

**PTT SYNERGY GROUP BERHAD**  
(“PTT” or “the Company”)  
[Registration No. 197101000134 (10493-P)]  
(Incorporated in Malaysia)

MINUTES OF THE FIFTY-SECOND ANNUAL GENERAL MEETING (“**52<sup>nd</sup> AGM**” OR “**THE MEETING**”) OF THE COMPANY HELD AT 2A-1-G, SPACE U8, NO. 6, PERSIARAN PASAK BUMI, TAMAN BUKIT JELUTONG, SEKSYEN U8, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON THURSDAY, 28 DECEMBER 2023 AT 10:00 A.M.

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<b>DIRECTORS PRESENT</b>	: Dato’ Abd Rahim bin Jaafar ( <i>Executive Chairman</i> ) Mr. Teo Swee Leng ( <i>Deputy Chairman</i> ) Mr. Teo Swee Phin ( <i>Managing Director</i> ) Datin Ng Fong Shiang ( <i>Executive Director</i> ) Dato’ Mahamed bin Hussain ( <i>Independent Non-Executive Director</i> ) Datuk Ir. Ruslan bin Abdul Aziz ( <i>Independent Non-Executive Director</i> ) Mr. Toh Seng Thong ( <i>Independent Non-Executive Director</i> )
<b>ABSENT WITH APOLOGY</b>	Dato’ Paul Lim Tau Ern ( <i>Independent Non-Executive Director</i> )
<b>MEMBERS PRESENT</b>	As per Attendance List
<b>PROXY HOLDERS PRESENT</b>	As per Attendance List
<b>BY INVITATION</b>	As per Attendance List
<b>IN ATTENDANCE</b>	Ms. Cathy Chew Kit Yee ( <i>Company Secretary</i> )

**CHAIRMAN**

Dato’ Abd Rahim bin Jaafar (“**Dato’ Chairman**”) was in the Chair. Dato’ Chairman welcomed all present to the 52<sup>nd</sup> AGM of the Company and called the Meeting to order at 10:00 a.m.

Dato’ Chairman proceeded to introduce the Directors, Company Secretary, representative from Messrs. Moore Stephens Associates PLT, the External Auditors and Chief Financial Officer, who were in attendance to the floor.

The Meeting noted that Dato’ Paul Lim Tau Ern, the Independent Non-Executive Director, extended his apologies for his absence from the Meeting.

**QUORUM**

With the requisite quorum being present pursuant to Clause 63 of the Company’s Constitution, Dato’ Chairman declared the Meeting duly convened.

The Meeting noted that the Company was using 21 December 2023 as the determinant date of the General Meeting Record of Depositors for the 52<sup>nd</sup> AGM.

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**NOTICE OF MEETING**

The Notice convening the Meeting dated 31 October 2023, having been circulated within the prescribed period, was taken as read with the permission of the Meeting.

**PROCEEDINGS AND VOTING PROCEDURES**

Dato' Chairman informed that the voting of the Meeting would be conducted by way of poll in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**"). Pursuant to the above and Section 330 of the Companies Act 2016 ("**the Act**"), Dato' Chairman exercised his rights to demand the votes on the resolutions set out in the Notice of the 52<sup>nd</sup> AGM to be conducted by way of poll to demonstrate shareholder democracy of one-share one-vote.

Ms. Cathy Chew Kit Yee, the Company Secretary briefed the Meeting on the proceedings of the Meeting. The voting process for the resolutions set out in the Notice of the 52<sup>nd</sup> AGM would be carried out after the discussion of the agenda items of the Meeting.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. was the Poll Administrator to conduct the polling process while Commercial Quest Sdn. Bhd. was the Independent Scrutineer to verify the poll results.

**1.0    AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2023")**

Dato' Chairman informed that the first item on the agenda was to receive the AFS 2023.

The Meeting noted that pursuant to Section 340(1)(a) of the Act, the AFS 2023 do not require formal approval from the shareholders and therefore this agenda item would not be put forward for voting.

Dato' Chairman then invited questions from the floor and there was no question raised.

**2.0    ORDINARY RESOLUTION 1  
APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS UP TO AN AGGREGATE AMOUNT OF RM250,000/- FOR THE PERIOD FROM 29 DECEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY TO BE HELD IN YEAR 2024**

Dato' Chairman informed that the second item on the agenda was to approve the payment of Directors' fees and benefits payable to the Directors up to an aggregate amount of RM250,000/- for the period from 29 December 2023 until the next AGM of the Company to be held in year 2024.

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Dato' Chairman then invited questions from the floor and there was no question raised.

**3.0 ORDINARY RESOLUTION 2**  
**RE-ELECTION OF DATIN NG FONG SHIANG, WHO RETIRED IN**  
**ACCORDANCE WITH CLAUSE 95 OF THE COMPANY'S CONSTITUTION, AND**  
**BEING ELIGIBLE, HAD OFFERED HERSELF FOR RE-ELECTION**

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Dato' Chairman informed that the third item on the agenda was to re-elect Datin Ng Fong Shiang, who retired at the 52<sup>nd</sup> AGM in accordance with Clause 95 of the Company's Constitution, and being eligible, had offered herself for re-election.

Dato' Chairman then invited questions from the floor and there was no question raised.

**4.0 ORDINARY RESOLUTIONS 3 TO 4**  
**RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO RETIRED IN**  
**ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S CONSTITUTION AND**  
**BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION: -**

**ORDINARY RESOLUTION 3 - MR. TEO SWEE LENG**  
**ORDINARY RESOLUTION 4 - MR. TOH SENG THONG**

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Dato' Chairman informed that the next item on the agenda was to re-elect Mr. Teo Swee Leng and Mr. Toh Seng Thong, who retired at the 52<sup>nd</sup> AGM in accordance with Clause 88 of the Company's Constitution, and being eligible, had offered themselves for re-election.

The Meeting noted that each re-election would be voted on individually.

Dato' Chairman then invited questions from the floor and there was no question raised.

**5.0 ORDINARY RESOLUTION 5**  
**RE-APPOINTMENT OF MESSRS. MOORE STEPHENS ASSOCIATES PLT AS**  
**THE COMPANY'S AUDITORS FOR THE ENSUING YEAR, AND TO**  
**AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

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Dato' Chairman informed that the next item on the agenda was to re-appoint Messrs. Moore Stephens Associates PLT as the Company's Auditors for the ensuing year and to authorise the Directors to fix their remuneration.

The Meeting noted that Messrs. Moore Stephens Associates PLT had indicated their willingness to continue in office as the Company's Auditors.

Dato' Chairman then invited questions from the floor and there was no question raised.

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**SPECIAL BUSINESS**

**6.0     ORDINARY RESOLUTION 6**  
**WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE ACT**

Dato' Chairman informed the Meeting that the next item on the agenda was a special business to approve Ordinary Resolution 6 in relation to the waiver of pre-emptive rights under Section 85 of the Act.

The Meeting noted that the Ordinary Resolution 6, if carried, and subject to the passing of Ordinary Resolution 7, the shareholders of the Company would waive their pre-emptive rights to be offered new ordinary shares to be issued by the Company pursuant to the Ordinary Resolution 7.

Dato' Chairman then invited questions from the floor and there was no question raised.

**7.0     ORDINARY RESOLUTION 7**  
**AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT**

Dato' Chairman informed the Meeting that the next item on the agenda was a special business to approve Ordinary Resolution 7 in relation to the authority to issue shares pursuant to the Act.

The Meeting noted that Ordinary Resolution 7, if carried, would provide flexibility to the Directors to undertake fundraising activities, including but not limited to placement of shares to fund the Company's current and/or future investment projects, working capital, repayment of bank borrowings, and/or acquisitions, by the issuance of shares in the Company to such persons at any time as the Directors may deem fit, without having to convene a separate general meeting to approve such authority. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

Dato' Chairman then invited questions from the floor and there was no question raised.

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**8.0 ORDINARY RESOLUTIONS 8 AND 9**

<b>ORDINARY RESOLUTION 8</b>	<b>- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' RRPT MANDATE"); AND</b>
<b>ORDINARY RESOLUTION 9</b>	<b>- PROPOSED NEW SHAREHOLDERS' MANDATE FOR ADDITIONAL RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED NEW SHAREHOLDERS' RRPT MANDATE")</b>

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Dato' Chairman informed the Meeting that the next two (2) items on the agenda were special businesses to approve Ordinary Resolution 8 and Ordinary Resolution 9 in relation to the proposed renewal of and new shareholders' mandates for recurrent related party transactions of a revenue or trading nature.

The Meeting noted that the full details of the aforesaid proposals were set out in the Circular to Shareholders dated 31 October 2023.

The Meeting also noted that the proposed adoption of Ordinary Resolution 8 and Ordinary Resolution 9 was to give mandates to the Company and its subsidiaries ("**the Group**") to enter into recurrent related party transactions of a revenue or trading nature, which are necessary for the Group's day-to-day operations subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Dato' Chairman further informed that the interested Directors are Mr. Teo Swee Leng, Mr. Teo Swee Phin and himself, and all of them had abstained and would continue to abstain from all deliberations and voting in respect of the Ordinary Resolution 8 and Ordinary Resolution 9. They had also undertaken to ensure that all interested parties and persons connected to them would abstain from voting in respect of their direct and/or indirect shareholdings on Ordinary Resolution 8 and Ordinary Resolution 9 at the Meeting.

Dato' Chairman then invited questions from the floor and there was no question raised.

**9.0 ANY OTHER ORDINARY BUSINESS**

There being no notice received for any other business to be transacted, the Meeting proceeded with the poll voting.

**CONDUCT OF POLL VOTING**

Dato' Chairman announced that the registration for attendance at the 52<sup>nd</sup> AGM was closed at 10:14 a.m. to facilitate the conduct of the poll.

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The Meeting was briefed on the procedure on the conduct of a poll and all shareholders, proxies and corporate representatives were requested to cast their votes.

After all votes have been cast, the Meeting was adjourned at 10:18 a.m. to facilitate the tabulation of votes and verification for the declaration of poll results.

**ANNOUNCEMENT OF THE POLL RESULTS**

The Meeting resumed at 10:37 a.m. for the announcement of the poll results.

Based on the report from the Independent Scrutineers, the Company Secretary announced the poll results as follows: -

Resolutions	Voted for		Voted Against	
	No. of Shares	%	No. of Shares	%
<b><u>Ordinary Resolution 1</u></b>  To approve the payment of Directors' fees and benefits payable to the Directors up to an aggregate amount of RM250,000/- for the period from 29 December 2023 until the next AGM of the Company to be held in year 2024.	157,084,496	99.9999	233	0.0001
<b><u>Ordinary Resolution 2</u></b>  To re-elect Datin Ng Fong Shiang, who retired in accordance with Clause 95 of the Company's Constitution, and being eligible, has offered herself for re-election.	157,084,496	99.9999	233	0.0001
<b><u>Ordinary Resolution 3</u></b>  To re-elect Mr. Teo Swee Leng, who retired in accordance with Clause 88 of the Company's Constitution, and being eligible, has offered himself for re-election.	121,081,497	99.9998	233	0.0002

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Resolutions	Voted for		Voted Against	
	No. of Shares	%	No. of Shares	%
<b><u>Ordinary Resolution 4</u></b>  To re-elect Mr. Toh Seng Thong, who is due to retire in accordance with Clause 88 of the Company's Constitution, and being eligible, has offered himself for re-election.	157,084,496	99.9999	233	0.0001
<b><u>Ordinary Resolution 5</u></b>  To re-appoint Messrs. Moore Stephens Associates PLT as the Company's Auditors for the ensuing year, and to authorise the Directors to fix their remuneration.	157,084,496	99.9999	233	0.0001
<b><u>Ordinary Resolution 6</u></b>  Waiver of Pre-Emptive Rights under Section 85 of the Act.	157,084,496	99.9999	233	0.0001
<b><u>Ordinary Resolution 7</u></b>  Authority to Issue Shares pursuant to the Act.	157,084,496	99.9999	233	0.0001
<b><u>Ordinary Resolution 8</u></b>  Proposed Renewal of Shareholders' RRPT Mandate.	23,298,515	99.9990	233	0.0010
<b><u>Ordinary Resolution 9</u></b>  Proposed New Shareholders' RRPT Mandate.	23,298,515	99.9990	233	0.0010

Based on the poll results, Dato' Chairman declared that the following resolutions be **CARRIED**: -

**ORDINARY RESOLUTION 1**

*"**THAT** the Directors' fees and benefits payable to the Directors up to an aggregate amount of RM250,000/- for the period from 29 December 2023 until the next AGM of the Company to be held in year 2024, be and are hereby approved."*

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**ORDINARY RESOLUTION 2**

**"THAT** Datin Ng Fong Shiang who retired in accordance with Clause 95 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

**ORDINARY RESOLUTION 3**

**"THAT** Mr. Teo Swee Leng who retired in accordance with Clause 88 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

**ORDINARY RESOLUTION 4**

**"THAT** Mr. Toh Seng Thong who retired in accordance with Clause 88 of the Company's Constitution, and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

**ORDINARY RESOLUTION 5**

**"THAT** the retiring Auditors, Messrs. Moore Stephens Associates PLT be re-appointed as the Company's Auditors for the ensuing year, and that authority be and is hereby given to the Directors to fix their remuneration."

**ORDINARY RESOLUTION 6**

**- WAIVER OF PRE-EMPTIVE RIGHTS UNDER SECTION 85 OF THE ACT**

**"THAT** pursuant to Section 85 of the Act to be read together with Clause 50 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company arising from any issuance of new shares in the Company pursuant to the Act;

**AND THAT** subject to the passing of Ordinary Resolution 7, the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine."

**ORDINARY RESOLUTION 7**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE ACT**

**"THAT** contingent upon the passing of the Ordinary Resolution 6 on waiver of pre-emptive rights under Section 85 of the Act and subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, always provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum



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*(10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being;*

**AND THAT** *the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued on Bursa Malaysia Securities;*

**AND FURTHER THAT** *such authority shall commence immediately upon passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."*

**ORDINARY RESOLUTION 8**

**- PROPOSED RENEWAL OF SHAREHOLDERS' RRPT MANDATE**

**"THAT** *subject to the Main Market Listing Requirements of Bursa Malaysia Securities, approval be and is hereby given to the Group to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Parties as specified in Section 2.5(b) of the Circular to Shareholders dated 31 October 2023 provided that such transactions are: -*

- (i) recurrent transactions of a revenue or trading nature;*
- (ii) necessary for the Group's day-to-day operations;*
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and*
- (iv) not detrimental to the minority shareholders of the Company.*

**AND THAT** *such authority shall commence upon the passing of this resolution and shall continue to be in force until: -*

- (i) the conclusion of the next AGM of the Company following this AGM at which the Proposed Renewal of Shareholders' RRPT Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed;*
- (ii) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Act [but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or*
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;*

*whichever is earlier;*

**AND FURTHER THAT** *the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders' RRPT Mandate."*

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**ORDINARY RESOLUTION 9**

**- PROPOSED NEW SHAREHOLDERS' RRPT MANDATE**

**"*THAT*** subject to the Main Market Listing Requirements of Bursa Malaysia Securities, approval be and is hereby given to the Group to enter into and to give effect to the category of the new/additional recurrent related party transactions of a revenue or trading nature from time to time with the Related Parties as specified in Section 2.5(a) of the Circular to Shareholders dated 31 October 2023 provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Group's day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) not detrimental to the minority shareholders of the Company.

**AND THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until: -

- (i) the conclusion of the next AGM of the Company following this AGM at which the Proposed New Shareholders' RRPT Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after that date it is required to be held pursuant to Section 340(2) of the Act [but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is earlier;

**AND FURTHER THAT** the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed New Shareholders' RRPT Mandate."

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**CONCLUSION**

Dato' Chairman concluded the Meeting and thanked all present for their attendance. Dato' Chairman, on behalf of the Board, extended their gratitude to their loyal shareholders for their unwavering support and trust in the Management team. Dato' Chairman also expressed appreciation to customers, suppliers, bankers and business associates of the Group for their unwavering commitment. Last but not least, Dato' Chairman thanked the Group's dedicated employees for facilitating the execution of various strategies aimed at propelling the Group to greater heights.

The Meeting ended at 10:42 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- duly signed -

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CHAIRMAN  
DATO' ABD RAHIM BIN JAAFAR

Dated: 28 December 2023