

CENTRAL GLOBAL BERHAD
Registration No. 201801036114 (1298143-T)
Incorporated in Malaysia

MINUTES of the Second (“2nd”) Annual General Meeting (“AGM”) (“the Meeting”) of the Company conducted on a fully virtual basis via online platform located in Malaysia on Tuesday, 22 June 2021 at 10:00 a.m.

DIRECTORS PRESENT : Dato' Faisal Zelman bin Datuk Abdul Malik
(Chairman of the Meeting)
Mr. Tan Yeang Tze (Tobby)
Dato' Tan Yee Boon
Mr. Ng Seng Bee
Mr. Lee King Loon

IN ATTENDANCE : Ms Cindy Lim (Secretary)
Ms Maggie Kong (Secretary)
Ms Wong Youn Kim (Secretary)

BY INVITATION : As per Attendance List

SHAREHOLDERS/PROXIES : As per Attendance List

CHAIRMAN

The Chairman of the Company, Dato' Faisal Zelman bin Datuk Abdul Malik (“Dato’ Chairman”) took the chair and called the Meeting to order. He welcomed and thanked the members, the proxies and the invited guests for participating remotely from various locations through live streaming.

Dato’ Chairman informed that due to the total lockdown nationwide which took effect from 1 June 2021, the 2nd AGM was conducted in a virtual manner in adherence to the guidelines issued by the Securities Commission where all Board members inclusive himself were participating the virtual meeting remotely from various locations. Dato’ Chairman proceeded to introduce all Board members who participated remotely in the Meeting.

Dato’ Chairman further informed that the Company Secretaries, the External Auditors and Senior Management team were also participated remotely.

QUORUM

Pursuant to Clause 63 of the Company’s Constitution, two (2) members present in person or by proxy shall constitute a quorum for the meeting. The Company received 33 valid members and proxies, making a total of 43,340,093 shares represented 47.63% of the total issued shares of the Company logged in at the commencement of the Meeting.

As the requisite quorum was present, Dato’ Chairman declared the Meeting duly convened.

NOTICE

The Notice of 2nd AGM dated 31 May 2021 having been circulated to all members within the statutory period, was taken as read.

Dato' Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad, all resolutions tabled at the Meeting would be voted by way of poll which would be conducted electronically via the Remote Participation and Voting ("RPV") facility provided by Mega Corporate Services Sdn. Bhd., the appointed Poll Administrator and would be verified by Cygnus Technology Solutions Sdn. Bhd. who has been appointed as the Independent Scrutineer.

Dato' Chairman invited all participants to post questions in the Questions pane of the webinar where the Board members would address the questions during the Question & Answer session after tabling all the resolutions. Dato' Chairman informed that for those questions which are unable to be addressed in the Meeting, the management would reply by email as soon as possible after the Meeting.

Dato' Chairman informed that shareholders and proxies who have registered via the designated link, should have received an email on Digital Ballot Form (DBF) together with the remote-voting guide on how to cast the votes. The voting on the resolutions could be done at any time throughout the Meeting until the closure of the voting session.

BUSINESS OF THE MEETING

1. AGENDA (1) - REPORTS AND FINANCIAL STATEMENTS

Dato' Chairman informed that, the first item on the agenda was to receive the Audited Financial Statements of the Company and its Group for the financial year ended 31 December 2020 together with the Reports of the Directors and Auditors thereon which was meant for discussion only as the Company's Constitution provides that the Audited Financial Statements are to be laid in the general meeting.

Dato' Chairman invited participants to post questions online and the Board members would address all the Questions during the Question & Answer session after tabling all the resolutions at the Meeting.

2. ORDINARY RESOLUTION (1) - DIRECTORS' FEES AND ALLOWANCES

Dato' Chairman tabled Ordinary Resolution 1 which was in relation to payment of Directors' fees and benefits amounting to RM471,000.00 from 1 July 2021 until the next AGM of the Company.

Mr. Tan Yeang Tze (Tobby), the Director who is also the shareholder of the Company, has abstained from voting on this resolution pursuant to Practice 6.2 of the Malaysian Code on Corporate Governance.

Participants were encouraged to post questions online and the Board members would address all the Questions during the Question & Answer session after tabling all the resolutions at the Meeting.

3. ORDINARY RESOLUTION (2) TO (4)
- RE-ELECTION OF DIRECTORS

Dato' Chairman tabled Ordinary Resolutions 2 to 4 which dealt with the re-elections of the following Directors who were retiring in accordance with Clause 79 of the Company's Constitution and all being eligible, had offered themselves for re-election:-

- (i) Dato' Faisal Zelman bin Datuk Abdul Malik (*Ordinary Resolution 2*);
- (ii) Mr. Tan Yeang Tze (Tobby) (*Ordinary Resolution 3*); and
- (iii) Mr. Lee King Loon (*Ordinary Resolution 4*).

Their profiles were set out in the Profile of Directors' section on pages 5 and 7 respectively of the Annual Report 2020.

Dato' Chairman informed that the retiring director namely, Dato' Tan Yee Boon has expressed his intention not to seek for re-election and would retain office until the conclusion of the Meeting. It was resolved that, the retirement of Dato' Tan Yee Boon at the 2nd AGM of the Company held on 22 June 2021 be hereby accepted.

4. ORDINARY RESOLUTION (5)
- APPOINTMENT OF AUDITORS

Dato' Chairman informed that Ordinary Resolution 5 was in relation to the appointment of Messrs Baker Tilly Monteiro Heng PLT, having consented to Act, as Auditors of the Company in place of the retiring auditors, Messrs KPMG PLT and to authorise the Board of Directors to fix their remuneration.

The Meeting was informed that the retiring auditors, Messrs KPMG PLT has indicated that they did not wish to seek for re-appointment.

AS SPECIAL BUSINESS:-

5. ORDINARY RESOLUTION (6)
- AUTHORITY TO ALLOT SHARES

Dato' Chairman informed that Ordinary Resolution 6 was to obtain approval from the shareholders to empower the Directors to allot up to a maximum of 20% of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016 ("20% General Mandate"). The 20% General Mandate may be utilised by the Company to issue new securities until 31 December 2021 and thereafter, the 10% general mandate will be reinstated.

It was noted that the Company had exercised this authority obtained in the last AGM held on 16 July 2020. The Company had issued 1,000,000 new ordinary shares equivalent to approximately 1.10% of the total enlarged issued shares by way of private placement, duly issued and allotted on 4 June 2021. The private placement raised proceeds of RM2,000,000.00 for working capital purpose.

6. QUESTIONS AND ANSWERS

Dato' Chairman proceeded with the Questions and Answers session.

As there were no questions raised by the shareholders/proxies, the Chairman adjourned the 2nd AGM for 15 minutes for poll voting.

7. POLL RESULTS

The Meeting resumed upon the receipt of the poll results from the Independent Scrutineer. Dato' Chairman read out the voting results duly verified as follows:-

Resolutions	Voted For			Voted Against			Results
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
Ordinary Resolution 1	28	40,164,690	99.9990	4	403	0.0010	Accepted
Ordinary Resolution 2	29	43,339,882	99.9995	4	211	0.0005	Accepted
Ordinary Resolution 3	31	43,339,892	99.9995	2	201	0.0005	Accepted
Ordinary Resolution 4	31	43,339,892	99.9995	2	201	0.0005	Accepted
Ordinary Resolution 5	32	43,340,092	100.0000	1	1	0.0000	Accepted
Ordinary Resolution 6	28	43,339,880	99.9995	5	213	0.0005	Accepted

Based on the above, the Chairman declared all Resolutions **CARRIED**.

8. OUTCOME OF THE MEETING

The Audited Financial Statements for the financial year ended 31 December 2020 and the Reports of the Directors and Auditors thereon were received.

IT WAS RESOLVED:-

Ordinary Resolution 1

“THAT the payment of Directors’ fees and benefits amounting to RM471,000.00 from 1 July 2021 until the next Annual General Meeting of the Company be and is hereby approved.”

Ordinary Resolution 2

“THAT Dato' Faisal Zelman bin Datuk Abdul Malik retires by rotation pursuant to Clause 79 of the Company’s Constitution and being eligible, be and is hereby re-elected to the Board.”

Ordinary Resolution 3

“THAT Mr. Tan Yeang Tze (Tobby) retires by rotation pursuant to Clause 79 of the Company’s Constitution and being eligible, be and is hereby re-elected to the Board.”

Ordinary Resolution 4

“THAT Mr. Lee King Loon retires by rotation pursuant to Clause 79 of the Company’s Constitution and being eligible, be and is hereby re-elected to the Board.”

Ordinary Resolution 5

“THAT Messrs Baker Tilly Monteiro Heng PLT, having consented to act, be and is hereby appointed as Auditors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors.”

Ordinary Resolution 6

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, and subject to the approval from other relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 20% of the total number of issued shares of the Company at the time of submission to the authority and that such authority shall continue in force until the conclusion of the next annual general meeting of the Company AND THAT the Directors be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation of the additional shares so allotted.”

9. TERMINATION

Dato’ Chairman closed the meeting at 10.30 a.m.

Confirmed True Record,

DATO' FAISAL ZELMAN BIN DATUK ABDUL MALIK
Chairman of the Meeting