

PTT SYNERGY GROUP BERHAD
(FORMERLY KNOWN AS GRAND HOOVER BERHAD)

("the Company")

[Registration No. 197101000134 (10493-P)]

(Incorporated in Malaysia)

MINUTES OF THE FIFTY-FIRST ANNUAL GENERAL MEETING ("**51st 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 WEDNESDAY, 28 DECEMBER 2022 AT 9:00 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*)
Dato' Paul Lim Tau Ern
(*Independent Non-Executive Director*)

ABSENT WITH APOLOGIES : Mr. Toh Seng Thong
(*Independent Non-Executive Director*)
Datuk Ir. Ruslan bin Abdul Aziz
(*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*)

CHAIRMAN

Dato' Abd Rahim bin Jaafar ("**Dato' Chairman**") was in the Chair. Dato' Chairman welcomed all present to the 51st AGM of the Company and called the Meeting to order at 9:00 a.m.

The Meeting noted that Mr. Toh Seng Thong and Datuk Ir. Ruslan bin Abdul Aziz, the Independent Non-Executive Directors, extended their apologies for not attending the Meeting.

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

QUORUM

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

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The Meeting noted that the Company was using the General Meeting Record of Depositors as of 21 December 2022 for the 51st AGM.

NOTICE OF MEETING

The Notice convening the Meeting dated 31 October 2022 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 ("**Bursa Malaysia Securities**"). Pursuant to the above and Section 330 of the Companies Act 2016 ("**the Act**"), the Chairman exercised his right to direct the vote on the resolutions set out in the Notice of the Meeting to be conducted by way of poll to demonstrate shareholder democracy of one-share one-vote.

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.

The Meeting noted that there was no legal requirement for a proposed resolution to be seconded, hence, Dato' Chairman would be taking the Meeting 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 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2022")

Dato' Chairman informed that the first item on the Agenda was to receive the AFS 2022.

Dato' Chairman then informed that the AFS 2022 was only meant for discussion and did not require formal approval from the shareholders and therefore would not be put forward for voting.

Dato' Chairman then invited questions from the floor in respect of the AFS 2022.

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Since there was no question from the floor, Dato' Chairman declared that the AFS 2022, be received.

2.0 ORDINARY RESOLUTION 1

APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS UP TO AN AGGREGATE AMOUNT OF RM309,600/- FOR THE PERIOD FROM 29 DECEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2023

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees and benefits payable to the Directors up to an aggregate amount of RM309,600/- for the period from 29 December 2022 until the next Annual General Meeting of the Company to be held in year 2023.

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

3.0 ORDINARY RESOLUTIONS 2 to 4

RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION: -

- **DATUK IR. RUSLAN BIN ABDUL AZIZ;**
- **DATO' PAUL LIM TAU ERN; AND**
- **TUAN SR. HJ. MOHD FARID BIN NAIM**

Dato' Chairman informed that the next item on the Agenda was to re-elect Datuk Ir. Ruslan bin Abdul Aziz, Dato' Paul Lim Tau Ern and Tuan Sr. Hj. Mohd Farid bin Naim who were retiring 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.

4.0 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

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.

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

SPECIAL BUSINESS

5.0 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 the Ordinary Resolution 6 in relation to the waiver of pre-emptive rights under Section 85 of the Act.

Dato' Chairman further briefed the Meeting that the Ordinary Resolution 6, if carried, and subject to the passing of Ordinary Resolution 7, will waive the pre-emptive rights to be offered new shares to be issued by the Company pursuant to Ordinary Resolution 7.

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

6.0 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 the Ordinary Resolution 7 in relation to the authority to issue shares pursuant to the Act.

Dato' Chairman briefed the Meeting that the proposed adoption of the Ordinary Resolution 7 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 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 Annual General Meeting of the Company.

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

7.0 ORDINARY RESOLUTION 8
- PROPOSED NEW AND 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 to approve the Ordinary Resolution 8 in relation to the proposed new and renewal of shareholders' mandate for RRPTs.

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The Meeting noted that the proposed adoption of the Ordinary Resolution 8 was to give a mandate to 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.

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

CONDUCT OF POLL VOTING

Dato' Chairman announced that the registration for attendance at the Meeting was closed at 9:12 a.m. to facilitate the conduct of a poll. The Company Secretary explained the procedures on the conduct of poll voting.

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

The Meeting was adjourned at 9:17 a.m. 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.

DECLARATION OF POLL RESULTS

The Meeting resumed at 9:27 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 Scrutineers, the Company Secretary announced the poll results as follows: -

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Resolutions	Voted for		Voted Against	
	No. of Shares	%	No. of Shares	%
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees and benefits payable to the Directors up to an aggregate amount of RM309,600/- for the period from 29 December 2022 until the next Annual General Meeting of the Company to be held in year 2023	53,764,000	100.0000	0	0.0000
<u>Ordinary Resolution 2</u> To re-elect Datuk Ir. Ruslan bin Abdul Aziz who is due to retire in accordance with Clause 88 of the Company's Constitution	53,764,000	100.0000	0	0.0000
<u>Ordinary Resolution 3</u> To re-elect Dato' Paul Lim Tau Ern who is due to retire in accordance with Clause 88 of the Company's Constitution	53,764,000	100.0000	0	0.0000
<u>Ordinary Resolution 4</u> To re-elect Tuan Sr. Hj. Mohd Farid bin Naim who is due to retire in accordance with Clause 88 of the Company's Constitution	53,764,000	100.0000	0	0.0000
<u>Ordinary Resolution 5</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	53,764,000	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 6</u>				
Waiver of Pre-Emptive Rights under Section 85 of the Act	53,764,000	100.0000	0	0.0000
<u>Ordinary Resolution 7</u>				
Authority to Issue Shares pursuant to the Act	53,764,000	100.0000	0	0.0000
<u>Ordinary Resolution 8</u>				
Proposed New and Renewal of Shareholders' Mandate for RRPTs	1,534,100	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 Directors' fees and benefits payable to the Directors up to an aggregate amount of RM309,600/- for the period from 29 December 2022 until the next Annual General Meeting of the Company to be held in year 2023, be and are hereby approved."

ORDINARY RESOLUTION 2

"THAT Datuk Ir. Ruslan bin Abdul Aziz 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 3

"THAT Dato' Paul Lim Tau Ern 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 Tuan Sr. Hj. Mohd Farid bin Naim 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."

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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 (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."*

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ORDINARY RESOLUTION 8

- PROPOSED NEW AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPTs

*"**THAT** subject to the Main Market Listing Requirements of Bursa Malaysia Securities, 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 RRPTs from time to time with the Related Parties as specified in Section 2.5 of the Circular to Shareholders dated 31 October 2022, 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.*

*(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."*

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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 9:32 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

- duly signed -

CHAIRMAN
DATO' ABD RAHIM BIN JAAFAR

Dated: 28 December 2022