

**FSBM HOLDINGS BERHAD**  
[Registration No. 198401003091 (115609-U)]  
(Incorporated in Malaysia)

**MINUTES OF THE THIRTY-SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT FUNCTION ROOMS, LEVEL M3, VE HOTEL & RESIDENCE, BANGSAR SOUTH CITY, NO. 8, JALAN KERINCHI, 59200 KUALA LUMPUR, WILAYAH PERSEKUTUAN KUALA LUMPUR ON FRIDAY, 20 MAY 2022 AT 10.30 A.M.**

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PRESENT : Directors  
Dato' Tan Hock San @ Tan Hock Ming  
Mr. Pang Kiew Kun  
Mr. Ng Yew Soon  
Ms. Tan Wan Yen  
Mr. Mok Kar Foo  
Mr. Tey Giap Turn

Shareholders, proxies and authorised representatives of corporate shareholders (collectively, the “shareholders”)  
As per Attendance List

BY INVITATION : External Auditors  
(Moore Stephens Associates PLT)

Poll Administrator  
(Tricor Investor & Issuing House Services Sdn. Bhd.)

Scrutineer  
(Scrutineer Solutions Sdn. Bhd.)

IN ATTENDANCE : Ms. Wong Youn Kim (Company Secretary)

**1. CHAIRMAN**

Mr. Pang Kiew Kun (“Mr. Pang” or “the Chairman”) took the Chair and welcomed all present all present at the Thirty-Seventh Annual General Meeting (“37th AGM” or “the Meeting”) of FSBM Holdings Berhad.

**2. QUORUM**

The Chairman, having confirmed with the Company Secretary that the requisite quorum being present, called the Meeting to order at 10.30 a.m.

The Chairman moved on to introduce the members of the Board, the External Auditors and the Company Secretary to the shareholders.

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**3. NOTICE OF MEETING**

The Chairman informed the shareholders that the notice of the 37th AGM (“the Notice”) that had been announced on 13 April 2022 and advertised in the newspaper on 14 April 2022. The Notice, having been circulated earlier, was taken as read.

**4. BRIEFING ON HOUSEKEEPING PROCEDURES**

Before proceeding with the Agendas of the Meeting, the Chairman invited the Company Secretary to brief the shareholders on the housekeeping procedures pertaining to the Meeting, in tabling and approving the resolutions of the Meeting. The salient points were as follows:

- 4.1 In compliance with Bursa’s Listing Requirements, all the resolutions as set out in the Notice shall be put to vote by way of a poll.
- 4.2 The Resolutions that would be voted by poll were Resolution Nos. 1 to 6, except for Agenda 1 relating to receive of the Audited Financial Statements, as formal approval from shareholders was not required
- 4.3 The Chairman shall present each resolution which required a Proposer and Secunder to move and second it accordingly, shareholders were encouraged to raise questions in relation to the resolutions presented. The Polling Session shall then be opened for shareholders to cast their votes on the resolutions after all the resolutions were presented.
- 4.4 The Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator to conduct the polling and Scrutineer Solutions Sdn. Bhd. as the Independent Scrutineers to supervise the polling process and verify the poll results.

**5. AGENDA NO. 1  
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR  
ENDED 31 DECEMBER 2021 AND THE DIRECTORS’ AND AUDITORS’  
REPORTS THEREON**

The first item of the agenda was to receive the Audited Financial Statements and the Reports of the Directors and the Auditors thereon for the financial year ended 31 December 2021.

The Chairman informed the shareholders that pursuant to Section 340(1)(a) of the Companies Act 2016, a formal approval of the shareholders for the Audited Financial Statements was not required. Hence, this Agenda was not put forward for voting.

The Chairman invited questions from the floor. There were no questions.

The Chairman requested for a proposer and a seconder. It was proposed by Mr. William Ng and duly seconded by Mr. Albert Ting.

The Chairman DECLARED THAT the Audited Financial Statements for the financial period ended 31 December 2021 together with the Directors' and Auditors' Reports thereon be and were hereby received.

**6. ORDINARY RESOLUTION 1**

- **RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION – DATO' TAN HOCK SAN @ TAN HOCK MING**

Agenda No. 2, Ordinary Resolution 1 was in relation to the re-election of Dato' Tan Hock San @ Tan Hock Ming, the Non-Independent Non-Executive Director, who retired by rotation at the 37th AGM in accordance with Clause 97 of the Company's Constitution.

The Chairman informed the shareholders that Dato' Tan Hock San @ Tan Hock Ming, being eligible, had agreed to offer himself for re-election. His profile, his interest in the securities of the Company, and his Board Meeting attendance are stated on pages 6 and 14 of the Annual Report respectively.

The Chairman invited questions from the floor. There were no questions.

The Chairman requested for a proposer and a seconder for the following motion, and it was proposed by Mr. William Ng and duly seconded by Mr. Chen:

*“THAT Dato' Tan Hock San @ Tan Hock Ming, the Non-Independent Non-Executive Director, who retires pursuant to Clause 97 of the Company's Constitution be and is hereby re-elected as Director of the Company.”*

**7. ORDINARY RESOLUTION 2**

- **RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION – MR. PANG KIEW KUN**

The Chairman informed the shareholders that the next 3 motions on the Agenda No. 3, i.e., Ordinary Resolutions 2, 3 and 4 were in relation to the re-election of the newly appointed Directors who retire pursuant to Clause 104 of the Company's Constitution. Clause 104 provides that a newly appointed Director shall hold office only until the next following AGM and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that AGM.

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As Agenda No. 3 (a), Ordinary Resolution 2 was in relation to the re-election Mr. Pang Kiew Kun who was the Chairman of the Meeting, Mr. Pang handed over the Chair to Dato' Tan Hock San @ Tan Hock Ming to go through this resolution.

Dato' Tan informed the shareholders that Mr. Pang Kiew Kun was appointed as the Executive Director of the Company on 12 October 2021. Pursuant to Clause 104 of the Company's Constitution, Mr. Pang shall retire at this 37th AGM, and being eligible, he had agreed to offer himself for re-election. His profile, his interest in the securities of the Company, and his Board Meeting attendance are stated on pages 7 and 14 of the Annual Report respectively.

Dato' Tan invited questions from the floor. There were no questions.

Dato' Tan then requested for a proposer and a seconder for the following motion, and it was proposed by Mr. Albert Ting and duly seconded by Mr. William Ng:

*“THAT Mr. Pang Kiew, the Executive Director, who retires pursuant to Clause 104 of the Company's Constitution be and is hereby re-elected as Director of the Company.”*

Thereafter, Dato' Tan handed over the Chair back to the Chairman.

**8. ORDINARY RESOLUTION 3**

**• RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION – MR. MOK KAR FOO**

Agenda No. 3(b), Ordinary Resolution 3 was in relation to the re-election of Mr. Mok Kar Foo, who was appointed as the Company's Non-Independent Non-Executive Director on 12 October 2021. Pursuant to Clause 104 of the Company's Constitution, Mr. Mok shall retire at the 37th AGM and being eligible, he had offered himself for re-election.

The Chairman informed the shareholders that Mr Mok's profile, his interest in the securities of the Company, and his Meeting attendance are stated on pages 8 and 14 of the Annual Report respectively.

The Chairman invited questions from the floor. There were no questions.

The Chairman requested for a proposer and a seconder for the following motion, and it was proposed by Mr. William Ng and duly seconded by Mr. Edwin Teoh:

*“THAT Mr. Mok Kar Foo, the Non-Independent Non-Executive Director, who retires pursuant to Clause 104 of the Company's Constitution be and is hereby re-elected as Director of the Company.”*

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**9. ORDINARY RESOLUTION 4**

**• RE-ELECTION OF DIRECTOR PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION – MR. TEY GIAP TURN**

Agenda No. 3(c), Ordinary Resolution 4 was in relation to the re-election of Mr. Tey Giap Turn, who was appointed as the Company's Independent Non-Executive Director on 12 April 2022. Pursuant to Clause 104 of the Company's Constitution, Mr. Tey shall retire at the 37th AGM and being eligible, he had offered himself for re-election.

The Chairman informed the shareholders that Mr. Tey's profile, his interest in the securities of the Company, and his Meeting attendance are stated on pages 8 and 14 of the Annual Report respectively.

The Chairman invited questions from the floor. There were no questions.

The Chairman requested for a proposer and a seconder for the following motion, and it was proposed by Mr. Albert Ting and duly seconded by Mr. William Ng:

*“THAT Mr. Tey Giap Turn, the Independent Non-Executive Director, who retires pursuant to Clause 104 of the Company's Constitution be and is hereby re-elected as Director of the Company.”*

**10. ORDINARY RESOLUTION 5**

**• RE-APPOINTMENT OF AUDITORS**

Agenda No. 4, Ordinary Resolution 5 was in relation to re-appoint of Messrs. Moore Stephens Associates PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman informed the shareholders that Messrs. Moore Stephens Associates PLT had expressed their willingness to continue in office.

The Chairman invited questions from the floor. There were no questions.

The Chairman requested for a proposer and a seconder for the following motion, and it was proposed by Mr. William Ng and duly seconded by Mr. Albert Ting: -

*“THAT Messrs. Moore Stephens Associates PLT be and is hereby re-appointed as the Company's Auditors for the ensuing year AND THAT the Board of Directors be authorised to fix their remuneration.”*

**11. SPECIAL BUSINESS**

**ORDINARY RESOLUTION 6**

**• RENEWAL OF AUTHORITY TO DIRECTORS TO ISSUE SHARES**

The Special Business, Agenda No. 5, Ordinary Resolution 6, the Board sought the shareholders' approval on the Renewal of Authority for the Directors of to issue shares of not more than 10% of the total number of issued shares of the Company's pursuant to Sections 75 and 76 of the Companies Act 2016, details of the resolution were set out in the Notice of the 37th AGM.

The Chairman informed the shareholders that was a renewal of the mandate that was approved by the shareholders of the Company at the last AGM held on 28 June 2021 and the said mandate would lapse at the conclusion of this Meeting. The rationales of obtaining renewal of mandate are explained in item 8(iv) of the Explanatory Note of the Notice of the 37th AGM.

The Chairman invited questions from the floor. There were no questions.

The Chairman requested for a proposer and a seconder for the following motion which was proposed by Mr. William Ng and duly seconded by Mr. Albert Ting: -

*“THAT, subject always to the Companies Act 2016 (the “Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), any directives or modifications or reliefs issued by Bursa Securities from time to time in relation to the general mandate for issue of securities, and the approvals of the relevant governmental and/or regulatory authorities, where such approval is necessary, approval be and is hereby given to the Directors of the Company pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force provided always that the total number of new shares issued pursuant to this resolution when aggregate with the number of new shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being;*

*THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.*

*THAT the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof;*

*AND THAT the Directors of the Company are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the*

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*additional shares so issued on the Bursa Malaysia Securities Berhad.”*

**12. ANY OTHER BUSINESS**

The Company Secretary confirmed that the Company did not receive any notice for other business to be transacted at this Meeting.

**13. POLLING SESSION**

The Company Secretary was invited to brief the floor on the polling procedures.

The Polling Session commenced immediately after the briefing.

The meeting adjourned for approximately 20 minutes until the Poll Administrator had completed the counting of the votes. The polling process was supervised by the scrutineer, Scrutineer Solutions Sdn. Bhd.

The Meeting resumed for the declaration of the results of the poll. The Chairman declared the poll voting results as follows: -

| Resolutions  | For           |         | Against       |         | Results |
|--|---------------|---------|---------------|---------|---------|
|  | No. of shares | %       | No. of shares | %       |         |
| <b>Resolution 1</b><br>Re-election of Dato' Tan Hock San @ Tan Hock Ming Daud as Director  | 87,573,000    | 99.9977 | 2,000         | 0.0023  | Carried |
| <b>Resolution 2</b><br>Re-election of Mr Pang Kiew Kun as Director   | 87,575,000    | 100     | 0             | 0       | Carried |
| <b>Resolution 3</b><br>Re-election of Mr Mok Kar Foo as Director   | 87,575,000    | 100     | 0             | 0       | Carried |
| <b>Resolution 4</b><br>Re-election of Mr Tey Giap Turn as Director   | 87,575,000    | 100     | 0             | 0       | Carried |
| <b>Resolution 5</b><br>Re-appointment of Messrs. Moore Stephens Associates PLT as the Company's Auditors for the ensuing year and to authorize the Directors to fix their remuneration | 87,575,000    | 100     | 0             | 0       | Carried |
| <b>Resolution 6</b><br>Renewal of Authority for Directors to issue shares  | 51,677,500    | 59.0094 | 35,897,500    | 40.9906 | Carried |

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**14. TERMINATION**

The Chairman declared the Meeting closed at 11.10 a.m. and thanked everybody who present at the Meeting. A vote of thanks was given to the Chair.

CONFIRMED AS THE CORRECT RECORD  
OF THE PROCEEDINGS THEREAT,



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**MR. PANG KIEW KUN**  
CHAIRMAN

Date: 20 May 2022