

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

Minutes of the Eighth Annual General Meeting of the Company held virtually 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 on 23 June 2023 at 11:00 a.m.

PRESENT AT BROADCAST VENUE : Datuk Quek Siew Hau (Chairman of the Meeting)
Lim Ted Hing
Fong Kin Wui
Chan Ka Tsung

BY REMOTE PARTICIPATION : **DIRECTORS IN SANDAKAN**
Hajah Shakinur Ain Binti Hj Karama
Teo Gim Suan
Wong Lee Hung

DIRECTORS IN KOTA KINABALU
Seah Sen Onn @ David Seah

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

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

CHAIRMAN OF MEETING

The meeting was presided by the Executive Chairman, Datuk Quek Siew Hau at the Broadcast Venue together with Mr Lim Ted Hing, Mr Fong Kin Wui and Mr Chan Ka Tsung.

The other Directors of the Company participated remotely from Sandakan and Kota Kinabalu as noted above.

The Chairman bade the Shareholders a warm welcome to the Company's 8th 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.

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 9 resolutions in the agenda for the Shareholders' consideration first, followed by the question and answer session and the voting by poll thereafter.

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

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

Item 1 of the Agenda was to receive the audited financial statements for the year ended 31 December 2022 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 9 resolutions were duly tabled.

The first four resolutions were in relation to the re-election of directors who were retiring in accordance with the Company's Constitution. The retiring directors, namely Madam Wong Lee Hung and Madam Teo Gim Suan, both of whom are the new Independent Non-Executive Directors, Mr Seah Sen Onn @ David Seah, an Executive Director, and the Executive Chairman, Datuk Quek Siew Hau were eligible for re-election.

ORDINARY RESOLUTION 1 RE-ELECTION OF DIRECTOR – WONG LEE HUNG

The Chairman informed that Madam Wong Lee Hung was retiring in accordance with Article 103 of the Company's Constitution and was eligible for re-election.

ORDINARY RESOLUTION 2 RE-ELECTION OF DIRECTOR – TEO GIM SUAN

The Chairman informed that Madam Teo Gim Suan was retiring in accordance with Article 103 of the Company's Constitution and was eligible for re-election.

ORDINARY RESOLUTION 3 RE-ELECTION OF DIRECTOR – DATUK QUEK SIEW HAU

The Chairman informed that he was retiring in accordance with Article 125 of the Company's Constitution and was eligible for re-election.

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**ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR – SEAH SEN ONN @ DAVID SEAH**

The Chairman informed that Mr Seah Sen Onn @ David Seah was retiring in accordance with Article 125 of the Company's Constitution and was eligible for re-election.

**ORDINARY RESOLUTION 5
DIRECTORS' FEES**

The Chairman tabled the resolution on payment of Directors' fees of RM80,000 for the financial year ended 31 December 2022.

**ORDINARY RESOLUTION 6
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 2023 until June 2024.

**ORDINARY RESOLUTION 7
RE-APPOINTMENT OF AUDITORS**

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

**ORDINARY RESOLUTION 8
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 28 April 2023 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 9

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.

POLL VOTING SESSION

After the question and answer session above, polling for all the 9 resolutions tabled at the meeting then proceeded.

The procedures for polling were as provided in the Administrative Details for the 8th 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.

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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	292,268,455	99.9990	3,062	0.0010	292,271,517	100.0000
Ordinary Resolution 2	292,268,455	99.9990	3,062	0.0010	292,271,517	100.0000
Ordinary Resolution 3	292,268,455	99.9990	3,062	0.0010	292,271,517	100.0000
Ordinary Resolution 4	292,268,455	99.9990	3,062	0.0010	292,271,517	100.0000
Ordinary Resolution 5	277,759,550	99.9937	17,559	0.0063	277,777,109	100.0000
Ordinary Resolution 6	292,253,758	99.9939	17,759	0.0061	292,271,517	100.0000
Ordinary Resolution 7	292,256,618	99.9949	14,899	0.0051	292,271,517	100.0000
Ordinary Resolution 8	25,185,577	99.9773	5,726	0.0227	25,191,303	100.0000
Ordinary Resolution 9	292,253,754	99.9939	17,763	0.0061	292,271,517	100.0000

Based on the results of the poll as shown above, the Chairman declared that all the 9 Resolutions tabled were duly carried.

TERMINATION

There being no other business, the meeting terminated at 11:45 a.m.

Confirmed as a correct record

Chairman