

GRAND HOOVER BERHAD
("the Company")

[Registration No. 197101000134 (10493-P)]
(Incorporated in Malaysia)

MINUTES OF THE FIFTIETH ANNUAL GENERAL MEETING ("**50th AGM**" OR "**THE MEETING**") OF THE COMPANY HELD AT COURTYARD, SPACE U8, NO. 6, PERSIARAN PASAK BUMI, TAMAN BUKIT JELUTONG, SEKSYEN U8, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON TUESDAY, 28 DECEMBER 2021 AT 9:10 A.M.

DIRECTORS PRESENT : Dato' Abd Rahim bin Jaafar
(*Executive Chairman*)
Mr. Teo Swee Leng
(*Deputy Chairman*)
Mr. Teo Swee Phin
(*Managing Director*)
Tuan Sr. Hj. Mohd Farid bin Naim
(*Executive Director*)
Dato' Mahamed bin Hussain
(*Independent Non-Executive Director*)
Datuk Ir. Ruslan bin Abdul Aziz
(*Independent Non-Executive Director*)
Dato' Paul Lim Tau Ern
(*Independent Non-Executive Director*)

ABSENT WITH APOLOGIES : Mr. Toh Seng Thong
(*Independent Non-Executive Director*)

MEMBERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan
(*Company Secretary*)
Ms. Jessica Tee Hui Tian
(*Assisting the Company Secretary*)

CHAIRMAN

Dato' Abd Rahim bin Jaafar ("**Dato' Chairman**") was in the Chair. Dato' Chairman welcomed all present to the 50th AGM of the Company and called the Meeting to order at 9:10 a.m.

Dato' Chairman informed the Meeting that the Company has taken the necessary measures to ensure that the standard operating procedures on health and safety measures against the COVID-19 pandemic have been complied with.

The Meeting noted that Mr. Toh Seng Thong, one of the Independent Non-Executive Directors, was unable to join the Meeting and had sent his sincere apologies.

Dato' Chairman then proceeded to introduce the Directors, the Company Secretary, and the External Auditors, who were in attendance to the floor.

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QUORUM

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 the Record of Depositors as of 21 December 2021 for the 50th AGM.

NOTICE OF MEETING

The Notice convening the Meeting dated 29 October 2021 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

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.

Dato' Chairman informed that there were shareholders who were unable to participate in the Meeting, had appointed Dato' Chairman to vote on their behalf. Accordingly, Dato' Chairman would be voting as their proxy in accordance with their instructions, where indicated.

Dato' Chairman briefed the Meeting that there was no legal requirement for a proposed resolution to be seconded, hence, the Meeting would be taken through each item on the Agenda and the poll voting session would be conducted upon completion of the deliberation of all the Agenda items.

The Company Secretary then briefed the Meeting on the poll voting process.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. was the Poll Administrator to conduct the polling process, and 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 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

Dato' Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and the Auditors thereon ("**AFS 2021**").

Dato' then informed that the AFS 2021 was only meant for discussion and does not require formal approval from the shareholders and therefore would not be put forward to voting.

Dato' Chairman then invited questions from the floor in respect of the AFS 2021.

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Since there was no question from the floor, Dato' Chairman declared that the AFS 2021 be received.

2.0 ORDINARY RESOLUTION 1
APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES PAYABLE TO THE DIRECTORS UP TO AN AGGREGATE AMOUNT OF RM86,000/- FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees up to an aggregate amount of RM86,000/- for the financial year ended 30 June 2021.

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

3.0 ORDINARY RESOLUTION 2
APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES AND BENEFITS UP TO AN AGGREGATE AMOUNT OF RM198,000/- FOR THE PERIOD FROM 1 JULY 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY TO BE PAID QUARTERLY IN ARREARS

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees and benefits up to an aggregate amount of RM198,000/- for the period from 1 July 2021 until the next AGM of the Company to be paid quarterly in arrears.

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

4.0 ORDINARY RESOLUTIONS 3 – 10
RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 95 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:-

- **DATO' CHAIRMAN;**
- **MR. TEO SWEE PHIN;**
- **DATO' MAHAMED BIN HUSSAIN;**
- **DATUK IR. RUSLAN BIN ABDUL AZIZ;**
- **DATO' PAUL LIM TAU ERN;**
- **MR. TEO SWEE LENG;**
- **TUAN SR. HJ. MOHD FARID BIN NAIM; AND**
- **MR. TOH SENG THONG**

Dato' Chairman informed that the next item on the Agenda was to re-elect himself, Mr. Teo Swee Phin, Dato' Mahamed Bin Hussain, Datuk Ir. Ruslan Bin Abdul Aziz, Dato' Paul Lim Tau Ern, Mr. Teo Swee Leng, Tuan Sr. Hj. Mohd Farid Bin Naim and Mr. Toh Seng Thong who were retiring by casual vacancy, and

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being eligible, had offered themselves for re-election. The Meeting noted that each re-election would be voted on individually.

He then invited questions from the floor and there was no question raised.

5.0 ORDINARY RESOLUTION 11
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

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.

SPECIAL BUSINESS

6.0 ORDINARY RESOLUTION 12
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT
2016

Dato' Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 12 in relation to the authority to issue shares pursuant to the Companies Act 2016.

Dato' Chairman briefed the Meeting that the proposed adoption of the said Ordinary Resolution 12 was primarily to provide flexibility to the Directors to undertake fundraising activities, including but not limited to placement of shares for the funding of 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 incurring any further cost 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.

7.0 ORDINARY RESOLUTION 13

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**- PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE (“RRPTs”)**

Dato’ Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 13 in relation to the proposed renewal of shareholders’ mandate for RRPT (“**Proposed Renewal of Shareholders’ Mandate**”).

The Meeting noted that the proposed adoption of the said Ordinary Resolution 13 was to renew the shareholders’ mandate granted by the Company’s shareholders at the Extraordinary General Meeting held on 5 July 2021. The Proposed Renewal of Shareholders’ Mandate would enable the Company and its subsidiaries (“**the Group**”) to enter into any of the RRPTs 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.

The Meeting further noted that the interested Directors and Major Shareholders had abstained and would continue to abstain from all deliberations and voting on matters pertaining to the Proposed Renewal of Shareholders’ Mandate. They had also undertaken to ensure that persons connected to them would also abstain from voting in respect of their direct and/or indirect shareholdings on the Proposed Renewal of Shareholders’ Mandate at this Meeting.

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

8.0 ANY OTHER ORDINARY BUSINESS

The Meeting was advised that there was no other business to be transacted at this Meeting of which due notice had been given.

9.0 CONDUCT OF POLL VOTING

The Company Secretary explained the procedures on the conduct of poll voting at this juncture.

After the briefing on the poll voting process, Dato’ Chairman requested all shareholders and proxies to cast their votes.

The Meeting was adjourned to facilitate the completion of the verification for the declaration of poll results.

The poll results were counted by the Poll Administrator, Securities Services (Holdings) Sdn. Bhd. and were verified by the Independent Scrutineer, Commercial Quest Sdn. Bhd.

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10.0 DECLARATION OF POLL RESULTS

The Meeting resumed at 9:50 a.m. for the declaration of the poll results.

Dato' Chairman informed that the poll results from the Independent Scrutineers, Commercial Quest Sdn. Bhd. had been duly received.

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

Resolutions	Voted for		Voted Against	
	No. of Shares	%	No. of Shares	%
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees payable to the Directors up to an aggregate amount of RM86,000 for the financial year ended 30 June 2021	57,794,912	99.9983	1,000	0.0017
<u>Ordinary Resolution 2</u> To approve the payment of Directors' fees and benefits payable to the Directors up to an aggregate amount of RM198,000 for the period from 1 July 2021 until the next Annual General Meeting of the Company to be paid quarterly in arrears	57,794,912	99.9983	1,000	0.0017
<u>Ordinary Resolution 3</u> To re-elect Dato' Abd Rahim Bin Jaafar, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,794,912	99.9983	1,000	0.0017

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Resolutions (cont'd)	Voted for		Voted Against	
	No. of Shares	%		No. of Shares
<u>Ordinary Resolution 4</u> To re-elect Mr. Teo Swee Phin, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,795,912	100.0000	0	0.0000
<u>Ordinary Resolution 5</u> To re-elect Dato' Mahamed Bin Hussain, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,795,912	100.0000	0	0.0000
<u>Ordinary Resolution 6</u> To re-elect Datuk Ir. Ruslan Bin Abdul Aziz, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,794,912	99.9983	1,000	0.0017
<u>Ordinary Resolution 7</u> To re-elect Dato' Paul Lim Tau Ern, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,795,912	100.0000	0	0.0000
<u>Ordinary Resolution 8</u> To re-elect Mr. Teo Swee Leng, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,795,912	100.0000	0	0.0000

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Resolutions (cont'd)	Voted for		Voted Against	
	No. of Shares	%		No. of Shares
<u>Ordinary Resolution 9</u> To re-elect Tuan Sr. Hj. Mohd Farid Bin Naim, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,794,912	99.9983	1,000	0.0017
<u>Ordinary Resolution 10</u> To re-elect Mr. Toh Seng Thong, who is due to retire in accordance with Clause 95 of the Company's Constitution and being eligible, has offered himself for re-election	57,795,912	100.0000	0	0.0000
<u>Ordinary Resolution 11</u> 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	57,795,912	100.0000	0	0.0000
<u>Ordinary Resolution 12</u> Authority to Issue Shares pursuant to the Companies Act 2016	57,795,912	100.0000	0	0.0000
<u>Ordinary Resolution 13</u> Proposed Renewal of Shareholder's Mandate	5,528,512	100.0000	0	0.0000

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

ORDINARY RESOLUTION 1

*"**THAT** the payment of Directors' fees payable to the Directors up to an aggregate amount of RM86,000 for the financial year ended 30 June 2021, be and are hereby approved."*

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ORDINARY RESOLUTION 2

"THAT the payment of Directors' fees and benefits payable to the Directors up to an aggregate amount of RM198,000 for the period from 1 July 2021 until the next AGM of the Company to be paid quarterly in arrears, be and are hereby approved."

ORDINARY RESOLUTION 3

"THAT Dato' Abd Rahim Bin Jaafar 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 4

"THAT Mr. Teo Swee Phin 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 5

"THAT Dato' Mahamed Bin Hussain 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 6

"THAT Datuk Ir. Ruslan Bin Abdul Aziz 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 7

"THAT Dato' Paul Lim Tau Ern 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 8

"THAT Mr. Teo Swee Leng 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 9

"THAT Tuan Sr. Hj. Mohd Farid Bin Naim 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."

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ORDINARY RESOLUTION 10

"THAT Mr. Toh Seng Thong 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 11

"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 12

"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**") 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 (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 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 13

"THAT subject to Bursa Securities Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries ("**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 of the Circular to Shareholders dated 29 October 2021, 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.

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(the "**Mandate**");

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 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 the earlier;

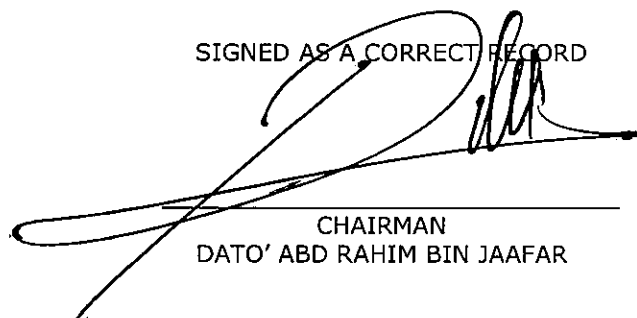
AND FURTHER THAT the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Mandate."

CONCLUSION

There being no other business to be transacted, Dato' Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 10:00 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRMAN
DATO' ABD RAHIM BIN JAAFAR

Dated: 28 December 2021