

# SYSTECH BHD

[Registration No. 201001012883 (897114-T)]  
(Incorporated in Malaysia)

Minutes of the Twelfth Annual General Meeting of the members of the Company conducted entirely on a virtual basis with broadcast venue at Unit T05, Tower Block, Plaza Dwtasik, Jalan Tasik Permaisuri 1, Bandar Sri Permaisuri, 56000 Kuala Lumpur on Thursday, 28 July 2022 at 9.00 a.m.

**Present : Board of Directors**

Mr. Robert Koong Yin Leong	Chairman/Independent Non-Executive Director
Mr. Tan Hock Ann	Group Chief Executive Officer
Mr. Tan Hock Soon	Executive Director
Madam Chong Miew Lai	Group Chief Operating Officer
Mr. Chuar Sew Tin	Independent Non-Executive Director
Ms. Ooi Chaw Ying	Independent Non-Executive Director

**Invitees**

Mr. Tan Kim Hor T.H. Kuan & Co

**Shareholders**

- As per attendance list

**Proxies**

- As per attendance list

**In Attendance :** Ms. Wong Youn Kim  
Ms. Chew Siok Bee

---

## MINUTES

### 1. CHAIRMAN

Mr. Robert Koong Yin Leong, the Chairman of the Company took the chair and welcomed all present at the Twelfth Annual General Meeting (“AGM”) of the Company. The Chairman informed the shareholders that the AGM was conducted in a fully virtual environment to promote greater shareholder participation as it facilitates electronic voting and remote shareholders’ participation.

Before proceeding with the agenda of the meeting, the Chairman introduced the Board of Directors’ members, Company Secretaries and Invitees who were present via the online platform to the Meeting.

The Chairman informed that the AGM is conducted in a fully virtual environment in accordance with Section 327 of the Companies Act 2016 (“Act”) and Clause 59 of the Company’s Constitution.

### 2. QUORUM

The Chairman called the meeting to order at 9.00 a.m. upon the confirmation of the presence of a quorum by the Company Secretary.

### 3. NOTICE

The Notice, having been properly circulated to all the members on 30 June 2022, was taken

as read without any objection from the members and proxies.

The Chairman then invited the poll administrator to brief on the online voting procedure.

The poll administrator, Boardroom Share Registrars Sdn Bhd then proceeded to give a video presentation on the meeting's voting procedure. To facilitate the polling process, the Chairman announced that voting has opened earlier to allow the shareholders to cast and submit their vote anytime from the start of the meeting until the end of polling session.

The Chairman then invited the Secretary to brief the Meeting on the proceedings of the meeting and the voting procedures.

The Secretary, Ms. Wong Youn Kim then proceeded to explain the meeting's proceedings and the requirement for resolutions set out in the notice of the annual general meeting or notice of resolution to be voted by poll pursuant to the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), before inviting the Chairman to continue with the meeting's proceedings.

**4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 AND THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements ("AFS") for the financial year ended 31 March 2022 together with the Directors' and Auditors' Reports thereon, having been circulated to all the shareholders within the prescribed period, were tabled before the Meeting.

The Chairman informed the Meeting that the AFS was meant for discussion only as it would not require approval from the members in accordance with Section 248(1) and Section 340(1)(a) of the Act. Hence, this Agenda item was not put forward for voting.

It was then recorded that the AFS for the financial year ended 31 March 2022 together with the Directors' and Auditors' Reports thereon had been duly tabled and received by the shareholders.

**5. DIRECTORS' FEES AND ALLOWANCES TO THE NON-EXECUTIVE DIRECTORS OF UP TO RM120,000.00 WITH EFFECT FROM 28 JULY 2022 UNTIL THE NEXT AGM OF THE COMPANY**

The Meeting move on to approve the payment of directors' fees and allowances to the non-executive directors of up to RM120,000.00 with effect from 28 July 2022 until the next AGM of the Company

**"Ordinary Resolution 1**

- **Directors' Fees of RM120,000.00 payable to the Directors for the financial year ended 31 March 2022**

**THAT** the Directors' fees and allowances to the non-executive directors of up to RM120,000.00 with effect from 28 July 2022 until the next AGM be hereby approved."

**6. RE-ELECTION OF DIRECTORS PURSUANT TO CLAUSE 97.1 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that the next two resolutions on the agenda were in relation to the re-election of Mr. Tan Hock Ann and Ms. Ooi Chaw Ying as Directors of the Company. The Directors are retiring pursuant to Clause 97.1 and being eligible, had offered themselves for re-election.

**i. RE-ELECTION OF MR TAN HOCK ANN**

**“Ordinary Resolution 2**

- **Re-election of Director – Mr. Tan Hock Ann**

**THAT** Mr. Tan Hock Ann retiring pursuant to Clause 97.1 of the Company’s Constitution, be re-elected as a Director of the Company.”

**ii. RE-ELECTION OF MS. OOI CHAW YING**

**“Ordinary Resolution 3**

- **Re-election of Director – Ms. Ooi Chaw Ying**

**THAT** Ms. Ooi Chaw Ying retiring pursuant to Clause 97.1 of the Company’s Constitution, be re-elected as a Director of the Company.”

**7. RE-APPOINTMENT OF MESSRS T.H. KUAN & CO. AS AUDITORS OF THE COMPANY**

The Meeting moved on to consider the re-appointment of Messrs T.H. Kuan & Co. as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

The Chairman informed the members that the retiring Auditors, Messrs T.H. Kuan & Co. had indicated their willingness to continue in office.

**“Ordinary Resolution 4**

- **Re-appointment of Messrs T.H. Kuan & Co. as Auditors of the Company**

**THAT** Messrs T.H. Kuan & Co. be hereby re-appointed as the Company’s Auditors for the ensuing year **AND THAT** the Board of Directors be authorised to fix their remuneration.”

**SPECIAL BUSINESS**

**8. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

As the Chairman had interest in the proposed resolution, Ms. Wong Youn Kim, the Company Secretary was invited to take over the Chair to put forth the motion on the retention of Mr. Robert Koong Yin Leong as an Independent Non-Executive Director of the Company.

**i. RETENTION OF MR. ROBERT KOONG YIN LEONG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

**“Ordinary Resolution 5**

- **Retention of Mr. Robert Koong Yin Leong as an Independent Non-Executive Director**

**THAT** Mr. Robert Koong Yin Leong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of eleven (11) years, be and is hereby retained as an Independent Non-Executive Director of the Company via a two-tier voting process.”

## **9. AUTHORITY TO ISSUE SHARES**

The Meeting proceeded to consider the motion on the authority to issue shares pursuant to the Act (“General Mandate”). The Meeting noted that the motion, if passed, would empower the Directors of the Company to allot and issue new shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to the General Mandate does not exceed 10% of the total issued share capital of the Company for the time being.

### **“Ordinary Resolution 6**

#### **- Authority to Issue Shares**

**THAT** subject always to the Act, Company’s Constitution and approvals of the relevant authorities, the Directors be and are hereby empowered pursuant to Section 75 of the Act, to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company at the time of issue and the Directors are hereby further empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

## **10. PROPOSED SHARE BUY-BACK**

The Chairman moved onto the next item on the agenda which was to consider and if thought fit, to pass an Ordinary Resolution for proposed renewal of shareholders’ mandate for share buy-back as explained in the Share Buy-Back Statements for approval.

### **“Ordinary Resolution 7**

#### **- Proposed Share Buy-Back**

**THAT** subject to the Act, the provisions of the Company’s Constitution, the AMLR and all other prevailing laws, guidelines, rules, regulations and orders issued and/or amended from time to time by the relevant regulatory authorities, the Company be and is hereby authorised to purchase its own ordinary shares (“Shares”) of up to 10% of the total issued share capital of the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company and an amount not exceeding the retained profits of the Company be allocated by the Company for the Proposed Renewal of Share Buy-Back Mandate;

**AND THAT** upon completion of the purchase(s) if the Shares by the Company, authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either cancel the Shares so purchased and/or to retain the Shares so purchased as treasury shares and if retained as treasury shares, may resell the treasury shares on Bursa Securities and/or to distribute as share dividends to shareholders and/or subsequently cancelling the treasury shares or any combination of the three;

**AND FURTHER THAT** the Directors of the Company be and are hereby authorised to carry out the Proposed Renewal of Share Buy-Back Mandate immediately upon the passing of this ordinary resolution until:-

- i. The conclusion of the next AGM of the Company, at which time the authority shall lapse unless renewed by ordinary resolution, wither unconditionally or conditionally; or
- ii. The expiration of the period within which the next AGM is required by law to be held; or

- iii. Revoked or varied by ordinary resolution passed by the shareholders in a general meeting

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company of the Shares before the aforesaid expiry date and to take all such steps as are necessary and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Mandate with full powers to assent to any conditions, modifications, amendments and/or variations as may be imposed by the relevant authorities.”

#### **11. PRESENTATION ON ISSUES RAISED FROM MINORITY SHAREHOLDERS WATCH GROUP**

The Chairman informed the Meeting that the Company had received a letter from the Minority Shareholders Watch Group (“MSWG”) dated 13 July 2022 and had raised issues on operational and financial matters.

Mr Tan Hock Soon presented to the shareholders the issues raised by the MSWG and the clarification from the Company as annexed herewith and marked Appendix “1”.

#### **12. QUESTIONS AND ANSWERS SESSION**

Since all the resolutions have been tabled, the Chairman proceeded to the Questions and Answers session.

There were questions raised related to company’s outlook, door gifts, suggestion on selection of online meeting platform provider and opening of voting all of which have been addressed by the Board.

The Chairman then declared the Questions and Answers session closed after no further question was received.

#### **13. ANY OTHER BUSINESS**

As no notice had been received to transact any other business, the Chairman invited the Poll Administrator to brief the Meeting on the online polling procedures again where the whole polling process would be conducted in approximately 30 minutes followed by the declaration of the poll results. Boardroom Share Registrars Sdn. Bhd. was the Poll Administrator conducting the polling process and Sky Corporate Services Sdn. Bhd. was the appointed Independent Scrutineer to supervise polling process and verify the poll results.

#### **14. ADJOURNMENT OF MEETING FOR POLL VOTING**

The meeting was adjourned at 9.25 a.m. for the poll voting to commence immediately.

#### **15. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF POLL RESULTS**

The meeting was re-convened at 9.55 a.m. for the announcement of the results of the poll voting by the Chairman of the Company.

The results of the poll were as follow:-

Resolution 1: To approve the payment of Director's fees and allowances to the Non-Executive Directors of up to RM120,000.00 with effect from 28 July 2022 until the next Annual General Meeting of the Company

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 1	192,088,372	99.9348	125,301	0.0652

Resolution 1 was carried by majority votes.

Resolution 2: Re-election of Mr. Tan Hock Ann as Director pursuant to Clause 97.1 of the Company's Constitution

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 2	192,208,372	99.9972	5,301	0.0028

Resolution 2 was carried by majority votes.

Resolution 3: Re-election of Ms. Ooi Chaw Ying as Director pursuant to Clause 97.1 of the Company's Constitution

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 3	192,208,372	99.9972	5,301	0.0028

Resolution 3 was carried by majority votes.

Resolution 4: Re-appointment of Messrs T.H. Kuan & Co. as Auditors of the Company

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 4	192,208,372	99.9972	5,301	0.0028

Resolution 4 was carried by majority votes.

Resolution 5: Retention of Mr. Robert Koong Yin Leong as an Independent Non-Executive Director

**Tier 1**

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 5	180,687,820	100.00	0	0.0000

**Tier 2**

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 5	11,500,052	99.9392	7,001	0.0608

Resolution 5 was carried by majority votes.

Resolution 6: Authority to Issue Shares

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 6	192,208,372	99.9972	5,301	0.0028

Resolution 6 was carried by majority votes.

Resolution 7: Proposed Share Buy-Back

Ordinary Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Resolution 7	192,208,573	99.9973	5,100	0.0027

Resolution 7 was carried by majority votes.

**16. CLOSURE OF MEETING**

As there was no other matter to be discussed, for which due notice had been given in accordance with the Act, the meeting concluded at 10.00 a.m. with a vote of thanks to the Chairman and the Board of Directors.

**Confirmed as a correct record,**

---

**ROBERT KOONG YIN LEONG**  
**CHAIRMAN**