



DAYANG ENTERPRISE HOLDINGS BHD

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

SUMMARY OF PROCEEDINGS OF THE 14TH ANNUAL GENERAL MEETING OF THE COMPANY HELD ENTIRELY THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD., UNIT 32-01, LEVEL 32, TOWER A, VERTICAL BUSINESS SUITE, AVENUE 3, BANGSAR SOUTH, NO. 8 JALAN KERINCHI, 59200 KUALA LUMPUR ON MONDAY, 22 JUNE 2020 AT 2 PM.

1. CHAIRMAN'S ADDRESS

The Chairman, Datuk Hasmi Bin Hasnan welcomed members and attendees to the Company's 14th Annual General Meeting ("AGM").

The Chairman explained that due to the Movement Control Order ("MCO") to curb the spread of the coronavirus disease infection in Malaysia and to enable the Company to comply with the MCO's directive and the Ministry of Health's guidelines, the 14th AGM scheduled today, was conducted fully virtual through remote participation and electronic voting application.

2. QUORUM

The requisite quorum being present, pursuant to Article 64 of the Company's Constitution, the Chairman declared that the 14th AGM duly convened at 2 p.m.

3. NOTICE OF MEETING

The Chairman informed that the Notice of the AGM had been sent to all members of the Company and advertised in the national newspaper, The Star on 27 May 2020. Since the Notice convening the meeting having been circulated, it was proposed that it be taken as read.

4. VOTING

The Company Secretary informed the members 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 Investor & Issuing House Services Sdn. Bhd. ("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 and the hotline contact numbers were also shared.

5. MATTERS TABLED

(a) AGENDA 1 - ADOPTION OF AUDITED FINANCIAL STATEMENTS

The Chairman, Datuk Hasmi informed that the Audited Financial Statements for the year ended 31 December 2019 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 Audited Financial Statements and Reports of Directors and Auditors for the financial year ended 31 December 2019 laid before the meeting were duly received and adopted.

(b) AGENDA 2 TO 7 – ORDINARY RESOLUTIONS 1 TO 11

Based on the poll results, all resolutions as set out in the Notice of the 14th AGM dated 27 May 2020 were duly carried.

6. QUESTION AND ANSWER SESSION

The Chairman, Datuk Hasmi informed that the Company had received queries from Minority Shareholders Watch Group ("MSWG") on 11 June 2020 relating to financial, strategy and business measures taken from COVID-19 pandemic. The queries and answers thereto were projected on screen and were answered by the Financial Controller, Mr. Bailey Kho. The details of the queries and the Company's responses were set out in Annexure A.

Other questions raised by the shareholders were as follows:-

1. When is the date of announcement of the financial results for first quarter 2020?

The Chairman, Datuk Hasmi Bin Hasnan replied that the financial results for first quarter 2020 will be released on 23 June 2020.

2. Can we consider rotating auditors to have a fresh pair of eyes to look into the financial and operational matters of our Group?

The Financial Controller, Mr. Bailey Kho replied that the auditors had in place a process for rotation of audit partners and audit team who carried out the audit work. In addition, the Audit Oversight Board established under the Securities Commission Act Malaysia 1993 would conduct its assessment and monitoring to mitigate the risks of inappropriate audit.

The Chairman informed that further questions raised by shareholders via online query box were similar to the MSWG's questions which had earlier been addressed.

7. CLOSURE OF MEETING

There being no further business, the Chairman thanked all members for their presence and declared the meeting closed at 3.00 noon.