

WMG HOLDINGS BHD.
Registration No. 201501041664 (1166985-X)
(Incorporated in Malaysia)

Minutes of the Seventh Annual General Meeting of the Company held virtually on 29 June 2022 at 11:00 a.m. through live streaming from the Broadcast Venue at Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia via online meeting platform at TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia.

PRESENT AT : Lim Ted Hing (Chairman of the Meeting)
BROADCAST VENUE Chan Ka Tsung

BY REMOTE PARTICIPATION : **DIRECTORS IN SANDAKAN**
Datuk Quek Siew Hau
Tan Kung Ming
Hajah Shakinur Ain Binti Hj Karama

DIRECTORS IN KOTA KINABALU
Datuk Eric Usip Juin
Fong Kin Wui
Seah Sen Onn @ David Seah

Chairman Acting As Proxy (as per attendance list)
Members (as per attendance list)

IN ATTENDANCE : Thien Vui Heng – Company Secretary
BY REMOTE PARTICIPATION Chung Chen Vui – Company Secretary

CHAIRMAN OF MEETING

The meeting was presided by the Exco Chairman, Mr Lim Ted Hing (who has been appointed by the Board to be available at the Broadcast Venue in Kuala Lumpur) as the Company Chairman, Datuk Eric Usip Juin was unable to be present at the venue.

The other Directors of the Company other than Mr Chan Ka Tsung who was present at the Broadcast Venue, participated remotely from Sandakan and Kota Kinabalu as noted above.

The Chairman bade the Shareholders a warm welcome to the Company's 7th AGM conducted by remote participation and voting.

QUORUM

The requisite quorum being present, the Chairman declared the meeting duly convened.

NOTICE OF MEETING

The Notice of Meeting having been circulated, was taken as read.

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REMOTE PARTICIPATION AND VOTING

The Chairman informed that Tricor Investor & Issuing House Services Sdn Bhd was the Poll Administrator and Tengis Corporate Services Sdn Bhd the scrutineers of the meeting and the voting.

He further invited Tricor's representative to explain the voting procedures by pre-recorded video on Remote Voting Procedures and steps for remote voting.

For expediency on the meeting proceedings, he tabled all the 7 resolutions in the agenda for the Shareholders' consideration first, followed by discussions and the voting by poll after the discussion.

The voting session was available until the closure of the voting session.

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2021

Item 1 of the Agenda was to receive the audited financial statements for the year ended 31 December 2021 which was meant for discussion only as the provision of Section 340(1) (a) of the Companies Act 2016 does not require a formal approval of the Shareholders and hence is not put forward for voting.

The Chairman informed that the Board would endeavor to address any questions posted on the audited financial statements including relevant matters related to the meeting after all the 7 resolutions were duly tabled.

The first two resolutions were in relation to the re-election of directors who were retiring by rotation. The retiring directors, namely Executive Directors, Mr Fong Kin Wui and Mr Chan Ka Tsung, were eligible for re-election.

ORDINARY RESOLUTION 3 DIRECTORS' FEES

The Chairman tabled the resolution on payment of Directors' fees of RM80,000 for the financial year ended 31 December 2021.

ORDINARY RESOLUTION 4 ALLOWANCES TO NON-EXECUTIVE DIRECTORS

The Chairman tabled the resolution on payment of allowances to Non-Executive Directors up to an amount of RM250,000 for the period from July 2022 until June 2023.

ORDINARY RESOLUTION 5 RE-APPOINTMENT OF AUDITORS

The Chairman informed that Messrs Ernst & Young PLT had offered themselves for re-appointment.

ORDINARY RESOLUTION 6

Proposed renewal of shareholders' mandate for recurrent related parties transactions of a revenue or trading nature

That subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries shall be mandated to enter into the recurrent related parties transactions of a revenue or trading nature and with those related parties as specified in Section 2.3.2 of the Circular to Shareholders dated 29 April 2022 subject to the following:

- (i) that the transactions are in the ordinary course of business, made on arm's length and on normal commercial terms and are on terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders;
- (ii) that disclosure is made in the annual report, of the breakdown of the aggregate value of transactions conducted pursuant to the Shareholders' mandate during the financial year based on the type of recurrent transactions made and the related parties involved;
- (iii) that the authority conferred by such mandate shall continue to be in force from the date of this resolution, unless revoked or varied by resolution passed by Shareholders of the Company at a general meeting, until the conclusion of the next annual general meeting of the Company or after the date it is required to be held pursuant to Section 340(1) of the Companies Act 2016 ("Act") but shall not extend to such extension as may be allowed pursuant to Section 340(2) of the Act; and
- (iv) that the Directors and/or any one of them be and are hereby authorised to complete and to do all such acts and things, including executing such documents as may be required, to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

ORDINARY RESOLUTION 7

Authority to issue and allot new ordinary shares

That subject always 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 the relevant governmental/regulatory authorities, where such approval is required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue and allot new ordinary shares in the Company from time to time and upon such terms and conditions, to such persons and for such purposes as the Directors may deem fit PROVIDED THAT the aggregate number of new ordinary shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company, AND THAT the Directors are further authorised to do all such things as they deem fit and expedient in the best interest of the Company to give effect to the issuance of new ordinary shares under this resolution including making such applications to Bursa Securities for the listing of and quotation for the additional new ordinary shares so issued on Bursa Securities pursuant to this resolution.

QUESTION AND ANSWER SESSION

The Chairman addressed queries and comments received from the Shareholders on the Audited Financial Statements and the resolutions tabled. Questions not taken up at the meeting would receive an email response.

The Shareholders' queries and comments together with the Company's replies would be duly uploaded on the Company's website in accordance with the Listing Requirements.

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POLL VOTING SESSION

After the question and answer session above, polling for all the 7 resolutions tabled at the meeting then proceeded.

The procedures for polling were as provided in the Administrative Details for the 7th AGM. The poll administrators, Tricor were available online to assist on the casting of votes.

The Chairman next declared the polling for the AGM be opened for the Shareholders to cast their votes and thereafter closed the poll voting. He later resumed the AGM to announce the poll once the results were made available by the Scrutineers.

POLLING RESULTS

The Chairman called the meeting to order for the declaration of results and confirmed that the Scrutineers, Tengis Corporate Services Sdn Bhd had verified the poll voting results and showed the Shareholders the votes casted for the resolutions tabled (with the Polling results shared on screen) as follows:

	Vote For		Vote Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	293,834,800	99.9973	8,013	0.0027	293,842,813	100.0000
Ordinary Resolution 2	293,233,800	99.9973	8,013	0.0027	294,241,813	100.0000
Ordinary Resolution 3	288,866,616	99.9852	42,710	0.0148	288,909,326	100.0000
Ordinary Resolution 4	294,199,103	99.9855	42,710	0.0145	294,241,813	100.0000
Ordinary Resolution 5	294,233,800	99.9973	8,013	0.0027	294,241,813	100.0000
Ordinary Resolution 6	37,602,380	99.9716	10,673	0.0284	37,613,053	100.0000
Ordinary Resolution 7	294,219,303	99.9923	22,510	0.0077	294,241,813	100.0000

Based on the results of the poll as shown above, the Chairman declared that all the 7 Resolutions tabled were duly carried.

TERMINATION

There being no other business, the meeting terminated at 11:38 a.m.

Confirmed as a correct record

Chairman