

**IMASPRO CORPORATION BERHAD**  
**[Registration No. 200401019024 (657527-H)]**  
(Incorporated in Malaysia)

**MINUTES OF THE NINETEENTH (19<sup>TH</sup>) ANNUAL GENERAL MEETING OF IMASPRO CORPORATION BERHAD HELD ENTIRELY VIRTUAL THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT TRICOR BOARDROOM, UNIT 30-01, LEVEL 30, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR (“BROADCAST VENUE”), ON WEDNESDAY, 22 NOVEMBER 2023 AT 10.00 A.M.**

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**Present at Broadcast Venue** : **Board of Directors**  
Datuk Captain Hamzah Bin Mohd Noor (*Chairman*)  
Mr Tong Chin Hen – *Managing Director*  
Mr Chan Weng Fui – *Independent Non-Executive Director*  
Mr Chan Kim Hing – *Independent Non-Executive Director*  
Mr Chen Sung Fang – *Independent Non-Executive Director*  
Ms Ooi Ming Chu – *Independent Non-Executive Director*

**Attended via Video Conferencing** : **Company Secretary**  
Ms Wong Peir Chyun

: **External Auditors - Messrs HLB Ler Lum Chew PLT**  
Mr Wong Chee Hong  
Ms Lacness Thiyagarajan

**Attendance of Shareholders**

The attendance of members/corporate representatives/proxies is as per the Summary of Attendance List via the Remote Participation and Voting facilities (“RPV”) provided by the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“TIIH”) via its TIIH Online website.

**CHAIRMAN**

On behalf of the Board and the Company, Datuk Captain Hamzah Bin Mohd Noor, Chairman of the Company, welcomed the members and attendees to the Company’s Nineteenth (“19<sup>th</sup>”) Annual General Meeting (“AGM”) which was held entirely virtual through live streaming from the Broadcast Venue.

Chairman then introduced the Board members to the members.

**NOTICE**

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

## **QUORUM**

Chairman informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum. For a fully virtual general meeting, the quorum shall be determined by the number of members who logged-in at the commencement of the meeting.

Chairman confirmed that there was a presence of a quorum pursuant to the Company's Constitution, and called the meeting to order at 10.00 a.m.

## **POLLING AND ADMINISTRATIVE MATTERS**

Chairman informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll.

Pursuant to the Company's Constitution, Chairman declared that all resolutions set out in the Notice of the 19<sup>th</sup> AGM shall be voted by poll. The poll would be conducted after all items on the agenda were dealt with.

Chairman then briefed the members on the flow of the meeting as follows:-

- (1) The meeting to go through all the ten Ordinary Resolutions of the Company as set out in the Notice of the 19<sup>th</sup> AGM.
- (2) Thereafter, there would be Questions and Answers ("Q&A") session whereby the Board addressed the questions posed by the members at the 19<sup>th</sup> AGM via real time submission of typed texts in the query box.
- (3) After dealt with the Q&A, all the ten Ordinary Resolutions be put to vote electronically via RPV application provided by the Share Registrar, TIIH.

Chairman informed that voting on all the Ordinary Resolutions could be done any time after the commencement of the meeting at 10.00 a.m. until the closure of voting session.

The members were informed that the Company had appointed TIIH as the poll administrator to conduct the polling process and Asia Securities Sdn Bhd as the independent scrutineer.

The guide on remote voting procedures and the manner to raise questions at the meeting using RPV application were then shared to the members.

Chairman then proceeded with the business of the agenda of the 19<sup>th</sup> AGM.

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements for the financial year ended 30 June 2023 (“AFS FYE 2023”) together with the Reports of the Directors and Auditors, having been circulated to all the members of the Company within the statutory period, were tabled to the meeting.

Chairman informed that the AFS FYE 2023 was meant for discussion only as pursuant to the Companies Act 2016, the AFS FYE 2023 does not require a formal approval of the members. Therefore, it was not put forward for voting.

Chairman declared that the AFS FYE 2023 together with the Reports of the Directors and Auditors thereon be received.

**2. RESOLUTION 1 – DECLARATION OF A FIRST AND FINAL SINGLE TIER DIVIDEND OF 3.5 SEN PER SHARE FOR FINANCIAL YEAR ENDED 30 JUNE 2023**

Chairman proceeded to Resolution 1 on the declaration of a first and final single tier dividend of 3.5 sen per share in respect of the financial year ended 30 June 2023. The following motion was put to the meeting for consideration:-

*“THAT the payment of a first and final single tier dividend of 3.5 sen per share, in respect of the financial year ended 30 June 2023 be declared to all the registered shareholders of the Company as at 3 January 2024 AND THAT such dividend shall be payable on 16 January 2024.”*

**3. RESOLUTION 2 – DIRECTORS’ FEES OF UP TO RM175,500 AND BENEFITS OF UP TO RM15,000 FOR THE PERIOD COMMENCING ON THE DATE IMMEDIATELY AFTER THIS 19<sup>TH</sup> ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Chairman moved on to Resolution 2 on the payment of Directors’ Fees and Benefits to the Directors for the period from this 19<sup>th</sup> AGM to the next AGM of the Company. The following motion was put to the meeting for consideration:-

*“THAT the payment of Directors’ Fees of up to RM175,500 and Benefits of up to RM15,000 for the period commencing on the date immediately after this 19th Annual General Meeting until the next Annual General Meeting of the Company be approved.”*



**4. RESOLUTION 3 – RE-ELECTION OF DATUK CAPTAIN HAMZAH BIN MOHD NOOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY’S CONSTITUTION**

As Resolution 3 was concerning the re-election of Datuk Captain Hamzah Bin Mohd Noor, Chairman passed the chair to Mr Chen Sung Fang to proceed with the Resolution 3.

Mr Chen Sung Fang then put the following motion to the meeting for consideration:-

*“THAT Datuk Captain Hamzah Bin Mohd Noor, who retires pursuant to Clause 76(3) of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

Mr Chen Sung Fang passed the chair back to Chairman.

**5. RESOLUTION 4 – RE-ELECTION OF TONG CHIN HEN WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 76(3) OF THE COMPANY’S CONSTITUTION**

Chairman moved on to Resolution 4 on the re-election of Mr Tong Chin Hen. The following motion was put to the meeting for consideration:-

*“THAT Tong Chin Hen, who retires pursuant to Clause 76(3) of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

**6. RESOLUTION 5 – RE-ELECTION OF OOI MING CHU WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 78 OF THE COMPANY’S CONSTITUTION**

Chairman moved on to Resolution 5 on the re-election of Ms Ooi Ming Chu. The following motion was put to the meeting for consideration:-

*“THAT Ooi Ming Chu, who retires pursuant to Clause 78 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

**7. RESOLUTION 6 – RE-APPOINTMENT OF MESSRS HLB LER LUM CHEW PLT AS AUDITORS OF THE COMPANY**

Chairman then moved on to Resolution 6 on the re-appointment of Auditors. Chairman informed that Messrs HLB Ler Lum Chew PLT had indicated their willingness to continue in office. He then put the following motion to the meeting for consideration:-

*“THAT Messrs HLB Ler Lum Chew PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting.”*

**8. RESOLUTION 7 – AUTHORITY FOR CHEN SUNG FANG TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Chairman moved on to Resolution 7 on the authority for Chen Sung Fang to continue in office as Independent Non-Executive Director.

The following motion was put to the meeting for consideration:-

*“THAT authority be and is hereby given to Chen Sung Fang who has served as the Independent Non-Executive Director of the Company for a cumulative term of ten years, to continue to serve as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”*

**9. RESOLUTION 8 – AUTHORITY FOR CHAN WENG FUI TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Chairman moved on to Resolution 8 on the authority for Chan Weng Fui to continue in office as Independent Non-Executive Director.

The following motion was put to the meeting for consideration:-

*“THAT authority be and is hereby given to Chen Weng Fui who has served as the Independent Non-Executive Director of the Company for a cumulative term of nine years, to continue to serve as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”*

**10. RESOLUTION 9 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES**

Chairman proceeded to Resolution 9 on Proposed Renewal of Shareholders’ mandate for the Company and/or its subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties (“Proposed Renewal of RRPT Mandate”).

Chairman informed that the details of the Proposed Renewal of RRPT Mandate were set out in the Circular/Statement to Shareholders dated 24 October 2023. He then put the following motion to the meeting for consideration:-

*“THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries (“the Group”) be and are hereby authorised to enter into and give effect to all recurrent related party transactions of a revenue or trading nature with the related party as set out in Section 1.4 of Part A of the Circular/Statement to Shareholders dated 24 October 2023 (“Related Party”) provided that such transactions and/or arrangement are:-*

- (i) necessary for the day-to-day operations;*
- (ii) undertaken in the ordinary course of business at an arm’s length basis and are on normal commercial terms and transaction prices which are not more favourable to the Related Party than those generally available to the public; and*
- (iii) not to the detrimental of the minority shareholders of the Company,*

*(“Proposed Renewal of RRPT Mandate”).*

*AND THAT such approval, shall continue to be in force until:-*

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution is passed, at which time, it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or*
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“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 of the Company in general meeting,*

*whichever is 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 to give effect to the transactions contemplated and/or authorised under the Proposed Renewal of RRPT Mandate.”*

**11. RESOLUTION 10 – PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES**

Chairman informed that Resolution 10 was on Proposed Renewal of Share Buy-Back Mandate for the authority to the Company to purchase its own shares up to ten per centum (10%) of the total number of issued shares (“Proposed Renewal of Share Buy-Back Mandate”). He informed that the details of the Proposed Renewal of Share Buy-Back Mandate were set out in the Circular/Statement to Shareholders dated 24 October 2023. He then put the following motion to the meeting for consideration:-

*“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in 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 interest of the Company provided that:-*

- (i) the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and*
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase,*

*(“Proposed Share Buy-Back”).*

*AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-*

- (a) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution is passed, at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;*



- (b) *the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held; or*
- (c) *revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,*

*whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.*

*AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-*

- (i) *To cancel all or part of the Purchased Shares;*
- (ii) *To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;*
- (iii) *To distribute all or part of the treasury shares as dividends to the shareholders of the Company;*
- (iv) *To resell all or part of the treasury shares;*
- (v) *To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;*
- (vi) *To transfer all or part of the treasury shares as purchase consideration;*
- (vii) *To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with responsibility for companies may by order prescribe; and/or*
- (viii) *To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.*

*AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”*

## **12. ANY OTHER BUSINESS**

Chairman informed that the Company had not received notice for any other business pursuant to the Companies Act 2016.

## **Q&A SESSION**

The meeting proceeded to the Q&A session. There were no questions posed by the members during the meeting.

## **CONDUCT OF VOTING BY POLL**

The meeting, having dealt with all the items on the agenda and the Q&A session, proceeded to the voting on Resolutions 1 to 10 by poll via RPV.

Upon the closing of the voting session, the meeting was adjourned for approximately 20 minutes to facilitate the counting of votes by the poll administrator and verification of poll results by the scrutineer.

## **ANNOUNCEMENT OF POLL RESULTS**

Upon the completion of the counting of votes by the Poll Administrator and verification of results by the Scrutineer, Chairman resumed the meeting at 10.50 a.m.

Based on the results of the poll, attached hereto as "Appendix A", Chairman declared that Resolutions 1 to 10 were carried.

## **CLOSURE**

There being no further business, the meeting was closed at 10.55 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

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CHAIRMAN

Date: 22 November 2023

WPC/NSH/LWZ

MINUTES OF THE 19TH ANNUAL GENERAL MEETING HELD ON 22 NOVEMBER 2023