

**PTT SYNERGY GROUP BERHAD**  
**(formerly known as Grand Hoover Berhad)**  
**("the Company")**

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

MINUTES OF THE EXTRAORDINARY GENERAL MEETING ("**EGM**" OR "**THE MEETING**") OF THE COMPANY HELD ON A VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING AT THE BROADCAST VENUE AT THE MEETING ROOM OF THE COMPANY AT 2A-1-1(B), SPACE U8, NO. 6, PERSIARAN PASAK BUMI, TAMAN BUKIT JELUTONG, SEKSYEN U8, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON THURSDAY, 20 JANUARY 2022 AT 10:00 A.M.

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**DIRECTORS PRESENT AT THE BROADCAST VENUE** : Dato' Abd Rahim bin Jaafar  
(*Executive Chairman*)

Mr. Teo Swee Phin  
(*Managing Director*)

**DIRECTORS PRESENT REMOTELY VIA REMOTE** : Mr. Teo Swee Leng  
(*Deputy Chairman*)

**PARTICIPATION AND VOTING FACILITY**

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*)

Mr. Toh Seng Thong  
(*Independent Non-Executive Director*)

**MEMBERS** : As per Attendance List

**PROXY HOLDERS** : As per Attendance List

**INVITEES** : As per Attendance List

**IN ATTENDANCE** : Ms. Chua Siew Chuan  
(*Company Secretary*)

Ms. Tracy Tang Choi Peng  
(*Chief Financial Officer*)

Ms. Wong Shiau Wei  
(*Group Credit Control Manager*)

**OPENING**

Dato' Abd Rahim bin Jaafar ("**Dato' Chairman**") was in the Chair. Dato' Chairman welcomed all for participating remotely in the EGM of the Company from various locations through live streaming.

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Dato' Chairman informed the Meeting that in line with the National Recovery Plan announced by the Government and the Guidance Note and Frequently Asked Questions on the Conduct of General Meetings for Listed Issuers issued by Securities Commission Malaysia, the Board of Directors ("**Board**") of the Company had decided that the EGM be conducted on a virtual basis through live streaming and online remote voting from the Broadcast Venue using remote participation and voting facilities ("**RPV**"), without physical attendance by shareholders, proxies and corporate representatives.

Dato' Chairman proceeded to introduce the Director and the Company Secretary, who were present at the Broadcast venue. Dato' Chairman then introduced the remaining six (6) Directors as well as representatives from AmInvestment Bank Berhad and Messrs. Mah-Kamariyah & Philip Koh, who participated in this Meeting remotely.

### **QUORUM**

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

Dato' Chairman informed the Meeting that the Company was using 14 January 2022 as the determinant date of the General Meeting Record of Depositors, being the cut-off date for determining who should be entitled to participate in the EGM.

### **NOTICE OF MEETING**

The Notice convening the Meeting dated 31 December 2021, 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 Bursa Malaysia Securities Berhad Main Market Listing Requirements.

Dato' Chairman briefed the shareholders, proxies, and corporate representatives present virtually at the Meeting of their rights to ask questions and vote at the EGM.

The Meeting was informed that there were shareholders who could not participate in the Meeting remotely and had appointed him to vote on their behalf. Accordingly, Dato' Chairman would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

Dato' Chairman highlighted that as there was no legal requirement for a proposed resolution to be seconded, the shareholders may proceed to vote at their own time.

The voting session was made available to all shareholders, proxies, and corporate representatives from the start of the Meeting and had continued until the closure of the voting session to be announced. Shareholders, proxies, and corporate representatives may nonetheless proceed to cast and submit their votes after the resolution to be tabled at the EGM were read out.

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Dato' Chairman advised that the Company had taken all efforts to ensure smooth live streaming. However, the quality of the broadcast could be affected by the participants' own internet bandwidth connection and stability.

Dato' Chairman then invited the Company Secretary to give an overview of the polling and voting procedures at this Meeting.

The Company Secretary briefed the Meeting that the shareholders, proxies, and corporate representatives could use the text box facility under the RPV to transmit their questions real-time to the Chairman or the Board during the Meeting.

In the interest of time, the Board may not be able to address all questions received. The questions received would be grouped and combined to avoid repetition and may also be summarised for expediency. If there were a time constraint, the responses would be e-mailed to the respective shareholders and proxies at the earliest possible, after the EGM.

The Company Secretary informed that the Company had appointed SS E Solutions Sdn. Bhd. as the Poll Administrator to conduct the online electronic polling process. Commercial Quest Sdn. Bhd. was to act as the Independent Scrutineers to verify the poll results. All votes were to be submitted via Securities Services e-Portal (“**SSeP**”).

The step-by-step guide, together with a pre-recorded short audio clip on the online voting module within the SSeP, was played.

**1.0 ORDINARY RESOLUTION**

**- PROPOSED ACQUISITION BY GRAND HOOVER PROPERTY SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF PTT SYNERGY GROUP BERHAD (FORMERLY KNOWN AS GRAND HOOVER BERHAD), OF TEN (10) PARCELS OF SUBDIVIDED PLOTS REPRESENTED BY INDIVIDUAL TITLES MEASURING APPROXIMATELY 20.02 ACRES COMPRISED IN A FREEHOLD LAND HELD UNDER MASTER TITLE NO. H.S.(D) 13683, PTD 14020, MUKIM JERAM BATU, DAERAH PONTIAN, NEGERI JOHOR FOR A CASH CONSIDERATION OF RM43,603,560.00**

Dato' Chairman informed that the Meeting was convened to consider and vote on the ordinary resolution in respect of the Proposed Acquisition by Grand Hoover Property Sdn. Bhd. a wholly-owned subsidiary of PTT Synergy Group Berhad (formerly known as Grand Hoover Berhad), of ten (10) parcels of subdivided plots represented by individual titles measuring approximately 20.02 acres comprised in a freehold land held under master title No. H.S.(D) 13683, PTD 14020, Mukim Jeram Batu, Daerah Pontian, Negeri Johor for a cash consideration of RM43,603,560.00 (“**Proposed Acquisition**”).

The details of the proposal and full text of this resolution had been provided in the Circular to Shareholders dated 31 December 2021.

Dato' Chairman invited questions from the participants in respect of the Proposed Acquisition, but there were no questions raised.

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**CONDUCT OF POLL VOTING**

At this juncture, the step-by-step guide, together with a short audio clip on the online voting module, was again played. Then, shareholders, proxies, and corporate representatives were given five (5) minutes to submit their votes. After that, the Meeting proceeded with the casting of votes and verification of votes results by the independent scrutineers.

**ANNOUNCEMENT OF THE POLL RESULTS**

Upon verification of the poll results by the Scrutineers, the results of the poll voting, as follows, were shown on the screen:-

| Resolution  | Voted for     |        | Voted Against |      |
|---|---------------|--------|---------------|------|
|   | No. of Shares | %      | No. of Shares | %    |
| <b><u>Ordinary Resolution</u></b><br>Proposed Acquisition | 53,278,841    | 100.00 | 0             | 0.00 |

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

**ORDINARY RESOLUTION**

**PROPOSED ACQUISITION BY GRAND HOOVER PROPERTY SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF GRAND HOOVER BERHAD, OF TEN (10) PARCELS OF SUBDIVIDED PLOTS REPRESENTED BY INDIVIDUAL TITLES MEASURING APPROXIMATELY 20.02 ACRES COMPRISED IN A FREEHOLD LAND HELD UNDER MASTER TITLE NO. H.S.(D) 13683, PTD 14020, MUKIM JERAM BATU, DAERAH PONTIAN, NEGERI JOHOR FOR A CASH CONSIDERATION OF RM43,603,560.00 (“PROPOSED ACQUISITION”)**

*“THAT subject to the approval of all the relevant authorities and/or parties being obtained (if required) and the conditions precedent as set out in the conditional sale and purchase agreement dated 29 October 2021 (“SPA”) entered into between Grand Hoover Property Sdn. Bhd., a wholly-owned subsidiary of Grand Hoover (as the purchaser), Tropicana Industrial Park Sdn. Bhd. (as the landowner) and Tropicana Development (Johor Bahru) Sdn. Bhd. (as the developer), being obtained/fulfilled or waived (as the case may be), approval be and is given to the Company to undertake the Proposed Acquisition for a total cash consideration of RM43,603,560.00;*

**AND THAT** the Board of Directors of the Company (“**Board**”), be and is hereby authorised and empowered to give full effect to the Proposed Acquisition with full power to negotiate, approve, agree and/or assent to any conditions, variations, revaluations, modifications and/or amendments in any manner as may be required/permitted by the relevant authorities or deemed necessary by the Board, to deal with all matters incidental, ancillary to and/or relating thereto, to take all such steps and to execute and deliver and/or cause to be executed and delivered all such agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments,

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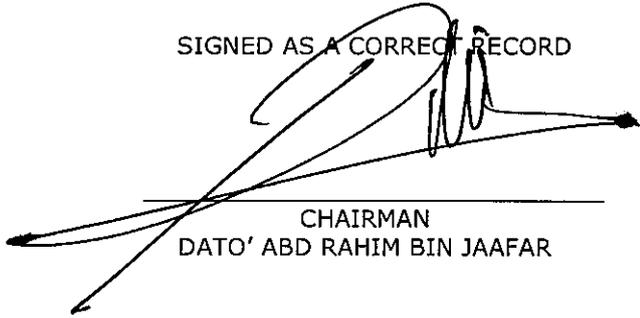
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*confirmations, declarations and/or guarantees to or with any party or parties, and to do all such acts, things, and matters as they may deem fit, necessary and/or expedient or in the best interests of the Company."*

**CONCLUSION**

There being no other business, Dato' Chairman concluded the Meeting at 10:25 a.m. and thanked all participants for their attendance.

SIGNED AS A CORRECT RECORD



CHAIRMAN  
DATO' ABD RAHIM BIN JAAFAR

Dated: 20 January 2022