

**NI HSIN GROUP BERHAD**  
**(formerly known as Ni Hsin Resources Berhad)**  
(Registration No. 200401014850 (653353-W))

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AS A FULLY VIRTUAL MEETING THROUGH VOTE2U ONLINE MEETING PLATFORM AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) ON MONDAY, 23 MAY 2022 AT 2.00 P.M.

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**PRESENT:**

**DIRECTORS PARTICIPATING VIA VIDEO CONFERENCING**

Encik Sofiyan Bin Yahya	- Independent Non-Executive Chairman
Encik Rizvi Bin Abdul Halim	- Executive Director
Ms Ng Shwu Ching	- Executive Director
Mr Lai Kian Huat	- Executive Director
Ms Khoo Wuan Ru	- Executive Director
Mr Ler Leong Keh	- Independent and Non-Executive Director
Dato' Seri Rosman Bin Mohamed	- Independent and Non-Executive Director
Ms Poo Chii Miin @ Chermaine Poo	- Independent and Non-Executive Director

**ABSENT WITH APOLOGIES:**

Mr Leow Chan Kiang	- Independent and Non-Executive Director
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**IN ATTENDANCE VIA VIDEO CONFERENCING**

Ms Tan Ai Ning	- Company Secretary
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**SHAREHOLDERS AND PROXIES**

As per Attendance List

**BY INVITATION**

As per Attendance List

The shareholders and proxyholders (collectively referred to as "**Members**"), and invitees who attended the Eighteenth Annual General Meeting ("**18<sup>th</sup> AGM**" or "**the Meeting**") are set out in the Attendance Lists attached and shall form an integral part of these Minutes.

**INTRODUCTION BY THE CHAIRMAN**

The Chairman, Encik Sofiyan Bin Yahya welcomed all Members and invitees present at the 18<sup>th</sup> AGM conducted fully virtual via online meeting platform with its domain address registered in Malaysia which is in compliance with Section 327 of the Companies Act 2016 ("**the Act**") and Clause 64 of the Constitution of the Company.

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The registered shareholders, proxyholders and the corporate representatives were reminded that as discussion that transpires in the Meeting was deemed confidential, any form of recording of the Meeting, was therefore strictly prohibited.

**QUORUM**

The Company Secretary confirmed that a quorum was present for the Meeting pursuant to Clause 73 of the Company's Constitution. With the requisite quorum being present, the Chairman called the Meeting to order at 2.00 p.m..

**INTRODUCTION OF BOARD MEMBERS**

The Chairman then proceeded to introduce the Directors, Company Secretary and External Auditors who participated the Meeting virtually to the shareholders. The Chairman extended apologies to all present on behalf of Mr Leow Chan Khiang ("**Mr Leow**") for the absence of Mr Leow in the Meeting.

**NOTICE AND SUMMARY OF PROXIES FORMS**

The Notice of the Meeting having been circulated within the prescribed period, was with the permission of the shareholders taken as read.

As part of good governance, the Chairman reported that the Company had received in total 10 proxy forms from the shareholders for a total of 108,075,832 ordinary shares representing 20.27% of the total number of issued shares of the Company. Out of those, there were 6 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares represented stood at 44,157,832 ordinary shares representing 8.28% of the total number of issued shares of the Company.

The Chairman informed the Members of their right to participate at this Meeting by transmitting their questions in real time via the messaging window at any time throughout the Meeting until the announcement on closure of the question and answer ("**Q&A**") session.

**POLLING AND ADMINISTRATIVE GUIDE**

The Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements ("**Listing Requirements**") of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the Notice of the 18<sup>th</sup> AGM must be voted by poll.

Accordingly, the Chairman, in his capacity as Chairman of the Meeting, demanded for a poll to be taken on all the resolutions set out in the Notice of the 18<sup>th</sup> AGM pursuant to the Constitution of the Company.

To facilitate the poll process, the Company had appointed Agmo Digital Solutions Sdn. Bhd. as Poll Administrator to conduct the poll voting electronically and Lawco Corporate Services Sdn. Bhd. as the Independent Scrutineers to verify the poll results. The results of the poll voting will be announced after the Independent Scrutineer has verified the poll results upon closure of the voting session.

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The Members were informed that the voting on the resolutions was available at any time throughout the Meeting until the closure of the voting session. The Meeting was then briefed on the electronic and remote poll voting process via video presentation.

**AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon, which have been circulated to all shareholders for the prescribed period, were tabled for discussion.

The Chairman informed that this Agenda item was meant for discussion only and would not be put to vote as approval from the shareholders was not required pursuant to Section 340(1) of the Act. The Chairman invited the Members to transmit their questions in real time via the messaging window and informed that questions will be responded during the Q&A session.

Thereafter, the Chairman went through each of the motions set out in the Notice of the 18<sup>th</sup> AGM.

Mr Leow who was retiring pursuant to Clause 95 of the Constitution of the Company, had expressed his intention not to seek for re-election at the 18<sup>th</sup> AGM as stipulated in the Notice of the 18<sup>th</sup> AGM. The Chairman, on behalf of the Board, expressed their appreciation to Mr Leow for his immense contribution to the Group.

The Q&A session was commenced after all the resolutions have been tabled to the Meeting.

**QUESTION AND ANSWER SESSION**

It was noted that the Company had received questions from the Members during the Meeting via messaging window. The questions raised were succinctly addressed by the Chairman. The salient questions raised were as follows:-

**1. Will the Company provide electronic money voucher or food voucher to the shareholders?**

There would be no distribution of door gift, electronic voucher or food voucher to shareholders who participated at the AGM as described in the Administrative Guide of 18<sup>th</sup> AGM. The Management will strive to improve the performance of the Group so as to reward all shareholders in the near future with dividends.

**2. How much does the Company spend for conducting the virtual AGM?**

The cost incurred to conduct the virtual AGM was determined by the cost of services acquired. The main cost savings in holding a virtual AGM was the rental cost for the physical venue.

After addressing the questions received, the Chairman informed the Meeting of the closure of Q&A session.

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The Chairman informed the Meeting that the voting session would be closed after 10 minutes and invited the Members to cast their vote.

The Chairman further informed that the outcome of the poll would be announced after a short break as it would take some time for the Independent Scrutineers to tabulate the results of the poll. The Meeting was then adjourned at 2.20 p.m. for the votes to be counted and to enable the Independent Scrutineers to tabulate the results of the poll.

The Meeting resumed at 3.04 p.m. for announcement of the results of the poll.

**POLL RESULTS**

The Chairman announced the results of the poll as follows:-

Ordinary Resolution 1	Votes in favour		Votes against		Result
	No. of votes	%	No. of votes	%	
To approve the payment of Directors' fees and benefits payable to the Directors of the Company and its subsidiaries up to an aggregate amount of RM550,000.00 for the period from 24 May 2022 until the conclusion of the next Annual General Meeting of the Company.	15,022,729	99.8909	16,403	0.1091	Carried

It was RESOLVED:-

THAT the payment of Directors' fees and benefits payable to the Directors of the Company and its subsidiaries up to an aggregate amount of RM550,000.00 from 24 May 2022 until the next AGM of the Company be and is hereby approved.

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<b>Ordinary Resolution 2</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
To re-elect Encik Rizvi Bin Abdul Halim who is retiring pursuant to Clause 95 of the Constitution of the Company	120,420,259	99.9934	7,998	0.0066	Carried

It was RESOLVED:-

THAT Encik Rizvi Bin Abdul Halim who retired pursuant to Clause 95 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

<b>Ordinary Resolution 3</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
To re-elect Ms Khoo Wuan Ru who is retiring pursuant to Clause 102 of the Constitution of the Company	26,397,261	99.9697	7,996	0.0303	Carried

It was RESOLVED:-

THAT Ms Khoo Wuan Ru who retired pursuant to Clause 102 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

<b>Ordinary Resolution 4</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
To re-elect Ms Poo Chii Miin @ Chermaine Poo who is retiring pursuant to Clause 102 of the Constitution of the Company	120,420,261	99.9934	7,996	0.0066	Carried

It was RESOLVED:-

THAT Ms Poo Chii Miin @ Chermaine Poo who retired pursuant to Clause 102 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

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<b>Ordinary Resolution 5</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
To re-elect Dato' Seri Rosman Bin Mohamed who is retiring pursuant to Clause 102 of the Constitution of the Company	120,420,259	99.9934	7,998	0.0066	Carried

It was RESOLVED:-

THAT Dato' Seri Rosman Bin Mohamed who retired pursuant to Clause 102 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

<b>Ordinary Resolution 6</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
To re-elect Mr Ler Leong Keh who is retiring pursuant to Clause 102 of the Constitution of the Company	120,420,261	99.9934	7,996	0.0066	Carried

It was RESOLVED:-

THAT Mr Ler Leong Keh who retired pursuant to Clause 102 of the Constitution of the Company be and is hereby re-elected as Director of the Company.

<b>Ordinary Resolution 7</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration	118,670,908	98.5403	1,757,890	1.4597	Carried

It was RESOLVED:-

THAT KPMG PLT be and is hereby re-appointed as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration.

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<b>Ordinary Resolution 8</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares	120,420,149	99.9933	8,108	0.0067	Carried

It was RESOLVED:-

THAT pursuant to Clause 10(d) of the Constitution of the Company and Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company to such persons, at any time until the conclusion of the next AGM 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 (excluding treasury shares) to be issued does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.

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

<b>Ordinary Resolution 9</b>	<b>Votes in favour</b>		<b>Votes against</b>		<b>Result</b>
	<b>No. of votes</b>	<b>%</b>	<b>No. of votes</b>	<b>%</b>	
Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares	120,426,346	99.9984	1,911	0.0016	Carried

It was RESOLVED:-

THAT subject to the Act, the provisions of the Constitution of the Company, the Listing Requirements of Bursa Securities and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to utilise an amount not exceeding the audited retained profits of the Company to purchase such amount of ordinary shares in 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, necessary and expedient in the interest of the Company, provided that:-

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);

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- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company at the time of purchase; and
- (c) the authority conferred by this resolution shall continue to be in force until:-
  - (i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
  - (ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
  - (iii) revoked or varied by an ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

- (a) distribute the shares as share dividends to the shareholders; and/or
- (b) resell the shares or any of the shares on Bursa Securities; and/or
- (c) transfer the shares or any of the shares for the purposes of or under an employees' shares scheme; and/or
- (d) transfer the shares or any of the shares as purchase consideration; and/or
- (e) cancel all the ordinary shares so purchased; and/or
- (f) sell, transfer or otherwise use the shares for such other purposes as allowed by the Act.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including executing all such documents as may be required) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the said Directors may deem fit and expedient in the best interests of the Company.



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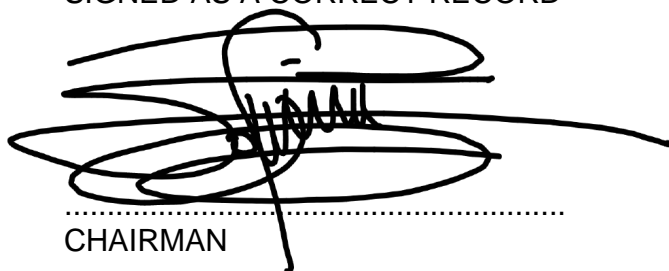
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**CONCLUSION OF MEETING**

There being no other business to be transacted, the Meeting concluded at 3.05 p.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD

A large, stylized handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right. The signature is written over a dotted line.

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CHAIRMAN