

**ACME HOLDINGS BERHAD**  
Company No.: 198901012432 (189740-X)  
(Incorporated in Malaysia)

**MINUTES OF ANNUAL GENERAL MEETING**

MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING ON A FULLY VIRTUAL ON THE ONLINE MEETING PLATFORM PROVIDED BY DIGERATI TECHNOLOGIES SDN BHD ON WEDNESDAY, 22 SEPTEMBER 2021 AT 10:30 A.M. VIA REMOTE PARTICIPATION VIA <HTTPS://AGM.DIGERATI.COM.MY/PASB-ONLINE>

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ATTENDANCE: As per attendance list

**1. COMMENCEMENT**

At 10.30 a.m. the Chairman of the Meeting Mr. Kevin Lim Shiou Ghay (“Chairman”), called the meeting to order and welcomed all members and proxies for participating the Company’s Thirty-First Annual General Meeting (31<sup>st</sup> AGM”) remotely from their respective locations. He then called on the Company Secretary, Kelly to proceed with the meeting. Kelly introduced the following Directors who were present virtually for this AGM:

- a) Mr Lim Shiou Ghay, the Independent Non-Executive Chairman;
- b) Mr Ooi Soon Hong, the Executive Director;
- c) Mr Tan Chee Keong, the Independent Non-Executive Director;
- d) Mr Lee Chiong Meng, the Independent Non-Executive Director; and
- e) Mr Loo Wei Teng, Auditors from Messrs Grant Thornton Malaysia PLT (“Mr Loo WT”).

**2. QUORUM**

The meeting was called to order as the Company Secretary confirmed that the quorum was present.

**3. NOTICE OF MEETING**

The Secretary informed the Meeting that the notice of 31<sup>st</sup> AGM having been circulated within the statutory period, was taken as read.

**4. PROCEDURES TO CONVENE THE AGM**

The Secretary informed the Meeting that pursuant to Paragraph 8.29A(1) of the Bursa Securities Listing Requirements (“Listing Requirements”), all resolutions set out in the notice of General Meeting must vote on by poll and pursuant to Paragraph 8.29A(2) of the Listing Requirements at least one scrutineer be appointed to validate the votes cast.

The Company had appointed Plantation Agencies Sdn Berhad (“Plantation”) as Poll Administrator and Quantegic Services Sdn. Bhd as the Scrutineer to conduct the polling process and to verify the poll results respectively.

Shareholders were informed that the polling process would be conducted on the conclusion of the deliberations of all items on the agenda.

The Secretary informed that Mr. Ong Yean Kooi and Ms. Kang Sek Wah, who are the shareholders of the Company have offered to be the proposer and seconder for all the 4 resolutions.

She then explained that the shareholders and proxies may use the text box within the same e-Portal page to submit their questions and the Company shall then answer the questions accordingly after tabled all the resolutions.

**Written queries from Minority Shareholder Watchdog Group (“MSWG”)**

Then Secretary informed the shareholders that the Company had received written queries from MSWG. The written queries from Minority Shareholder Watch Group (“MSWG”) and response from management are attached herein as Appendix I.

There being no further queries MSWG, Secretary proceeded with the Meeting.

The Secretary then presented the agenda of the 31<sup>st</sup> AGM as follows:-

**5. AGENDA 1 - TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

Members were informed by the Secretary that the audited financial statements of the Company for the financial year ended 31 March 2021 together with the reports of the Directors and Auditors (“AFS”) were for discussion purposes only as the provision of Section 340(1)(a) of the Companies Act 2016 do not require members’ approval for the AFS. Therefore, this item would not be put forward for voting.

The Secretary informed that the AFS were duly tabled and deemed received by the shareholders before the Meeting.

**6. ORDINARY RESOLUTION 1  
APPROVAL OF PAYMENT OF DIRECTORS’ FEES AND DIRECTORS’ BENEFITS UP TO RM100,000 FOR THE FINANCIAL YEAR ENDING 31 MARCH 2022**

The Secretary informed the Meeting that the Ordinary Resolution 1 was to approve the payment of Directors’ fees and Directors Benefits of up to RM100,000 for the financial year ending 31 December 2022.

**7. ORDINARY RESOLUTION 2  
TO RE-ELECT MR. OOI SOON HONG WHO RETIRES IN ACCORDANCE WITH THE ARTICLE 111 OF THE COMPANY’S CONSTITUTION**

The Secretary informed the Meeting that the Ordinary Resolution 2 was to re-elect Mr. Ooi Soon Hong, a Director retiring under Article 111 of the Company’s Constitution, and who being eligible had offered himself for re-election.

**8. ORDINARY RESOLUTION 3**

**TO RE-APPOINT GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Secretary informed the Meeting that the Ordinary Resolution 3 was to re-appoint Messrs. Grant Thornton Malaysia PLT as auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

**9 ORDINARY RESOLUTION 4  
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT, 2016.**

The Secretary informed the Meeting that the Ordinary Resolution 4 was on the authority to issue shares pursuant to Sections 75 & 76 of the Companies Act, 2016.

**10. OTHER BUSINESS**

The Secretary informed the members that no notice for any other business was received.

**11. QUESTION AND ANSWER SESSION**

The Secretary proceeded to the question and answer session and invited members/proxies to submit their queries through the online query box.

Questions received from shareholders as addressed by Mr Ooi Soon Hong (“OSH”) are as follows :

**Q1 *What is the company's future outlook (question from Mr Chuan Hooi Lau )***

The Company future outlook very much dependent on the economy of Malaysia going forward. Currently, Malaysia economy is under recovery stage, with the improvement on the implementation of National Covid-19 Vaccination Programme, he believed moving forward more sectors would be allowed to operate. Further, the Government has issued various pandemic assistance scheme to help those adversely affected by this pandemic.

The infrastructure project in the country announced by Government will also spur the growth of the economy. He opined that the programme and effort implementing by the Government would further improve the economy and the recovery path would be accelerated in year 2022. He cautiously optimistic the Company outlook will improve further in 2022 and beyond.

**Q2 *How is the impact of MCO to the company (question from Mr Chuan Hooi Lau )***

The sales of Manufacturing division was slowed down as a result of closure of factory and disruptive on the supply chain following the enforcement of Movement Control Orders (“MCO”).

For Property division, 2 projects would be launched in year 2022, the MCO had caused the delay of the planning and approval process. He hoped that the Company could launch these 2 projects by 2<sup>nd</sup> quarter of year 2022.

**Q3 *How much is the cost saving for this virtual AGM as compared to the physical one.***  
***(question from Mr Chuan Hooi Lau )***

The cost of virtual meeting was RM11,000 higher as compared to the cost of physical meeting.

**Q4 *Will the Board consider giving door gift, such as e-voucher or e-wallet for those that have participated in this AGM***  
***(question from Mr Chuan Hooi Lau )***

The Board would consider to give e-voucher or e-wallet credit to shareholders who attending the Annual General Meeting in future.

**Q5 *Can the Board of Directors show their faces to indicate their attendance ?***  
***(question from Mr Lee Chee Meng)***

The Chairman replied that the board members had since the commencement of the meeting enabled their video to show their appearance on the screen.

**12. POLLING PROCESS**

At 10.46 a.m., Secretary reminded members to vote via the e-Voting portal as the voting session would expire in 5 minutes.

At 10.51 a.m., the Chairman announced that the voting session for the 31<sup>st</sup> AGM had ended.

She informed members that that the Meeting would adjourn until the counting of the votes was completed and would resume thereafter for the declaration of the result of the poll.

**13. ANNOUNCEMENT OF POLL RESULT**

At 10.53 a.m., the Chairman called the Meeting to order for the declaration of results. He then proceeded to read out the poll results that was displayed on the screen.

The poll results were as follow:

RESOLUTION	VOTES FOR	%	NO. OF RECORDS	VOTES AGAINST	%	NO. OF RECORDS	VOTES TOTAL
ORDINARY RESOLUTION	152,168,582	100.00	21	0	0.00	0	21
ORDINARY RESOLUTION	152,168,582	100.00	21	0	0.00	0	21
ORDINARY RESOLUTION	152,168,582	100.00	21	0	0.00	0	21
ORDINARY RESOLUTION	152,168,582	100.00	21	0	0.00	0	21

The Chairman declared that all resolutions were duly passed,

15. **TERMINATION**

There being no other matters to discuss, the meeting ended at 10.54 a.m. with vote of thanks to the Chairman.

**CONFIRMED CORRECT,**

**LIM SHIOU GHAY**  
Chairman

Date: 22 September 2021