant to Section 127 of the Act whether to cancel the shares so purchased, to retain the shares so purchased as treasury shares or to retain part of the shares so purchased as treasury shares and cancel the remainder of the shares or in any other manner as may be permitted and prescribed by the Act, rules, regulations, guidelines, requirements and/or orders pursuant to the Act and/or the rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force.

THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Share Buy-Back.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities."

**Ordinary Resolution 8 – Proposed shareholders' mandate for recurrent related party transactions with Tan Chong Motor Holdings Berhad and its subsidiaries**

**RESOLVED:**

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with Tan Chong Motor Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group ("Related Parties") including those as set out in Paragraph 3.3.1.1 of the Company's Circular to Shareholders dated 30 April 2024 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

**Ordinary Resolution 9 – Proposed shareholders' mandate for recurrent related party transactions with APM Automotive Holdings Berhad and its subsidiaries**

**RESOLVED:**

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with APM Automotive Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group ("Related Parties") including those as set out in Paragraph 3.3.1.2 of the Company's Circular to Shareholders dated 30 April 2024 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
  - (ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
  - (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;
- whichever occurs first.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

**Ordinary Resolution 10 – Proposed shareholders' mandate for recurrent related party transactions with Directors and Major Shareholders of Warisan TC Holdings Berhad and its subsidiaries and persons connected with them**

**RESOLVED:**

"THAT, subject to the Companies Act 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with Directors and Major Shareholders of WTCH Group and persons connected with them ("Related Parties") including those as set out in Paragraph 3.3.1.3 of the Company's Circular to Shareholders dated 30 April 2024 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or

(ii) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate."

**17. CLOSURE OF MEETING**

There being no other business, the Meeting closed at 12:18 p.m. with a vote of thanks to the Chairman.

**SIGNED AS A CORRECT RECORD**

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**LEE MIN ON**  
*Chairman*

Kuala Lumpur  
Date: 11 July 2024

Questions received during the 27<sup>th</sup> AGM (via query box) from the Shareholders with response from the Directors / Management:

No.	Shareholder/Proxy	Question	Response from the Directors/Management
1.	Heng Jing Kiat	How does the volatility of USD and foreign currency affect the businesses of the Group and how do you manage your forex exposures?	<p>Any weakening in the value of Ringgit Malaysia will have an impact on the Machinery and Automotive segments as the input costs (from imports) will be adversely affected, and in most instances, it may be difficult to pass on such increased cost burden to customers. The Group continuously aims at improving productivity and increasing efficiency to alleviate these cost pressures, and constantly discusses with Principals to address the market challenges.</p> <p>The Group is exposed to foreign currency exchange risk on sales, purchases as well as cash and bank balances that are denominated in a currency other than the functional currency of the Group. The major currencies giving rise to this risk are primarily United States Dollar and Chinese Renminbi.</p> <p>The Group hedges part of its foreign currency denominated trade receivables and trade payables. At any point in time, the Group also hedges part of its estimated foreign currency exposure in respect of the forecast sales and purchases over the following six months. The Group uses forward exchange contracts to hedge its foreign currency exchange risk. All forward exchange contracts have maturities of less than one year after the end of the reporting period. Where necessary, the forward exchange contracts are rolled over at maturity.</p>
2.	Heng Jing Kiat	How are your China vehicles competing against the other more established makes in Malaysia?	<p>Consumers nowadays are cautious in terms of spending, and they want both good pricing and quality. China vehicles are able to achieve both the criteria with their competitive pricing compared to their competitors coupled with the improving quality and strong after sales support. WTCH is confident that China vehicles will command a reasonable market share in Malaysia in time to come.</p> <p>The Group has since 2010 started with China automotive in Malaysia market with Foton trucks followed by JMC Vigus Pro pick-up trucks and the latest GAC brand vehicles franchise for ICE (internal combustion engine) vehicles and EV (electric vehicle). The China automotive has been evolving and is different as compared to 10 years ago with the latest Malaysia Autoshow 2024 at MAEPS Serdang, Selangor which mainly displayed Chinese's brand vehicles.</p>

No.	Shareholder/Proxy	Question	Response from the Directors/Management
			<p>The sales business for Foton trucks has been picking up and improving, while for JMC Vigus Pro pick-up trucks' sales are still in progressive stages. GAC brand vehicle is a strong franchise in China and with its latest updated technology and innovation, GAC brand vehicle will be a stand-up amongst its competitors in the automotive market.</p>
3.	Chen Yen Bing	<p>Will travel business make profit again? Are there any initiatives from Mayflower on promoting sustainable tourism?</p>	<p>Yes, referring to the financial performance of Q1 2024, Mayflower Travel Group has made profit as compared to the same quarter of preceding year.</p> <p>Mayflower Travel Group has been actively promoting sustainable tourism to meet the business sustainability goals and offering meaningful tour programmes for customers, such as:</p> <ul style="list-style-type: none"> <li>▪ Community-Based Tourism: promoting local products, food, handicrafts and homestay experiences;</li> <li>▪ Eco friendly activities: forest restoration such as tree planting, wildlife monitoring (Orang Utan sanctuary), and ocean protection (beach cleaning);</li> <li>▪ Nature-Based Team Building (offered to corporate clients): activities such as native handicraft making and local sport for corporate groups; and</li> <li>▪ Green Practices: promoting green hotels, encouraging road transport over short flights, nature and walking tours.</li> </ul> <p>Please refer to Mayflower Travel Group website for more information in respect of sustainability tourism activities.</p>
4.	Ng Geok Ting	<p>When will the physical AGM resume?</p>	<p>As part of the measures to safeguard the wellbeing of shareholders as well as to facilitate greater shareholder participation, the Company will conduct its AGM (Annual General Meeting) by leveraging technology in accordance with the Companies Act 2016 and to be in line with the Securities Commission's Guidelines and FAQs (frequent asked questions) on the conduct of General Meetings for listed issuers dated 18 April 2020 (revised 1 June 2021).</p> <p>Conducting an AGM virtually by the Company will enable extensive remote shareholders' participation at the AGM. However, the Company may consider the resumption of a physical meeting at an appropriate time, if required.</p> <p>The Board will also take into consideration holding hybrid AGM if there are opportunity and resources available in the future.</p>

No.	Shareholder/Proxy	Question	Response from the Directors/Management
5.	Chen Yen Bing	Have you considered ESG in your strategies for 2024 and how has that been done?	<p>The Board recognises that its contribution to environmental protection, economic growth and social development is as important as the financial performance of the Group. The Board is mindful of sustainability considerations when exercising its duties including among others, the development and implementation of Company's strategies, business plans, major plans of action and risk management. The Board, together with Management, helm the responsibility for governance of sustainability, including setting the Company's sustainability strategies, priorities and targets.</p> <p>Strategic management of material sustainability matters is driven by the Senior Management. The role of Senior Management is to integrate sustainability considerations into the day-to-day operations of the Company and its subsidiaries, enabling effective implementation of the Company's sustainability strategies and plans.</p> <p>The Board remains resolute that the Group's strategies, priorities and targets as well as performance against these targets are communicated to internal and external stakeholders, primarily via the Group's Annual Sustainability Statement.</p>
6.	Heng Jing Kiat	What are the Group's initiatives in tackling climate change aligning with Malaysia's commitment to achieve net-zero GHG emissions by 2050?	<p>'Reduce Environmental Impacts &amp; Carbon Footprint' is one of the Group's sustainability focus areas working towards the reduction of GHG (Greenhouse Gas) Emissions. The consideration of ESG (Environmental, Social and Governance) elements alone in business is certainly inadequate without a focus on the 'Economic' perspective of doing business as a vital imperative to create shareholder value in the long run.</p> <p>Consequently, the Group is mindful of its business strategies and has embarked on a journey to diversify its product mix to include electric vehicles ("EV") and machineries as well as to create a viable infrastructure to support the EV eco-system. It has also implemented and invested in projects in the space of renewable energy ranging from its investment in floating large-scale solar photovoltaic plant and implementing rooftop solar on business premises.</p> <p>Please refer to Pages 53-55 of the 2023 Annual Report for more details.</p>



No.	Shareholder/Proxy	Question	Response from the Directors/Management
7.	Tan Seong Kok	What are the review processes in place for RRPT to ensure the transactions are arm-length in the interest of minority shareholders. Are 3 quotes obtained or tender carried out to ensure price paid are within the market rate?	<p>The Group has established policies and procedures to ensure that both related party transactions and recurrent related party transactions (“RPTs/ RRPTs”) are undertaken on an ‘arm’s length’ basis, on commercial terms, which are not more favourable to the related parties than to third parties.</p> <p>Please refer to the review procedures for RRPTs under item 3.6.1 ‘Review procedures for RRPT’ as set out in page 20 of the Circular to Shareholders dated 30 April 2024.</p> <p>The Audit Committee, which comprises mainly of Independent Directors and the internal audit function, has been entrusted to ensure that the instructions on RRPT are followed. As a normal practice, the Group sources for 3 quotes or conducts tender exercises to ensure that prices contracted for the purchase of goods or services remain competitive and on par with market rates, as the case may be.</p>
8.	Heng Jing Kiat	What is the expansion plan for the Group in the next 3 years?	<p>For the Machinery and Automotive segments, Management will be actively pursuing new franchises and/or products segments to complement its existing offerings as well as to bring in new technologies and business opportunity to the Group. The machinery segment is looking into electrification in machinery and equipment.</p> <p>The Automotive segment will continue to promote and intensify the creation of brand awareness of the two (2) vehicles which have been introduced to the Malaysian market; namely, JMC Vigus Pro, a pickup truck and GAC GS3, a SUV.</p> <p>On 30 March 2024, GAC Motor International Limited and WTC Automotif (M) Sdn Bhd (“WTCA”) signed a Memorandum of Understanding (“MOU”) to initiate feasibility studies for two new CKD (completely knocked down) vehicle assembly projects. Under the collaboration with GAC Motor International Limited, WTCA will be establishing the CKD programme on the right-hand drive EMKOO model (A58-G) in Malaysia and the left-hand drive GS3 EMZOOM model (A79-G) in Malaysia and export to Vietnam. On a separate note, GS3 Emzoom has been officially launched in the market on 18 April 2024, while GAC AION Y PLUS, an EV has been successfully launched on 21 May 2024, both of which are passenger vehicles which will be the Group’s focus on expansion in the Automotive segment for the next three (3) years.</p> <p>Under Angka-Tan Motor Sdn Bhd (“ATM”), Foton trucks have moved to Euro 4 and 5 engines with lower emissions. During the recent Malaysia Commercial Vehicle Expo 2024, ATM has launched and introduced Foton Aumark EV 6.5 tons, Foton Aumark 1065 and 1088 with Euro 4 engines as well as JMC Vigus Pro 4x2 Euro 4 engine. ATM brought in all these new models with the latest technologies to the market and will see progressive development in ATM’s range of products.</p>

No.	Shareholder/Proxy	Question	Response from the Directors/Management
			<p>Aligned with the global sustainability initiatives, both Travel and Car Rental segments are also pursuing and promoting eco-friendly machinery and vehicles. The Travel and Car Rental segments are poised to explore business opportunities for regional and digital expansion. Currently, Travel division has a presence in Thailand, Cambodia and Taiwan while Car Rental division has ventured into Myanmar. Furthermore, the Group has incorporated a company in New Zealand and another company in United States of America, expanding the Group's offshore footprint. Efforts are underway to revitalise the travel business in Guangzhou, China. Aligning with this synergistic effect, the Group will be able to operate in a more structured and productive manner in those countries.</p> <p>Mayflower Travel segment has been in collaboration with a strong business partner, namely American Express Global Business Travel.</p>
9.	9.1 Tai Phoo Siew @ Thay Phoo Siew	Pls provide an eWallet / eVoucher. TQ	<p>The Company has received a number of requests from the Shareholders to give e-vouchers/ e-wallet and gift vouchers for those who participated in the AGM. However, the Board has decided not to distribute e-vouchers/ e-wallet and gift vouchers to the Shareholders. The Administrative Notes of the 2023 Annual Report have stated clearly that no distribution of door gifts or food vouchers would be made to shareholders/ proxies who participated in the 27<sup>th</sup> AGM.</p>
9.2	Leong Wai Leng	Morning BOD please send a copy of annual report to me and please give eWallet or eVouchers to those attending this meeting. Tq	
9.3	Wong Oi Chun @ Wong Sow Cheng	Hello BOD and management. Distribute a Door gift or E-wallet to shareholders attending this meeting. Prioritise shareholders value. Thank you	
9.4	Ho Wing Seng	Any door gifts for this AGM?	

## WARISAN TC HOLDINGS BERHAD

(424834-W)

### Twenty-Seventh Annual General Meeting

Tricor Business Centre, Gemilang Room, Unit 29-01, Level 29, Tower A, Vertical Business Suite,

Avenue 3, Bangsar South City, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia

On 30-May-2024 at 10:30AM

### Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	32,103,882	99.9873	179	87.3171	4,090	0.0127	26	12.6829	32,107,972	100.0000	205	100.0000
Ordinary Resolution 2	32,103,892	99.9873	180	87.8049	4,080	0.0127	25	12.1951	32,107,972	100.0000	205	100.0000
Ordinary Resolution 3	32,103,563	99.9863	168	82.7586	4,406	0.0137	35	17.2414	32,107,969	100.0000	203	100.0000
Ordinary Resolution 4	32,103,563	99.9863	168	82.7586	4,406	0.0137	35	17.2414	32,107,969	100.0000	203	100.0000
Ordinary Resolution 5	32,107,625	99.9873	181	87.8641	4,080	0.0127	25	12.1359	32,111,705	100.0000	206	100.0000
Ordinary Resolution 6	32,107,615	99.9873	180	87.3786	4,090	0.0127	26	12.6214	32,111,705	100.0000	206	100.0000
Ordinary Resolution 7	32,106,587	99.9841	180	87.3786	5,118	0.0159	26	12.6214	32,111,705	100.0000	206	100.0000
Ordinary Resolution 8	228,642	97.8064	170	86.2944	5,128	2.1936	27	13.7056	233,770	100.0000	197	100.0000
Ordinary Resolution 9	228,642	97.8064	170	86.2944	5,128	2.1936	27	13.7056	233,770	100.0000	197	100.0000
Ordinary Resolution 10	228,642	97.8064	170	86.2944	5,128	2.1936	27	13.7056	233,770	100.0000	197	100.0000



*Handwritten signature and date: 30/5/2024*



Resolution(s)	Pre-determined Abstain *		Abstain / Spoilt #	
	No of Units	No of P/S	No of Units	No of P/S
Ordinary Resolution 1	0	0	3,734	2
Ordinary Resolution 2	0	0	3,734	2
Ordinary Resolution 3	0	0	3,737	4
Ordinary Resolution 4	0	0	3,737	4
Ordinary Resolution 5	0	0	1	1
Ordinary Resolution 6	0	0	1	1
Ordinary Resolution 7	0	0	1	1
Ordinary Resolution 8	31,864,642	7	13,294	3
Ordinary Resolution 9	31,864,642	7	13,294	3
Ordinary Resolution 10	31,864,642	7	13,294	3

\* These votes refer to holders who have pre-determined abstain from voting in proxy forms or holders refrained from voting due to conflict of interest.

# These refer to:

- 1) Holders who have chosen not to vote (e-voting) or
- 2) Abstain / Spoilt votes as reflected in poll slips (poll slip voting)



*Handwritten signature and date: 31/5/2024*

