

ABLEGROUP BERHAD
Registration No. 200401015685 (654188-H)
(Incorporated in Malaysia)

Minutes of the 20th Annual General Meeting (“AGM” or the “Meeting”) of AbleGroup Berhad (“Company”) held at Latitude 1.01 & 1.02, Level 1, Hotel Armada Petaling Jaya, Lot 6, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 May 2024 at 2.30 p.m.

Directors Present: Mr. Yeoh Chong Keat (*Chairman, Independent Non-Executive Director*)
Dato’ Lim Kim Huat (*Managing Director*)
Mr. Loi Heng Sewn (*Independent Non-Executive Director*)
Mr. Cheong Marn Seng (*Non-Independent Non-Executive Director*)
Ms. Chong Wei Koon (*Non-Independent Non-Executive Director*)

In Attendance: Ms. Lim Fei Chia (*Company Secretary*)
Representatives of Messrs SBY Partners PLT
Dato’ Amos Siew Boon Yeong
Ms. Teh Sew Hong

Members/Proxies: As per the Attendance List

1. **INTRODUCTION**

The Chairman of the Board of Directors, Mr Yeoh Chong Keat presided as the Chairman of the 2024 (20th) AGM and bid the shareholders a warm welcome to the 2024 AGM of the Company.

The Chairman then introduced to the shareholders his fellow Directors and the Company Secretary who were in attendance and upon the confirmation of the presence of a quorum with the Company Secretary, the Chairman called the Meeting to order.

2. **NOTICE**

The Chairman informed that the Notice convening the AGM had been sent to all the shareholders of the Company and was published in The New Straits Times on 30 April 2024.

There being no objections from the floor, the notice convening the AGM was taken as read.

3. **VOTING**

The Chairman informed that the voting of the AGM would be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the Company has appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the polling process and Archer Consulting Group Sdn Bhd as Scrutineers to verify the poll results.

The polling process for the resolutions tabled at the Meeting would be conducted upon completion of deliberation of the items to be transacted at the Meeting. In order to facilitate the orderly conduct of the Meeting, questions and answers session would be held after the Meeting had procedurally moved each motion.

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

The Audited Financial Statements of the Company for the financial year ended 31 December 2023 (“FY2023”) (“AFS”) and the Reports of the Directors and Auditors thereon which had been circulated to all the shareholders of the Company within the statutory period were tabled before the Meeting.

With the unanimous consent of the shareholders, the Auditors’ Report contained in the AFS was taken as read.

The Chairman then invited questions from the floor.

There being no questions raised, the AFS of the Company and the Reports of the Directors and Auditors thereon as laid before the Meeting were declared by the Chairman to be duly received.

The Chairman then proceeded to the next item on the agenda.

5. **RESOLUTION 1 - APPROVAL OF PAYMENT OF DIRECTORS’ FEES AND ALLOWANCES**

The Chairman proceeded to the next item on the agenda. Ms. Tan Li Feng proposed and Mr. Wong Yee Cheng seconded the following motion:

“THAT the payment of Directors’ fees and allowances up to RM224,000.00 from 31 May 2024 until the next AGM of the Company be hereby approved.”

There being no questions raised, the Chairman proceeded to the next item on the agenda.

6. **RESOLUTIONS 2 AND 3 - RE-ELECTION OF DIRECTORS**

The Chairman proceeded to the next item on the agenda and informed that pursuant to Article 92 of the Company’s Constitution, Mr. Loi Heng Sewn retires and being eligible, has offered himself for re-election.

Ms. Tan Li Feng proposed and Mr. Wong Yee Cheng seconded the following motion:

“THAT Mr. Loi Heng Sewn who is retiring pursuant to Article 92 of the Company’s Constitution and being eligible, be hereby re-elected to office.”

The Chairman proceeded to the next item on the agenda and informed that pursuant to Article 99 of the Company’s Constitution, Ms. Chong Wei Koon retires and being eligible, has offered herself for re-election.

Ms. Tan Li Feng proposed and Mr. Chan Eng Seak seconded the following motion:

“THAT Ms. Chong Wei Koon who is retiring pursuant to Article 99 of the Company’s Constitution and being eligible, be hereby re-elected to office.”

There being no questions, the Chairman proceeded to the next item on the agenda.

7. **RESOLUTION 4 - RE-APPOINTMENT OF AUDITORS**

The Chairman proceeded to the proposed Resolution 4 in relation to the re-appointment of Messrs SBY Partners PLT, who has given their consent for re-appointment as the Company's Auditors for the financial year ending 31 December 2024.

Mr. Chan Eng Seak proposed and Mr. Wong Yee Cheng seconded the following motion:

“THAT Messrs SBY Partners PLT be re-appointed the Auditors of the Company AND THAT the Directors be authorised to fix their remuneration.”

There being no questions, the Chairman proceeded to the fifth item on the agenda.

8. **RESOLUTION 5 - RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

In view that the proposed Resolution 5 was in relation to the retention of the Chairman as an Independent Non-Executive Director of the Company, the chair was passed to Dato' Lim Kim Huat, the Managing Director of the Company.

Dato' Lim Kim Huat informed that the proposed Resolution 5 was to seek the approval of the shareholders for the retention of Mr. Yeoh Chong Keat as an Independent Non-Executive Directors of the Company. The Board of Directors had assessed and was satisfied that there were no issues of independence as the Independent Director continues to provide unbiased, objective and independent views and judgement in Board deliberations.

Dato' Lim Kim Huat proposed and Ms. Tan Li Feng seconded the following motion:

“THAT in accordance with the Malaysian Code on Corporate Governance, Mr. Yeoh Chong Keat be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such until the conclusion of the next AGM, subject to the provisions of the relevant regulatory authorities.”

There being no questions raised, the Chairman was handed back the chair and proceeded to the next item on the agenda.

9. **RESOLUTION 6 - AUTHORITY FOR DIRECTORS TO ISSUE SHARES**

The Chairman informed that the proposed Resolution 6 was to seek shareholders' approval for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016, subject always to the provisions of the Listing Requirements of Bursa Securities and other relevant regulatory authorities, if any.

Ms. Tan Li Feng proposed and Mr. Wong Yee Cheng seconded the following motion:

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“Act”), and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons at such price, 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 10% of the total number of issued shares of the Company at the time of issue.

AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

There being no other questions, the Chairman proceeded to the next item on the agenda.

10. **RESOLUTION 7 - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED RENEWAL OF RRPT MANDATE”)**

The Chairman informed that the last item on the agenda was to seek shareholders' approval for the Company and its subsidiaries to enter into recurrent related party transactions (“RRPTs”) of a revenue or trading nature which are necessary for the Group's day-to-day operations and are 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 are not detrimental to the minority shareholders of the Company.

The relevant information of the Proposed Renewal of RRPT Mandate was set out in the Company's Circular to Shareholders dated 30 April 2024.

The Chairman further informed that Dato' Lim Kim Huat and persons connected to him are interested parties in the Proposed Renewal of RRPT Mandate; he and persons connected to them shall abstain from voting on this Resolution 7.

Mr. Chan Eng Seak proposed and Ms. Tan Li Feng seconded the following motion:

“THAT subject always to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature as stated in Section 2.4 of the Circular to Shareholders dated 30 April 2024 with the specified classes of related party(ies) mentioned therein which are necessary for the Group's day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related party(ies) than those generally available to the public and are not detrimental to the minority shareholders of the Company.

THAT the approval shall continue to be in force until: -

- (i) the conclusion of the next AGM of the Company at which time it will lapse, unless by a resolution passed at the AGM whereby the authority is renewed;*
- (ii) 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 Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or*
- (iii) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier;*

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Renewal of RRPT Mandate.”

11. **POLLING PROCESS**

There being no other business to be transacted, the Chairman declared that the registration for attendance of the AGM closed and informed that poll voting on all the resolutions would be conducted.

The Company Secretary was invited to explain to the shareholders and proxies present the polling procedures and informed that the poll results would be announced as soon as after the Scrutineers have completed their report.

The Chairman adjourned the Meeting at 2.45 p.m. for the polling and verification of poll results.

12. **ANNOUNCEMENT OF POLL RESULTS**

At 2.58 p.m., the Chairman called the Meeting to order for declaration of poll results.

The Chairman informed that the Scrutineers have completed their report and announced the poll results.

Based on the poll results, the Chairman declared that all Resolutions tabled at the Meeting were **carried**.

Resolution	Vote For		Vote Against		Result
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 To approve the payment of Directors' fees and allowances up to RM224,000.00 from 31 May 2024 until the next AGM of the Company	141,881,600	100.0	0	0	Accepted
Ordinary Resolution 2 To re-elect Loi Heng Sewn who retires in accordance with Article 92 of the Company's Constitution	141,881,600	100.0	0	0	Accepted
Ordinary Resolution 3 To re-elect Chong Wei Koon who retires in accordance with Article 99 of the Company's Constitution	141,881,600	100.0	0	0	Accepted
Ordinary Resolution 4 To re-appoint Messrs SBY Partners PLT as the Company's Auditors and to authorise the Directors to fix their remuneration	141,881,600	100.0	0	0	Accepted

Resolution	Vote For		Vote Against		Result
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 5 To retain Yeoh Chong Keat as Independent Director	141,881,600	100.0	0	0	Accepted
Ordinary Resolution 6 Authority for the Directors to issue shares	141,881,600	100.0	0	0	Accepted
Ordinary Resolution 7 Proposed Renewal of RRPT Mandate	1,065,200	100.0	0	0	Accepted

13. **CLOSURE OF MEETING**

There being no other business, the Chairman declared the Meeting closed at 3.00 p.m. and thanked the shareholders for their attendance.

READ AND CONFIRMED BY

APPROVED

CHAIRMAN

Date: 3 July 2024