

SYSTECH BHD

[Registration No. 201001012883 (897114-T)]
(Incorporated in Malaysia)

Minutes of the Thirteenth Annual General Meeting of the members of the Company conducted entirely on a virtual basis with broadcast venue at Unit T05, Tower Block, Plaza Dwtasik, Jalan Tasik Permaisuri 1, Bandar Sri Permaisuri, 56000 Kuala Lumpur on Monday, 31 July 2023 at 10.00 a.m.

Present : Board of Directors

Mr. Robert Koong Yin Leong	Chairman/Independent Non-Executive Director
Mr. Tan Hock Ann	Group Chief Executive Officer
Mr. Tan Hock Soon	Executive Director
Madam Chong Miew Lai	Group Chief Operating Officer
Mr. Chuar Sew Tin	Independent Non-Executive Director
Ms. Ooi Chaw Ying	Independent Non-Executive Director
Mr. Chan Soon Tat	Independent Non-Executive Director

Invitees

Mr. Tan Kim Hor T.H. Kuan & Co

Shareholders

- As per attendance list

Proxies

- As per attendance list

In Attendance : Ms. Wong Youn Kim
Ms. Chew Siok Bee

MINUTES

1. CHAIRMAN

Mr. Robert Koong Yin Leong, the Chairman of the Company took the chair and welcomed all present at the Thirteenth Annual General Meeting (“AGM”) of the Company. The Chairman informed the shareholders that the AGM was conducted in a fully virtual environment to promote greater shareholder participation as it facilitates electronic voting and remote shareholders’ participation.

Before proceeding with the agenda of the meeting, the Chairman introduced the Board of Directors’ members, Company Secretaries and Invitees who were present via the online platform to the Meeting.

The Chairman informed that the AGM is conducted in a fully virtual environment in accordance with Section 327 of the Companies Act 2016 (“Act”) and Clause 59 of the Company’s Constitution.

2. QUORUM

The Chairman called the meeting to order at 10.00 a.m. upon the confirmation of the presence of a quorum by the Company Secretary.

3. NOTICE

The Notice, having been properly circulated to all the members on 3 July 2023, was taken as

read without any objection from the members and proxies.

The Chairman then invited the poll administrator to brief on the online voting procedure.

The poll administrator, Boardroom Share Registrars Sdn. Bhd. then proceeded to give a video presentation on the meeting's voting procedure. To facilitate the polling process, the Chairman announced that voting has opened earlier to allow the shareholders to cast and submit their vote anytime from the start of the meeting until the end of polling session.

The Chairman then invited the Secretary to brief the Meeting on the proceedings of the meeting and the voting procedures.

The Secretary, Ms. Wong Youn Kim then proceeded to explain the meeting's proceedings and the requirement for resolutions set out in the notice of the annual general meeting or notice of resolution to be voted by poll pursuant to the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), before inviting the Chairman to continue with the meeting's proceedings.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements ("AFS") for the financial year ended 31 March 2023 together with the Directors' and Auditors' Reports thereon, having been circulated to all the shareholders within the prescribed period, were tabled before the Meeting.

The Chairman informed the Meeting that the AFS was meant for discussion only as it would not require approval from the members in accordance with Section 248(1) and Section 340(1)(a) of the Act. Hence, this Agenda item was not put forward for voting.

It was then recorded that the AFS for the financial year ended 31 March 2023 together with the Directors' and Auditors' Reports thereon had been duly tabled and received by the shareholders.

5. DIRECTORS' FEES AND ALLOWANCES TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM120,000.00 WITH EFFECT FROM 31 JULY 2023 UNTIL THE NEXT AGM OF THE COMPANY

The Meeting move on to approve the payment of directors' fees and allowances to the non-executive directors of up to RM120,000.00 with effect from 31 July 2023 until the next AGM of the Company.

"Ordinary Resolution 1

- **Directors' Fees of RM120,000.00 payable to the Directors for the financial year ended 31 March 2023**

THAT the Directors' fees and allowances to the non-executive directors of up to RM120,000.00 with effect from 31 July 2023 until the next AGM be hereby approved."

6. RETIREMENT OF MR. ROBERT KOONG YIN LEONG AND MR. TAN HOCK SOON AS DIRECTOR PURSUANT TO CLAUSE 97.1 OF THE COMPANY'S CONSTITUTION

Mr. Robert Koong Yin Leong and Mr. Tan Hock Soon who had expressed their intention not to seek for re-election, be and are hereby retired at the conclusion of the Thirteenth Annual General Meeting of the Company with effect from 31 July 2023. Following their retirement, Mr. Robert Koong Yin Leong also ceased as of Member of the Audit and Risk Management

Committee, Chairman of the Nomination Committee and Chairman of the Remuneration Committee of the Company.

7. RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION

The Chairman informed that the next resolution on the agenda was in relation to the re-election of Mr. Chan Soon Tat as Director of the Company. The Director is retiring pursuant to Clause 104 of the Company's Constitution and being eligible, had offered himself for re-election.

RE-ELECTION OF MR CHAN SOON TAT

**“Ordinary Resolution 2
Re-election of Director – Mr. Chan Soon Tat**

THAT Mr. Chan Soon Tat retiring pursuant to Clause 104 of the Company's Constitution, be re-elected as a Director of the Company.”

8. RE-APPOINTMENT OF MESSRS T.H. KUAN & CO. AS AUDITORS OF THE COMPANY

The Meeting moved on to consider the re-appointment of Messrs T.H. Kuan & Co. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman informed the members that the retiring Auditors, Messrs T.H. Kuan & Co. had indicated their willingness to continue in office.

**“Ordinary Resolution 3
- Re-appointment of Messrs T.H. Kuan & Co. as Auditors of the Company**

THAT Messrs T.H. Kuan & Co. be hereby re-appointed as the Company's Auditors for the ensuing year **AND THAT** the Board of Directors be authorised to fix their remuneration.”

SPECIAL BUSINESS

9. AUTHORITY TO ISSUE SHARES

The Meeting proceeded to consider the motion on the authority to issue shares pursuant to the Act (“General Mandate”). The Meeting noted that the motion, if passed, would empower the Directors of the Company to allot and issue new shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to the General Mandate does not exceed 10% of the total issued share capital of the Company for the time being.

**“Ordinary Resolution 4
- Authority to Issue Shares**

THAT subject always to the Act, Company's Constitution and approvals of the relevant authorities, the Directors be and are hereby empowered pursuant to Section 75 and Section 76 of the Act, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company at the time of issue and the Directors are hereby further

empowered to obtain 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 AGM of the Company.

AND THAT in connection with the above, pursuant to Section 85 of the Act and Clause 8.2 of the Constitution, the shareholders do hereby waive the statutory pre-emptive rights of the offered shares in proportion of their holdings at such price and at such terms to be offered arising from any issuance of new shares above by the Company.”

10. PROPOSED SHARE BUY-BACK

The Chairman moved onto the next item on the agenda which was to consider and if thought fit, to pass an Ordinary Resolution for proposed renewal of shareholders’ mandate for share buy-back as explained in the Share Buy-Back Statements for approval.

“Ordinary Resolution 5 - Proposed Share Buy-Back

THAT subject to the Act, the provisions of the Company’s Constitution, the AMLR and all other prevailing laws, guidelines, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to purchase its own ordinary shares (“Shares”) of up to 10% of the total issued share capital of the Company 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 best interest of the Company and an amount not exceeding the retained profits of the Company be allocated by the Company for the Proposed Renewal of Share Buy-Back Mandate;

AND THAT upon completion of the purchase(s) if the Shares by the Company, authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either cancel the Shares so purchased and/or to retain the Shares so purchased as treasury shares and if retained as treasury shares, may resell the treasury shares on Bursa Securities and/or to distribute as share dividends to shareholders and/or subsequently cancelling the treasury shares or any combination of the three;

AND FURTHER THAT the Directors of the Company be and are hereby authorised to carry out the Proposed Renewal of Share Buy-Back Mandate immediately upon the passing of this ordinary resolution until:-

- i. The conclusion of the next AGM of the Company, at which time the authority shall lapse unless renewed by ordinary resolution, either unconditionally or conditionally; or
- ii. The expiration of the period within which the next AGM is required by law to be held; or
- iii. Revoked or varied by ordinary resolution passed by the shareholders in a general meeting

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the Shares before the aforesaid expiry date and to take all such steps as are necessary and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Mandate with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities.”

11. PRESENTATION ON ISSUES RAISED FROM MINORITY SHAREHOLDERS WATCH GROUP

The Chairman informed the Meeting that the Company had received a letter from the Minority Shareholders Watch Group (“MSWG”) dated 24 July 2023 and had raised issues on operational and financial matters.

Mr Tan Hock Soon presented to the shareholders the issues raised by the MSWG and the clarification from the Company as annexed herewith and marked Appendix “1”.

12. QUESTIONS AND ANSWERS SESSION

Since all the resolutions have been tabled, the Chairman proceeded to the Questions and Answers session.

There were questions raised related to the Company’s outlook and door gifts which have been addressed by the Board.

The Chairman then declared the Questions and Answers session closed after no further question was received.

13. ANY OTHER BUSINESS

As no notice had been received to transact any other business, the Chairman invited the Poll Administrator to brief the Meeting on the online polling procedures again where the whole polling process would be conducted in approximately 30 minutes followed by the declaration of the poll results. Boardroom Share Registrars Sdn. Bhd. was the Poll Administrator conducting the polling process and Sky Corporate Services Sdn. Bhd. was the appointed Independent Scrutineer to supervise polling process and verify the poll results.

14. ADJOURNMENT OF MEETING FOR POLL VOTING

The meeting was adjourned at 10.31 a.m. for the poll voting to commence immediately.

15. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF POLL RESULTS

The meeting was re-convened at 10.51 a.m. for the announcement of the results of the poll voting by the Chairman of the Company.

The results of the poll were as follow:-

Resolution 1: To approve the payment of Director’s fees and allowances to the Non-Executive Directors of up to RM120,000.00 with effect from 31 July 2023 until the next Annual General Meeting of the Company

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	183,558,361	99.9450	101,001	0.0550

Resolution 1 was carried by majority votes.

Resolution 2: Re-election of Mr. Chan Soon Tat as Director pursuant to Clause 104 of the Company’s Constitution

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%

Resolution 2	183,578,961	99.9562	80,401	0.0438
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Resolution 2 was carried by majority votes.

Resolution 3: Re-appointment of Messrs T.H. Kuan & Co. as Auditors of the Company

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 3	183,598,961	99.9671	60,401	0.0329

Resolution 3 was carried by majority votes.

Resolution 4: Authority to Issue Shares

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 4	183,593,861	99.9643	65,501	0.0357

Resolution 4 was carried by majority votes.

Resolution 5: Proposed Share Buy-Back

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 5	183,593,961	99.9644	65,401	0.0356

Resolution 5 was carried by majority votes.

16. CLOSURE OF MEETING

As there was no other matter to be discussed, for which due notice had been given in accordance with the Act, the meeting concluded at 10.53 a.m. with a vote of thanks to the Chairman and the Board of Directors.

Confirmed as a correct record,

ROBERT KOONG YIN LEONG
CHAIRMAN