

**YGL CONVERGENCE BERHAD**  
Registration No. 200401010510 (649013-W)  
(Incorporated in Malaysia)

Minutes of the Seventeenth ("17<sup>th</sup>") Annual General Meeting ("AGM") of the Company (or "Ygl") held at Salon 3 & 4, Level 2, G Hotel Gurney, 168A Persiaran Gurney, 10250 George Town, Penang on Thursday, 23 December 2021 at 10.30 a.m..

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**DIRECTORS PRESENT:** Mr. Yeap Kong Chean (*Chief Executive Officer*)  
Madam Tan Hoay Leng (*Executive Director*)  
Dr. Ch'ng Huck Khoon (*Independent Non-Executive Director*)  
Dato' Lee Wai Mun (*Non-Independent Non-Executive Director*)  
Mr. Wong Khai Meng (*Independent Non-Executive Director*)  
Mr. Muhamed Ali Bin Hajah Mydin (*Independent Non-Executive Director*)

**PRESENT:** As per members' and proxy holders' attendance list.

**BY INVITATION:** Tham Shien Hong (*Representative of the External Auditors, Messrs. Moore Stephens Associates PLT*)  
As per non-members/by invitation attendance list.

**IN ATTENDANCE:** Ms. Felicia Low Seow Wei – Company Secretary

**CHAIRMAN'S ADDRESS**

Pursuant to the Clause 58(2) of the Company's Constitution, the Board has elected Mr. Yeap Kong Chean ("the Chairman") to chair the 17<sup>th</sup> AGM of the Company ("the Meeting").

The Chairman welcomed all present for attending the Meeting. He then introduced all his fellow Directors and Ms. Low Seow Wei ("Ms. Felicia") the Secretary of the Company to the members.

**QUORUM**

The Meeting noted that with the requisite quorum being present pursuant to the Clause 56(2) of the Company's Constitution, the Chairman declared that the Meeting duly convened and called the Meeting to order.

**PROXY**

Ms. Felicia Low reported that the Company has received 11 proxy forms from shareholders representing 19,371,720 ordinary shares within the prescribed period before the time for convening the Meeting.

It was also noted that the Company is using 16 December 2021 as the determinant date of the General Meeting Record of Depositors.

**NOTICE**

As the Notice convening the Meeting having been circulated to all members within the prescribed period, as with the permission of the Meeting, taken as read.

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**VOTING PROCEDURE**

Before the Meeting proceeded to the first item on the Agenda, members and proxies present were briefed by Ms. Felicia that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions at general meetings shall be voted by poll, i.e. one share would represent one vote.

In this respect, the Company has appointed the Share Registrar, Messrs. Securities Services (Holdings) Sdn. Bhd. to act as the Polling Agent and Ms. Low Ai Pheng to act as the Independent Scrutineer to handle and verify the poll results.

To ensure the efficiency of the proceedings of the Meeting, the Chairman proposed and all the present have agreed that the poll voting for all resolutions shall only be conducted after all items on the agenda have been considered.

**1. RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

The Meeting was presented with the audited financial statements for the financial year ended 31 March 2021 together with the Reports of Directors and Auditors thereon ("AFS 2021"). The Meeting noted that the AFS 2021 had been approved by the Board of Directors of the Company on 25 August 2021 and forwarded to the Company's shareholders on 26 August 2021.

As there was no question raised by the members and proxy holders with regards the AFS 2021, the Chairman proposed that the AFS 2021 be accepted and then proceeded to the next agenda of the Meeting.

**2. RE-ELECTION OF MR. YEAP KONG CHEAN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

As the motion involved the Chairman, the Chairman invited the Nominating Committee Chairman, Mr. Wong Khai Meng ("Acting Chairman") to conduct the said motion.

The Acting Chairman briefed the Meeting that pursuant to Clause 76(1) of the Company's Constitution, an election of Directors shall take place each year. Clause 76(3) further provides that at each AGM in subsequent year, one-third (1/3) of the Board of Directors for the time being or the number nearest to one-third shall retire from office by rotation, so that all Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

It was noted that Mr. Yeap Kong Chean, who was subject to retirement in accordance with Clause 76(3) of the Company's Constitution at this AGM has offered himself for re-election as Director of the Company.

Proposed by: Mr. Tan Cheng Yong  
Seconded by: Mr. Ho Soo Wee

The Meeting unanimously agreed to move the motion of the re-election of the retiring Director, Mr. Yeap Kong Chean for voting.

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The Acting Chairman handed over the Meeting back to the Chairman to continue with the remaining agenda of the Meeting.

**3. RE-ELECTION OF DATO' LEE WAI MUN, D.I.M.P., J.P. WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

It was noted that Dato' Lee Wai Mun, D.I.M.P., J.P., who was subject to retirement in accordance with the Clause 76(3) of the Company's Constitution in this AGM has offered himself for re-election as Director of the Company.

Proposed by: The Chairman  
Seconded by: Mr. Ho Soo Wee

The Meeting unanimously agreed to move the motion of the re-election of the retiring Director, Dato' Lee Wai Mun, D.I.M.P., J.P. for voting.

**4. RE-ELECTION OF MR. MUHAMED ALI BIN HAJAH MYDIN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 78 OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

The Chairman briefed the Meeting that pursuant to Clause 78 of the Company's Constitution, any Director who was appointed subsequent to the last AGM is subject to retirement, but shall then be eligible for re-election.

The newly appointed Director, Mr. Muhamed Ali Bin Hajah Mydin, who was due to retire pursuant to Clause 78 of the Company's Constitution has offered himself for re-election as Director of the Company.

Proposed by: Mr. Tan Cheng Yong  
Seconded by: Mr. Ho Soo Wee

The Meeting unanimously agreed to move the motion of the re-election of the retiring Director, Mr. Muhamed Ali Bin Hajah Mydin for voting.

**5. APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF RM80,000.00 FOR THE FINANCIAL YEAR ENDED 31 MARCH 2021**

The fifth item on the agenda was to consider and to approve the payment of Directors' fees of RM80,000.00 for the financial year ended 31 March 2021.

Proposed by: Mr. Ho Soo Wee  
Seconded by: Mr. Tan Cheng Yong

The Meeting unanimously agreed to move the motion of consider and approval of the payment of Directors' fees of RM80,000.00 for the financial year ended 31 March 2021 for voting.

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**6. APPROVAL OF THE PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UP TO AN AMOUNT OF RM20,000.00 FROM 24 DECEMBER 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2022**

The Chairman briefed the Meeting that pursuant to Section 230(1)(b) of the Companies Act 2016 ("the Act"), the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. The benefits payable to Directors comprised of customary benefits such as business travel and accommodation, communication, insurance, medical coverage and other claimable benefits.

Proposed by: Mr. Tan Cheng Yong  
Seconded by: Mr. Chew Huat Khin

The Meeting unanimously agreed to move the motion of the mandate for the payment of benefits payable to the Directors up to an amount of RM20,000 from 24 December 2021 up to the conclusion of the next AGM of the Company pursuant to Section 230(1)(b) of the Act for voting.

**7. RE-APPOINTMENT OF MESSRS. MOORE STEPHENS ASSOCIATES 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 Meeting noted that the existing Auditors, Messrs. Moore Stephens Associates PLT, who retired at this AGM, had indicated their willingness to continue in the office.

Proposed by: Mr. Teh Choo Aun  
Seconded by: Mr. Tan Cheng Yong

The Meeting unanimously agreed to move the motion of the re-appointment of Messrs. Moore Stephens Associates PLT as Auditors of the Company until the conclusion of next AGM and the authority for the Directors to fix their remuneration for voting.

**8. ANY OTHER BUSINESS**

The Meeting was advised that there was no other business to be transacted at the Meeting of which due notice has been given.

**9. SPECIAL BUSINESS: -  
ORDINARY RESOLUTION - AUTHORITY TO ISSUE SHARES  
PURSUANT TO THE COMPANIES ACT 2016**

The Meeting was advised that the proposed adoption of this ordinary resolution was primarily to give flexibility to the Board of Directors to issue and allot shares up to 10% of the issued share capital of the Company at any time in their absolute discretion without convening a general meeting. This authority shall continue until the next AGM.

The Meeting also noted that the said proposal would subject to the approval being obtained from the relevant authorities for listing and quotation of additional shares on Bursa Malaysia Securities Berhad, if issued by the Company.

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Proposed by: Mr. Yeap Kong Chean  
Seconded by: Mr. Ho Soo Wee

The Meeting unanimously agreed to move the motion of the authority to issue shares pursuant to the Companies Act 2016 for voting.

**10. POLL VOTING**

Since all the resolutions have been considered, the Chairman announced the commencement of the poll voting and Ms. Felicia briefed the poll voting procedure.

After the briefing, the Chairman adjourned the Meeting at 10.50 a.m. for the polling process.

Upon the verification of the poll results by the Scrutineer, the Meeting resumed at 11.20 a.m..

**Announcement of Poll Results**

Based on the results of the poll and the report from the Scrutineer, the Chairman announced the results of the polls as follows: -

**10.1 Ordinary Resolution 1 - To re-elect Mr. Yeap Kong Chean who is retiring in accordance with Clause 76(3) of the Constitution of the Company and being eligible, has offered himself for re-election**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary Resolution 1.

Based on the results of the poll voting, the Chairman declared that Mr. Yeap Kong Chean be hereby re-elected as Director of the Company.

**10.2 Ordinary Resolution 2 - To re-elect Dato' Lee Wai Mun, D.I.M.P., J.P. who is retiring in accordance with Clause 76(3) of the Constitution of the Company and being eligible, has offered himself for re-election**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary Resolution 2.

Based on the results of the poll voting, the Chairman declared that Dato' Lee Wai Mun, D.I.M.P., J.P. be hereby re-elected as Director of the Company.

**10.3 Ordinary Resolution 3 - To re-elect Mr. Muhamed Ali Bin Hajah Mydin who is retiring in accordance with Clause 78 of the Constitution of the Company and being eligible, has offered himself for re-election**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary

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Resolution 3.

Based on the results of the poll voting, the Chairman declared that Mr. Muhamed Ali Bin Hajah Mydin be hereby re-elected as Director of the Company.

**10.4 Ordinary Resolution 4 - To approve the payment of Directors' fees of RM80,000.00 for the financial year ended 31 March 2021**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary Resolution 4.

Based on the results of the poll voting, the Chairman declared that the payment of Directors' fees of RM80,000.00 for the financial year ended 31 March 2021 be hereby approved.

**10.5 Ordinary Resolution 5 - To approve the payment of benefits payable to the Directors up to an amount RM20,000.00 from 24 December 2021 until the next Annual General Meeting of the Company to be held in year 2022**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary Resolution 5.

Based on the results of the poll voting, the Chairman declared that the payment of benefits payable to the Directors up to an amount of RM20,000 from 24 December 2021 up to the conclusion of the next AGM of the Company to be held in year 2022 be hereby approved.

**10.6 Ordinary Resolution 6 - To re-appoint Messrs. Moore Stephens Associates PLT as the Company's Auditors until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary Resolution 6.

Based on the results of the poll voting, the Chairman declared that the re-appointment of Messrs. Moore Stephens Associates PLT as the Company's Auditors until conclusion of the next AGM and the authority for the Directors to fix their remuneration be hereby approved.

**10.7 Ordinary Resolution 7 - Authority to issue shares pursuant to Companies Act 2016**

There were 68,711,468 shares equivalent to 100% of the total shares present and voting hereat, voted in favour of the Ordinary Resolution 7.

Based on the results of the poll voting, the Chairman declared that the following resolution **CARRIED**:

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**Ordinary Resolution: -  
Authority to issue shares pursuant to the Companies Act 2016**

**RESOLVED: -**

THAT subject always to the Companies Act 2016 ("Act"), the Company's Constitution, Bursa Malaysia Securities Berhad ("Bursa Securities") ACE Market Listing Requirements ("AMLR") and any relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the Company, at any time to such persons 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 pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued share (excluding treasury shares) of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the expiration of the period within which the next AGM is required to be held, whichever is earlier, unless such authority is revoked or varied by resolution passed by the shareholders in general meeting.

**11. CONCLUSION**

Before concluding the Meeting, the Chairman informed the present that the Company has received a notification from the Company's Independent Non-Executive Director, Dr. Ch'ng Huck Khoo ("Dr. Ch'ng"), on his intention for retirement upon conclusion of the 17<sup>th</sup> AGM of the Company to pursue his own interest on personal matter and other work commitments.

The Chairman expressed the Board's sincere gratitude for the dedication and services rendered by Dr. Ch'ng to the Board and the Company.

There being no further matters to discuss, the Meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

(SIGNED)  
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CHAIRMAN  
YEAP KONG CHEAN