



DAYANG ENTERPRISE HOLDINGS BHD

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

Minutes of the 16th Annual General Meeting (“16th AGM”) of the company held fully virtual using the online meeting platform at <http://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd. at the broadcast venue at Naim Holdings Berhad, 10th Floor, Wisma Naim, 2 ½ Mile, Rock Road, 93200 Kuching, Sarawak, Malaysia (“Broadcast Venue”) by remote participation and voting on Thursday, 19th May 2022 at 10.00 am.

PHYSICALLY PRESENT AT BROADCAST VENUE

Board of Directors:

Datuk Hasmi Bin Hasnan (Chairman)
Mr. Joe Ling Siew Loung @ Lin Shou Loung (Deputy Managing Director)

Company Secretary:

Mdm Bong Siu Lian (Company Secretary)

PARTICIPATION VIA VIDEO CONFERENCING

Board of Directors:

Datuk Ling Suk Kiong (Executive Deputy Chairman)
Tengku Dato’ Yusof Bn Tengku Ahmad Shahrudin (Managing Director)
Ms. Jeanita Anak Gamang (Executive Director)
Mr. Gordon Kab@Gudan Bin Kab (Independent Non-Executive Director)
Encik Ali Adai (Independent Non-Executive Director)
Mr. Koh Ek Chong (Independent Non-Executive Director)
Puan Hasmawati Binti Sapawi (Independent Non-Executive Director)
Mr. Chin Hsiun (Independent Non-Executive Director)
Mr. Chen King Yu (Non-Independent Non-Executive Director)

In Attendance:

Mr. Zaim Husni Bin Omar (Head of Corporate Affairs)

External Auditors:

Messrs KPMG PLT (Mr. Tai Yoon Foo, Audit Partner)

Scrutineers:

Scrutineer Solutions Sdn. Bhd. (Melissa Liew)

Shareholders & Proxies

As per Attendance List

1. CHAIRMAN'S ADDRESS

The Chairman, Datuk Hasmi Bin Hasnan welcomed members and attendees to the Company's 16th Annual General Meeting ("AGM").

The Chairman explained that a fully virtual meeting is allowed under Section 327 of the Companies Act 2016. All meeting participants including the Chairman, Board members, Management, shareholders, proxies and other invitees are participating in this Meeting via the online meeting platform provided by Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor")

2. QUORUM

The requisite quorum being present, pursuant to Article 70 of the Company's Constitution, the Chairman declared that the 16th AGM duly convened at 10 a.m.

3. NOTICE OF MEETING

The Chairman informed that the Notice of the AGM dated 21 April 2022 had been dispatched to all members of the Company and advertised in the national newspaper, The Star on 21 April 2022. 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 which would be conducted electronically via the remote participation and voting ("RPV") facility provided by Tricor, the appointed Poll Administrator and verified by Scrutineer Solutions Sdn. Bhd. ("Scrutineer") who had been appointed as Independent Scrutineer.

Shareholders were informed that voting on the resolutions could be done at any time throughout the meeting until the closure of the voting session. The process of how voting could be done using the RPV was explained by Tricor through a pre-recorded video.

5. MATTERS TABLED

AGENDA 1 – AUDITED FINANCIAL STATEMENTS AND REPORTS OF DIRECTORS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORT OF THE AUDITORS THEREON

The Chairman, Datuk Hasmi informed that the Audited Financial Statements for the year ended 31 December 2021 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 31st December 2021 together with the Report of the Auditors thereon as received and adopted.

AGENDA 2 - TO RE-ELECTION OF DIRECTORS (ORDINARY RESOLUTION 1 TO 4)

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

RE-ELECTION OF DATUK HASMI BIN HASNAN (ORDINARY RESOLUTION 1)

The Chairman handed over the chair to Datuk Ling Suk Kiong, the Executive Deputy Chairman to read out Ordinary Resolution 1 as the resolution pertains to his re-election.

Datuk Ling Suk Kiong proposed that Datuk Hasmi Bin Hasnan, the Executive Chairman, retiring in accordance with Article 93 of the Company's Constitution be and is hereby re-elected as a Director of the Company.

Datuk Ling Suk Kiong handed over the chair back to the Chairman.

RE-ELECTION OF DATUK LING SUK KIONG (ORDINARY RESOLUTION 2)

The Chairman then thanked Datuk Ling Suk Liong.

The Chairman sought approval from shareholders for the re-election of Datuk Ling Suk Kiong, 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, 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. KOH EK CHONG (ORDINARY RESOLUTION 4)

The Chairman sought approval from shareholders for the re-election of Mr. Koh Ek Chong, 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 by the members, the Chairman proceeded to brief the next Agenda.

AGENDA 3 – APPROVAL OF DIRECTORS' FEE AND ALLOWANCE (ORDINARY RESOLUTION 5 TO 6)

TO APPROVE THE PAYMENT OF DIRECTORS' FEE AMOUNTING TO RM 2,109,685.91 FOR THE FINANCIAL YEAR ENDED 31ST DECEMBER 2021 (ORDINARY RESOLUTION 5)

The Chairman sought approval from the shareholders on the Directors' fee of RM2,109,685.91 for the financial year ended 31st December 2021.

PROPOSED PAYMENT OF MEETING ALLOWANCE OF RM500.00 PER MEETING TO NON-EXECUTIVE DIRECTORS FROM THE PERIOD FROM THE 16TH AGM TO THE 17TH 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 from the period from the 16th AGM to the 17th AGM of the Company.

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

AGENDA 4 – 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 2022 and to authorize the Directors to fix their remuneration.

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

SPECIAL BUSINESSES (ORDINARY RESOLUTIONS 8 TO 10)

AGENDA 5 - RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR (ORDINARY RESOLUTION 8)

The Chairman sought approval from the shareholders that subject to the passing of ORDINARY RESOLUTION 4 approval be and is hereby given to 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 this resolution requires two (2)-tiers voting process pursuant to the Malaysian Code of Corporate Governance.

AGENDA 6 - PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE) (ORDINARY RESOLUTION 9)

The Chairman sought approval from shareholders on the Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out on Page 5 Section 1.5 of Circular to Shareholders dated 21 April 2022.

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, the Chairman proceeded to brief Agenda 7

AGENDA 7 - AUTHORITY TO DIRECTORS TO ISSUE SHARES (ORDINARY RESOLUTION 10)

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.

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 9 May 2022 relating to operational and financial 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.

Other questions raised by the shareholders via query box were also addressed by the Deputy Managing Director, Mr. Ling Siew Loung @ Lin Shou Long. The questions were answered as follows: -

1. When does the Board of Directors target to get the quarterly result back in profit?

Shareholders were informed to refer to the Company's first-quarter 2022 announcement at end of the trading session today.

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 (in ten (10) minutes time).

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 thirty (30) minutes after the closure of the voting session. The meeting will then be called to be ordered after thirty (30) minutes for the announcement of the poll results.

8. POLL RESULTS

The Chairman called the meeting to order at 9.45 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 16th AGM.

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

	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	654,672,208	99.8014	1,302,759	0.1986
Ordinary Resolution 2	647,527,941	99.7985	1,307,226	0.2015
Ordinary Resolution 3	647,513,941	99.7964	1,321,226	0.2036
Ordinary Resolution 4	519,587,836	79.2097	136,377,131	20.7903
Ordinary Resolution 5	543,826,831	99.9440	304,546	0.0560
Ordinary Resolution 6	566,482,855	99.9505	280,609	0.0495
Ordinary Resolution 7	655,465,058	99.9223	509,909	0.0777
Ordinary Resolution 9	525,898,874	99.9898	53,746	0.0102
Ordinary Resolution 10	603,339,821	91.9760	52,635,146	8.0240

Two Tier Voting Result:

	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
<u>Tier 1 - Large Holders</u>				
Ordinary Resolution 8	281,458,477	100.0000	-	-
<u>Tier 2 - Other Holders</u>				
Ordinary Resolution 8	238,120,272	63.5809	136,395,218	36.4191

9. CLOSURE OF MEETING

There being no further business, the Chairman thanked all members for their presence and declared the meeting closed at 11.00 am.