

MMAG HOLDINGS BERHAD
Registration No. 200301007003 (609423-V)
(Incorporated in Malaysia)

MINUTES of the Extraordinary General Meeting (“the Meeting”) of the Company duly convened and held at the Ballroom V, Main Wing, Jalan Kelab Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 28 August 2023 at 3:15 p.m.

Board of Directors present : Tan Sri Dato’ Seri Mohd Khairul Adib Bin Abd Rahman
(Chairman of the Meeting)
Mr. Chong Koon Meng
Mr. Kenny Khaw Chuan Wah
Mdm. Hwang Siew Chien
Mr. Yeap Say Woi
Dato’ Sok One A/L Esen
Tuan Haji Noorzainy Bin Haji Mohd Noor

Director Absent with Apologies : Mdm. Chan Swee Ying

In Attendance : Ms. Maggie Kong (representing Secretary)

Invited Guests : As per Attendance List

Shareholders / Proxies : As per Attendance List

CHAIRMAN

The Chairman of the Company, Tan Sri Dato’ Seri Mohd Khairul Adib Bin Abd Rahman (“Tan Sri Chairman”) took the chair and called the Meeting to order immediately after the conclusion of the 20th Annual General Meeting.

QUORUM

With the requisite quorum present, Tan Sri Chairman declared the Meeting duly convened.

NOTICE

The Notice of the Meeting dated 14 August 2023 having been circulated to all members within the statutory period, was taken as read.

PROCEDURES FOR MEETING

Pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at a general meeting would be voted by way of poll. The Company has appointed Cygnus Technology Solutions Sdn. Bhd. as the Independent Scrutineer for the poll voting.

1. BUSINESS OF THE MEETING

ORDINARY RESOLUTION

**PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH INGENUIER
GUDANG BERHAD AND ITS SUBSIDIARIES**

Tan Sri Chairman informed that the Proposed Shareholders' Mandate was to obtain approval for the recurrent related party transactions of a revenue or trading nature to be entered by the Company and/or its subsidiaries ("MMAG Group") with Ingenuier Gudang Berhad and its subsidiaries which are in the ordinary course of business and of a recurring nature. These transactions are necessary for the day-to-day operations of MMAG Group and are transacted at arm's length basis and on normal commercial terms. The details of which have been spelt out in Section 2.5 of the Circular to Shareholders dated 14 August 2023.

The Proposed Shareholders' Mandate, subject to annual review, would enable MMAG Group to carry out recurrent trade transactions ("Recurrent Transactions") which are time-sensitive in nature and its renewal thereof on an annual basis would eliminate the need to make announcements to Bursa Malaysia Securities Berhad and/or to convene separate general meetings on each occasion to seek prior approval of shareholders for the entry by MMAG Group, up into such Recurrent Transactions. This will substantially reduce expenses associated with the convening of general meetings on an ad hoc basis, improve administrative efficiency and allow human resources and time to be channelled towards attaining other corporate objectives.

The interested Director and major shareholder, Madam Chan Swee Ying has abstained from board deliberations and shall abstain from voting in the Meeting in respect of her direct and indirect interests and she has undertaken to ensure that the persons connected to her shall also abstain from voting in respect of their direct and indirect interests in relation to the Proposed Shareholders' Mandate.

There was no question raised in relation to the Ordinary Resolution.

2. **POLLING PROCESS**

As there was no further business, Tan Sri Chairman requested shareholders/proxies to cast their votes by e-polling. The Meeting was adjourned for poll voting.

3. **POLL RESULT**

The Meeting resumed upon the receipt of the poll result from the Independent Scrutineer. Tan Sri Chairman read out the voting result duly verified as follows:

Voted For			Voted Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
28	117,632,982	99.9617	5	45,100	0.0383	Accepted

Based on the above, Tan Sri Chairman declared the Ordinary Resolution **CARRIED**.

ORDINARY RESOLUTION

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH INGENUIER GUDANG BERHAD AND ITS SUBSIDIARIES

IT WAS RESOLVED THAT, subject to the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("MMAG Group") to enter into all transactions involving the interests of Directors, major shareholders or persons connected with Directors and/or major shareholders

of the Group with Ingenuier Gudang Berhad and its subsidiaries ("Related Parties") as specified in Section 2.5 of the Circular to Shareholders dated 14 August 2023 in relation to the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Recurrent RPTs") provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) 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
- (iv) are not to the detriment of the minority shareholders,

("RRPT Mandate").

AND THAT such approval shall 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 ordinary resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting; or whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give full effect to the RRPT Mandate.

4. CONCLUSION

There being no further matters, Tan Sri Chairman declared the meeting concluded at 3:30 p.m.

Confirmed True Record,

**TAN SRI DATO' SERI MOHD KHAIRUL ADIB
BIN ABD RAHMAN**
Chairman of the Meeting