

## YB VENTURES BERHAD

[Registration No. 200001013437 (516043-K)]

(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SECOND ("22<sup>ND</sup>") ANNUAL GENERAL MEETING OF YB VENTURES BERHAD ("YBVB" OR THE "COMPANY") HELD AND CONDUCTED BY WAY OF VIRTUAL MEETING ENTIRELY THROUGH LIVE STREAMING VIA REMOTE PARTICIPATION AND VOTING ("RPV") FACILITIES FROM THE BROADCAST VENUE AT UNIT 702, LEVEL 7, TROPICANA GARDENS OFFICE TOWER, NO. 2A, PERSIARAN SURIAN, 47810 PETALING JAYA, SELANGOR ON MONDAY, 28 NOVEMBER 2022 AT 2.30 P.M.**

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Present: As per the Attendance List

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### **1.0 CHAIRMAN**

- 1.1 The Chairman presided over the meeting and welcomed the shareholders and proxy holders ("**Members**") to the virtual Twenty-Second Annual General Meeting ("**AGM**") of the Company through the virtual online platform called Remote Participation and Voting facility known as RPV from the Online Meeting Platform of Vote2U Online operated by Agmo Digital Solutions Sdn. Bhd. in Malaysia via the link at <https://web.vote2u.my>, which allows Members to access and participate in the meeting virtually.
- 1.2 The Chairman introduced the Company's Directors and Company Secretary who presented at the AGM.
- 1.3 There being a quorum present at the 22<sup>nd</sup> AGM, the Chairman declared the meeting duly convened at 2.30 p.m.
- 1.4 With the consent of the Members, the notice convening the 22<sup>nd</sup> AGM having been circulated within the prescribed period was taken as read.
- 1.5 The Chairman explained the determination of resolutions and the process of poll voting, which would be conducted after the deliberations of all agenda items for the eight (8) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Agmo Digital Solutions Sdn. Bhd. was appointed as the Poll Administrator to conduct the e-polling process, whilst Aegis Communication Sdn. Bhd. was appointed as the Scrutineer to verify the poll results.
- 1.6 The Chairman informed the Members to submit their questions using the Q&A panel via the RPV facility and the Company will endeavour to respond to the question upon completion of the deliberation of all items to be transacted in the 22<sup>nd</sup> AGM. Should there be a time constraint, the responses to the questions will be made available on the Company's website/email to the Members as soon as possible.
- 1.7 A video guide on e-polling was screened.
- 1.8 The Chairman then proceeded with the business at hand.

**2.0 AUDITED FINANCIAL STATEMENTS AND REPORTS**

- 2.1 The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements of the Company and the Group for the 18-month financial period ended 30 June 2022 together with the Directors' and Auditors' Reports thereon ("**Audited Financial Statements 2022**").
- 2.2 The Chairman further informed that the Audited Financial Statements 2022 was solely for discussion purposes, as Section 340(1) of the Companies Act 2016 does not require shareholders to approve the Audited Financial Statements 2022 formally. Hence, it was not put forward for voting.

**3.0 ORDINARY RESOLUTION 1**

**RE-ELECTION OF DATUK AU YEE BOON AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 103 OF THE COMPANY'S CONSTITUTION**

- 3.1 The Chairman informed the shareholders that Datuk Au Yee Boon would retire in accordance with Clause 103 of the Company's Constitution and being eligible, had offered himself for re-election.
- 3.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT Datuk Au Yee Boon, who is retiring in accordance with Clause 103 of the Company's Constitution, be re-elected as a Director of the Company."*

**4.0 ORDINARY RESOLUTION 2**

**RE-ELECTION OF DATO' SRI GAN CHOW TEE AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 103 OF THE COMPANY'S CONSTITUTION**

- 4.1 The Chairman informed the shareholders that Dato' Sri Gan Chow Tee would retire in accordance with Clause 103 of the Company's Constitution and being eligible, had offered himself for re-election.
- 4.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT Dato' Sri Gan Chow Tee, who is retiring in accordance with Clause 103 of the Company's Constitution, be re-elected as a Director of the Company."*

**5.0 ORDINARY RESOLUTION 3**

**RE-ELECTION OF DATO' SRI TAJUDIN BIN MD ISA AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 110 OF THE COMPANY'S CONSTITUTION**

- 5.1 As the Agenda was related to the re-election of the Chairman as a Director of the Company, Datuk Au Yee Boon took over the chair and informed the shareholders that Chairman Dato' Sri Tajudin Bin Md Isa would retire in accordance with Clause 110 of the Company's Constitution and being eligible, had offered himself for re-election.

- 5.2 Datuk Au Yee Boon put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT Dato’ Sri Tajudin Bin Md Isa, who is retiring in accordance with Clause 110 of the Company’s Constitution, be re-elected as a Director of the Company.”*

- 5.3 Datuk Au Yee Boon invited the Chairman to continue facilitating the rest of the meeting businesses.

**6.0 ORDINARY RESOLUTION 4**  
**RE-ELECTION OF MS KOK SOKE KUEN AS A DIRECTOR OF THE COMPANY IN ACCORDANCE WITH CLAUSE 110 OF THE COMPANY’S CONSTITUTION**

- 6.1 The Chairman informed the shareholders that Ms Kok Soke Kuen would retire in accordance with Clause 110 of the Company’s Constitution and being eligible, had offered herself for re-election.

- 6.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT Ms Kok Soke Kuen, who is retiring in accordance with Clause 110 of the Company’s Constitution, be re-elected as a Director of the Company.”*

**7.0 ORDINARY RESOLUTION 5**  
**TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS PAYABLE TOTALING RM260,000 FOR THE PERIOD FROM THE 22<sup>nd</sup> AGM UNTIL THE NEXT AGM OF THE COMPANY**

- 7.1 The Chairman moved on to the next item on the Agenda, which was to approve the payment of Directors’ fees and other benefits payable totalling RM260,000 for the period commencing from the 22<sup>nd</sup> AGM until the next AGM of the Company.

- 7.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT the payment of Directors’ fees and other benefits payable totalling RM260,000 for the period from the 22<sup>nd</sup> AGM until the next AGM of the Company, be and is hereby approved.”*

**8.0 ORDINARY RESOLUTION 6**  
**TO RE-APPOINT MESSRS. UHY AS THE AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

- 8.1 The Chairman moved on to the next item on the Agenda, which was the re-appointment of Messrs. UHY as the Company’s Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

- 8.2 The Chairman informed that Messrs. UHY had expressed their willingness to accept the re-appointment as Company’s Auditors for the ensuing year.

- 8.3 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT Messrs. UHY be and is hereby re-appointed as the Company’s Auditors at a remuneration to be determined by the Directors.”*

**9.0 ORDINARY RESOLUTION 7**  
**AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**  
**WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES OR OTHER CONVERTIBLE SECURITIES IN THE COMPANY UNDER SECTION 85(1) OF THE COMPANIES ACT 2016 READ TOGETHER WITH CLAUSE 65 OF THE COMPANY’S CONSTITUTION**

- 9.1 The Chairman informed that the next item on the Agenda was to seek shareholders’ approval for the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of the pre-emptive rights over new ordinary shares or other convertible securities in the Company under Section 85(1) of the Companies Act 2016 read together with Clause 65 of the Company’s Constitution under special business.

- 9.2 The Chairman then put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*“THAT subject to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”), the Company’s Constitution and approval of the relevant governmental regulatory authorities, if required, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to allot and issue new shares in the Company, grant rights to subscribe for shares in the Company, convert any security into shares in the Company, or allot shares under an agreement or option or offer at any time and from time to time, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, to any persons who are not prescribed by Paragraph 6.04(c) of the Listing Requirements provided that the aggregate number of shares to be allotted and issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so allotted and issued from the Bursa Securities and that such authority shall continue in force until the conclusion of the next AGM of the Company.*

*AND THAT in connection with the above, pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 65 of the Company’s Constitution, the shareholders of the Company by approving this resolution are deemed to have waived their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with the existing shares in the Company.”*

**10.0 ORDINARY RESOLUTION 8**

**PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY FOR THE COMPANY TO PURCHASE UP TO 10% OF THE COMPANY'S TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

10.1 The Chairman informed that the next Agenda was to seek approval for the Proposed Renewal of Share Buy-Back Authority for the Company to purchase up to 10% of the Company's total number of issued shares.

10.2 The Chairman put the following motion to the meeting for consideration and informed that the poll would be conducted later:-

*"THAT subject to the Company's compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act 2016, the provisions of the Company's Constitution, the Listing Requirements and the approvals of all relevant governmental/regulatory authorities, approval be and is hereby given to the Company to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed 10% of the existing issued share capital of the Company including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Statement in relation to the Proposed Renewal of Share Buy-Back Authority dated 28 October 2022 in the Annual Report.*

*THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by ordinary resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Listing Requirements and any other relevant authorities.*

*THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.*

*AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."*

**11.0 ANY OTHER BUSINESS**

11.1 The Chairman informed the shareholders and proxies present that the Company has not received any notice in respect of any other business to be transacted and thereafter the meeting proceeded to poll voting.

**12.0    DECLARATION OF RESULTS**

- 12.1    Upon completion of the e-polling process at 2.57 p.m., the Chairman announced the results of the poll voting and declared that all eight (8) ordinary resolutions set out in the Notice of 22<sup>nd</sup> AGM dated 28 October 2022 were carried, as attached hereto as Annexure I.

**13.0    TERMINATION**

- 13.1    The 22<sup>nd</sup> AGM was closed at 3.00 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

-signed-

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**DATO SRI TAJUDIN BIN MD ISA**  
**INDEPENDENT NON-EXECUTIVE CHAIRMAN**

YB VENTURES BERHAD  
(516043-K)

Level 5, Block D, Dataran PHB, Saujana Resort, Section U2 40150 Shah Alam, Selangor, Malaysia

YB VENTURES BERHAD - 22nd Annual General Meeting ("AGM")  
28/11/2022 14:30:00

Result On Voting

Resolutions	Title	Voted For			Voted Against			Total		Result
		No of Units	%	No of Records	No of Units	%	No of Records	No of Units	%	
ORDINARY	Ordinary Resolution 1	131,905,310	99.99991	61	116	0.00009	2	131,905,426	100	CARRIED
ORDINARY	Ordinary Resolution 2	131,905,310	99.99991	61	116	0.00009	2	131,905,426	100	CARRIED
ORDINARY	Ordinary Resolution 3	131,905,310	99.99991	61	116	0.00009	2	131,905,426	100	CARRIED
ORDINARY	Ordinary Resolution 4	131,905,310	99.99991	61	116	0.00009	2	131,905,426	100	CARRIED
ORDINARY	Ordinary Resolution 5	131,901,875	99.99731	59	3,551	0.00269	4	131,905,426	100	CARRIED
ORDINARY	Ordinary Resolution 6	131,905,308	99.99991	60	118	0.00009	3	131,905,426	100	CARRIED
ORDINARY	Ordinary Resolution 7	131,821,709	99.99718	58	3,717	0.00282	4	131,825,426	100	CARRIED
ORDINARY	Ordinary Resolution 8	131,821,877	99.99731	59	3,549	0.00269	3	131,825,426	100	CARRIED

