



## DAYANG ENTERPRISE HOLDINGS BHD

Registration No. 200501030106 (Company No. 712243-U)

**Minutes of the 18<sup>th</sup> Annual General Meeting (“18<sup>th</sup> AGM”) of DAYANG ENTERPRISE HOLDINGS BHD (“the Company”) at Danum 3, Level 5, Imperial Hotel Miri, Lot 827, Jalan Pos, 98000 Miri, Sarawak, Malaysia on Monday, 27 May 2024 at 10.00 am.**

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### PRESENT AT VENUE:

#### Directors

Datuk Hasmi Bin Hasnan	(Executive Chairman)
Datuk Ling Suk Kiong	(Executive Deputy Chairman)
Tengku Dato’ Yusof Bin Tengku Ahmad Shahrudin	(Managing Director)
Joe Ling Siew Loung @ Lin Shou Long	(Deputy Managing Director)
Jeanita Anak Gamang	(Executive Director)
Koh Ek Chong	(Independent Non-Executive Director)
Chin Hsiun	(Independent Non-Executive Director)
Siti Nazrah Binti Ahmad Zaiden	(Independent Non-Executive Director)
Jamalludin Bin Obeng	(Non-Independent Non-Executive Director)

#### Absent with Apology:

Ali Bin Adai	(Independent Non-Executive Director)
Datu Hasmawati Binti Sapawi	(Independent Non-Executive Director)

#### Company Secretary

Chee Su Ling	(Company Secretary)
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#### In Attendance:

Zaim Husni Bin Omar	(Head of Corporate Affairs)
Wa Hui Bing	(Senior Corporate Finance)
Alice Wong	(Accountant)
Lee Chee Meng	(Representative from MSWG Group)

#### External Auditors:

Mr. Tai Yoon Foo	Partner of Messrs KPMG PLT
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#### Scrutineers:

Scrutineers Solutions Sdn. Bhd (Melissa Liew)
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#### Shareholders and proxies

As per the Attendance List

## **1. CHAIRMAN'S ADDRESS**

The Chairman, Datuk Hasmi Bin Hasnan welcomed members and attendees to the Company's 18<sup>th</sup> Annual General Meeting ("AGM").

## **2. QUORUM**

The requisite quorum being present, pursuant to Article 70 of the Company's Constitution, the Chairman declared that the 18<sup>th</sup> AGM duly convened at 10 a.m.

## **3. NOTICE OF MEETING**

The Chairman informed that the Notice of the AGM dated 24 April 2024 had been dispatched to all members of the Company and advertised in the national newspaper, The Star on 24 April 2024. With this, it was proposed that it be taken as read.

## **4. VOTING**

The Chairman informed the shareholders that pursuant to paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia, all the resolutions as set out in the notice of this meeting would be voted by poll. Tricor Investor & Issuing House Services Sdn. Bhd. had been appointed as the Poll Administrator to conduct the polling process and Scrutineer Solutions Sdn. Bhd. had been appointed as Independent Scrutineer to verify the results of the poll.

Shareholders had been given poll voting slips when they registered their attendance at the registration counter.

## **5. MATTERS TABLED**

### **AGENDA 1 – AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON**

The Chairman, Datuk Hasmi informed that the Audited Financial Statements for the year ended 31 December 2023 and the Directors' and Auditors' Reports thereon, were tabled at the Meeting for discussion only and were not required to be put forward for voting pursuant to Section 340(1)(a) of the Companies Act 2016.

As such, the Chairman declared that the Report of the Directors and the Audited Financial Statements for the financial year ended 31<sup>st</sup> December 2023 together with the Report of the Auditors thereon as received and adopted.

### **AGENDA 2 - RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 93 (ORDINARY RESOLUTION 1 TO 4)**

That the Board had noted that Ordinary Resolutions 1 to 4 (set out below) dealt with the re-election of Directors who were due to retire at this Meeting.

#### **RE-ELECTION OF DATUK LING SUK KIONG (ORDINARY RESOLUTION 1)**

The Chairman sought approval from the shareholders for the re-election of Datuk Ling Suk Kiong, an Executive Director retiring in accordance with Clause 93 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

**RE-ELECTION OF TENGKU DATO' YUSOF BIN TENGKU AHMAD SHAHRUDDIN (ORDINARY RESOLUTION 2)**

The Chairman sought approval from shareholders for the re-election of Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin, an Executive Director retiring in accordance with Article 93 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

**RE-ELECTION OF MR. JOE LING SIEW LOUNG @ LIN SHOU LONG (ORDINARY RESOLUTION 3)**

The Chairman sought approval from shareholders for the re-election of Mr. Joe Ling Siew Loung @ Lin Shou Long, an Executive Director retiring in accordance with Article 93 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

**RE-ELECTION OF MADAM JEANITA ANAK GAMANG (ORDINARY RESOLUTION 4)**

The Chairman sought approval from shareholders for the re-election of Mdm Jeanita Anak Gamang, an Executive Director retiring in accordance with Article 93 of the Company's Constitution, be and is hereby re-elected as Director of the Company.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

**AGENDA 3 - TO APPROVE THE PAYMENT OF DIRECTORS' FEE AMOUNTING TO RM 2,970,324.20 FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> DECEMBER 2023 (ORDINARY RESOLUTION 5)**

The Chairman sought approval from the shareholders on the Directors' fee of RM2,970,324.20 for the financial year ended 31<sup>st</sup> December 2023.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief Agenda 4.

**AGENDA 4 - TO APPROVE THE PAYMENT OF MEETING ALLOWANCE OF RM500.00 PER MEETING TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM THE 18<sup>TH</sup> AGM TO THE 19<sup>TH</sup> AGM OF THE COMPANY (ORDINARY RESOLUTION 6)**

The Chairman sought approval from the shareholders for the proposed payment of meeting allowance of RM500.00 per meeting to Non-Executive Directors for the period from the 18<sup>th</sup> AGM to the 19<sup>th</sup> AGM of the Company.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief Agenda 5.

**AGENDA 5 – RE-APPOINTMENT OF AUDITORS (ORDINARY RESOLUTION 7)**

The Chairman sought approval from the shareholders for the proposed re-appointment of Messrs. KPMG PLT as auditors of the company for the financial year ended 31 December 2024 and to authorize the Directors to fix their remuneration.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief Agenda 6.

## **SPECIAL BUSINESSES (ORDINARY RESOLUTIONS 8 TO 11)**

### **AGENDA 6 - RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR (ORDINARY RESOLUTION 8 and 9)**

#### **RETENTION OF ENCIK ALI BIN ADAI (ORDINARY 8)**

The Chairman sought approval from the shareholders to retain Encik Ali Bin Adai to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.

#### **RETENTION OF MR. KOH EK CHONG (ORDINARY 9)**

The Chairman sought approval from the shareholders to retain Mr. Koh Ek Chong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next AGM.

The Chairman explained that Ordinary Resolution 8 and 9 required two (2)-tiers voting process pursuant to the Malaysian Code of Corporate Governance.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

### **AGENDA 7 - PROPOSED RENEWAL OF EXISTING AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE) (ORDINARY RESOLUTION 10)**

The Chairman sought approval from shareholders on the Proposed Renewal of Existing and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out on Page 4 Section 1.5 of Circular to Shareholders dated 24 April 2024.

The Chairman explained that the interested Directors and Interested major shareholders together with the persons connected to them are to abstain from voting on this resolution.

There was no question raised from the Members and Proxies, the Chairman proceeded to brief Agenda 8

### **AGENDA 8 - AUTHORITY TO DIRECTORS TO ISSUE SHARES (ORDINARY RESOLUTION 11)**

The Chairman sought approval from the shareholders to empower the Directors pursuant to Sections 75 and 76 of the Companies Act 2016 to issue shares in the Company up to the amount not exceeding ten percent (10%) of the total number of issued shares in the Company and to obtain approval for the listing of and the quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

The Chairman explained that this general mandate will provide flexibility to the Company for any possible fund-raising activities for the purpose of funding current and future investment project(s), working capital and/or acquisitions.

That the Chairman further informed shareholders that pursuant to Section 85 of the Companies Act 2016, if the Company issues new shares of the Company which rank equally to the Company's existing shares, shareholders have a pre-emptive right to be offered with such new shares first, as such, if shareholder votes for this resolution, it will constitute a waiver of his pre-emptive right to any new shares to be issued by the Company pursuant to the mandate granted under Section 85 of the Companies Act.

## 6. QUESTION AND ANSWER (“Q&A”) SESSION

The Chairman, Datuk Hasmi informed that the Company had received queries from Minority Shareholders’ Watch Group (“MSWG”) on 18 May 2024 relating to operational, financial and sustainability matters. Datuk Hasmi invited the Deputy Managing Director, Mr. Joe Ling Siew Loung @ Lin Shou Long to read the queries and the answers thereto were projected on the screen. The details of the queries and the Company’s responses were set out in Annexure A.

That there being no further questions from the shareholders and all questions received had been answered, the Chairman closed the Q&A session.

## 7. POLL VOTING

As all resolutions have been tabled, the Chairman reminded shareholders who have yet to cast their votes to do so before the voting session closed.

The Chairman also informed the shareholders that the poll results will be validated by the scrutineers and will be made available for the announcement soon. The poll results will be announced forty-five (45) minutes after the closure of the voting session. The meeting will then be called to be ordered after forty-five (45) minutes for the announcement of the poll results.

## 8. POLL RESULTS

The Chairman called the meeting to order at 11.20 a.m for the announcement of the poll results.

The Chairman informed that the poll results had been verified by Scrutineer Solutions Sdn. Bhd.

Based on the poll results, the Chairman then declared that all Ordinary Resolutions tabled at this Meeting had been carried at 18th AGM.

The table below showed details of the poll results for each ordinary Resolution: -

Resolutions	Agenda	For		Against		Poll Result
		No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1	To re-elect Datuk Ling Suk Kiong who retires in accordance with Clause 93 of the Company's Constitution and who being eligible, offer himself for re-election.	452,824,703	93.5563	31,188,374	6.4437	Carried
Ordinary Resolution 2	To re-elect Tengku Dato' Yusof Bin Tengku Ahmad Shahrudin who retires in accordance with Clause 93 of the Company's Constitution and who being eligible, offer himself for re-election.	609,370,656	98.9203	6,650,918	1.0797	Carried
Ordinary Resolution 3	To re-elect Mr. Joe Ling Siew Loung @ Lin Shou Long who retires in accordance with Clause 93 of the Company's Constitution and who being eligible, offer himself for re-election	452,824,703	93.5563	31,188,374	6.4437	Carried

Ordinary Resolution 4	To re-elect Jeanita Anak Gamang who retires in accordance with Clause 93 of the Company's Constitution and who being eligible, offer herself for re-election	603,906,836	95.6879	27,214,398	4.3121	Carried
Ordinary Resolution 5	To approve the payment of Directors' Fees amounting to RM2,970,324.20 for the financial year ending 2023.	332,569,087	100.0000	0	0.0000	Carried
Ordinary Resolution 6	To approve the payment of Meeting Allowance of RM500 per meeting to Non-Executive Directors from the conclusion of this meeting up to the conclusion of the next Annual General Meeting of the Company.	522,437,664	100.0000	0	0.0000	Carried
Ordinary Resolution 7	To re-appoint Messrs. KPMG PLT as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	397,953,414	61.1928	252,374,220	38.8072	Carried
Ordinary Resolution 10	To approve proposed Renewal of Existing and New Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature.	468,913,417	100.0000	0	0.0000	Carried
Ordinary Resolution 11	Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights.	621,883,234	95.6261	28,444,400	4.3739	Carried

#### Two Tier Voting Result:

Resolutions	Agenda	For		Against		Poll Result
		No. of Shares	%	No. of Shares	%	
Ordinary Resolution 8  Tier 1 - Large Holders Tier 2 - Other Holders	To approve En. Ali Bin Adai who has served as an Independent Non-Executive Director of the company for a consecutive term of more than nine (9) years, to continue to serve as an Independent Non-Executive Director through a two-tier voting process.	135,287,300 377,612,051	100.0000 77.1920	0 111,573,183	0.0000 22.8080	Carried

Ordinary Resolution 9	To approve Mr. Koh Ek Chong who has served as an Independent Non-Executive Director of the company for a consecutive term of more than nine (9) years, to continue to serve as an Independent Non-Executive Director through a two-tier voting process.					
Tier 1 - Large Holders		135,287,300	100.0000	0	0.0000	Carried
Tier 2 - Other Holders		415,175,927	83.7329	80,658,007	16.2671	

#### **CLOSURE OF MEETING**

9. There being no further business, the Chairman thanked all members for their presence and declared the meeting closed at 11.40 am.

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**CHAIRMAN**  
**DATUK HASMI BIN HASNAN**