

**RHONE MA HOLDINGS BERHAD**  
[Registration No. 201401040077 (1116225-A)]

MINUTES OF THE EIGHTH ANNUAL GENERAL MEETING OF RHONE MA HOLDINGS BERHAD HELD AT ATLANTA EAST, LEVEL 3, HOTEL ARMADA PETALING JAYA, LOT 6, LORONG UTARA C, SECTION 52, 46200 PETALING JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 14 JUNE 2022 AT 10.00 A.M.

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**PRESENT**

**DIRECTORS**

Dato' Hamzah Bin Mohd Salleh  
(Chairman of the Meeting and  
Independent Non-Executive Director)

Dr Lim Ban Keong - Shareholder and Corporate Representative of  
(Group Managing Director) Blue Advantage Sdn. Bhd.

Mr Foong Kam Weng - Shareholder  
(Executive Director)

Dr Yip Lai Siong - Shareholder  
(Executive Director)

Mr Martin Jeyaratnam A/L Thiagaraj - Shareholder  
(Independent Non-Executive Director)

Mr Teoh Chee Yong  
(Independent Non-Executive Director)

Puan Rahanawati Binti Ali Dawam - Shareholder  
(Independent Non-Executive Director)

**IN ATTENDANCE**

Ms Tan Ai Ning - Company Secretary

**SHAREHOLDERS**

As per the Attendance List

**PROXIES**

As per the Attendance List

**BY INVITATION**

As per the Attendance List

**RHONE MA HOLDINGS BERHAD**

**[Registration No. 201401040077 (1116225-A)]**

**Minutes of the Eighth Annual General Meeting held on 14 June 2022**

The shareholders, proxies and invitees who attended the Meeting are set out in the Attendance Lists attached and shall form an integral part of this Minutes.

**1. CHAIRMAN**

The Chairman, Dato' Hamzah Bin Mohd Salleh welcomed all shareholders, proxy holders and invitees to the Eighth Annual General Meeting ("**8th AGM**") of the Company and introduced his fellow Board members and the Company Secretary to the shareholders.

The Chairman then invited Dr Lim Ban Keong ("**Dr Lim**"), the Managing Director of the Company and its subsidiaries (collectively referred to as "**the Group**") and Mr Calvin Chan Yan San, the Finance Director of the Group to give a brief presentation of the Group's corporate overview, covering the milestone, group structure, key events, business updates and expansion plans, business performances, products and services offered as well as financial performance.

**2. QUORUM**

The Company Secretary confirmed that a quorum was present pursuant to the Constitution of the Company.

With the requisite quorum being present, the Chairman called the meeting to order at 10.39 a.m.

**3. SUMMARY OF PROXIES RECEIVED**

As part of good corporate governance, the Company Secretary informed the meeting that the Company had received in total 9 proxy forms from shareholders for a total of 81,795,493 ordinary shares representing 36.97% of the total issued shares of the Company.

**4. RIGHTS OF SHAREHOLDERS/PROXIES**

The Chairman of the meeting informed the shareholders/proxies that they are encouraged to participate, speak and vote in this meeting.

**5. NOTICE**

With the consent of the meeting, the Notice convening the meeting having been circulated for the prescribed period was taken as read. The Chairman then proceeded with the business of the meeting.

**6. RESOLUTIONS TO BE VOTED BY POLL**

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 8th AGM must be voted by poll. Pursuant to Clause 77 of the Constitution of the Company, the Chairman then demanded for a poll to be taken for all the resolutions set forth in the Notice of the 8th AGM. The Chairman of the meeting also informed the meeting that Messrs Kalis & Co has been appointed as the Independent Scrutineers to facilitate the polling process.

The Chairman further informed that the meeting shall go through all the motions and proceed with the polling process after the last motion has been tabled. At the request of the Chairman, the Company Secretary then briefed the meeting on the polling procedure.

After the briefing on the polling procedure by the Company Secretary, the Chairman then proceeded with the resolutions set in the Notice of the 8th AGM.

**7. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021**

The Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2021 together with the Directors' and Auditors' Report thereon were tabled at the meeting for discussion.

The Chairman of the meeting informed the meeting that the Audited Financial Statements for the financial year ended 31 December 2021 were meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval from the shareholders of the Company.

The Chairman of the meeting then invited questions from the floor and took cognizance of the following enquiries, proposals and/or suggestions by shareholders and proxies during the meeting:-

**A. Production and distribution of vaccines**

- The Group does not produce own vaccines as it procures and imports vaccines from reputational multinational companies ("MNCs") for distribution. Rhone Ma Malaysia Sdn. Bhd. ("RMM"), a wholly-owned subsidiary of the Company had secured the distributorship from CEVA Sante Animale S.A. and CEVA Animal Health Malaysia Sdn. Bhd. ("collectively referred to as "CEVA"), Zoetis Malaysia Sdn. Bhd. ("ZMSB") and Boehringer Ingelheim Vetmedica GMBH ("BIV") for the distribution of CEVA's animal health products related to swine, ZMSB's animal health products related to poultry and BIV's animal health products related to companion animals.

**B. Does the Group manufacture its own animal health products?**

- The Group manufactures the animal health and nutrition products under its own brand name in which the Good Manufacturing Practices-compliant (“GMP”) Plants are located at the headquarters in Petaling Jaya, Selangor Darul Ehsan and Nilai, Negeri Sembilan.

**C. Profit margin for the results of the first quarter ended 31 March 2022 does not commensurate with revenue**

- The squeeze in profit margins was due to increase prices of the commodities during the quarter arising from the inflationary pressures. If the commodity prices drag on, logically would normally pass on the cost increase to the customers. However, it would also depend on other factors such as market forces, economic situation and government policies.

**D. Reasons for the Group to have own warehouse**

- Having own warehouse has resulted the Group to (i) rely less on third-party warehouses as certain products handled by the Group requires certain level of compliance standards; (ii) more control over distribution of the products especially during the lockdowns imposed by the Government of Malaysia; (iii) increased storage capacity and this has reflected in the increase of sales as well as storage transactions; and (iv) reduce cost of third party logistics rental thus enable the Group to channel extra funds to other growth plans.

**E. Are the pharmaceutical items for animals produced by the Company substitutes the pharmaceutical items imported from overseas?**

- The pharmaceutical products produced by the Company would not substitute the products imported from overseas, unless the overseas supplier discontinue the production of such products, then the Company is required to produce those items in place of the discontinued products.

**F. Would it be worthwhile to produce dairy locally as compared to import from overseas, in particular New Zealand and Australia?**

- With the Company’s existing dairy farming operations, it is well-positioned to process its dairy farming products i.e. A2 milk which aids milk intolerance. The Company is planning to set up own milk processing and pasteurisation plant which is envisioned to fit into Rhone Ma’s aim to launch its own dairy milk for end consumers.

**G. What is the capacity of the cattle herds based on the current land available as the Company plans to increase cattle herds from the current 300 to 500?**

- The maximum capacity for the current land available is 500 herds. The Company is in the midst of assessing the feasibility of further expansion the land and will keep public updated as and when the plan is finalised.

**H. Constraints of increasing the herds capacity**

- There is no constraint of increasing the herds capacity. Nonetheless, the Company has plan on these scale of expansion and thereafter source for the land which most suit the plan.

**I. Capital expenditure required for the milk processing plant**

- The private placement exercise has raised proceeds of about RM13.46 million and capital expenditure of RM7.5 million had been projected for the purpose of establishing the milk processing plant and RM2.5 million will be utilised for marketing expenses in order to raise market and brand awareness for milk products under its own brand name.

**J. How would the global food inflation, especially increase in poultry farming cost affect the Group's business going forward?**

- Poultry is one of the major contribution to the Group's revenue and concerns arise with rising of raw material prices and challenges faced by the poultry industry. Hence, the Group's business will eventually be impacted.
- Nonetheless, the Group possess a technically competent team in the animal healthcare industry with a wide range of experience and expertise which would help the Group ride through these challenges and allow the team to learn from the crisis.
- With the knowledge gained throughout the journey, the Group has evolved, transformed and diversified its business to become a total solution provider which allowed the Group's revenue not only derives from its poultry segment, but also from pets, feed additives and food ingredients. Hence, the current economic environment is manageable so long the issue does not persist.

**K. Reasons for the increase of net loss on realised foreign currency exchange and strategy to mitigate the loss going forward?**

- The Group's net loss on realised foreign currency exchange from RM512,110 in year 2020 to RM931,066 in year 2021 was considered minimal as compared to the total revenue as majority of the Group's purchases are transacted in foreign currency.
- Nonetheless, the Group will continue monitor the foreign currency fluctuations and enter into foreign exchange spot contracts to hedge against the foreign currency fluctuation risk, as and when necessary.

**L. Currency for the foreign transactions**

- Majority of the Group's transactions are transacted primarily in United States Dollar and Euro.

**M. Agriculture tax incentives for the dairy farms**

- The Group is keen and exploring the requirements to obtain an agriculture tax incentive in Malaysia.
- The Group had been granted with government grant of approximately RM720,000 and had subsequently claimed and utilised approximately RM400,000 for the dairy farming purpose in year 2021.

**N. Would the Group consider exploring vegan products such as artificial meats and dairy-free milk?**

- It would be an exciting development and the Group will explore new technologies and trends in this new business. This too provide an opportunity for the Group to further understand its consumer market and broaden the customer base as and when the opportunity arises.

**O. Reason for the decline in Profit before Tax for the dairy segment as reflected under “Others” in the financial results for the past 2 quarters?**

- The “Others” segment in the financial results does not comprises solely the dairy business but also include other aspects such as provision of services for human healthcare and expenses incurred by the Company as an investment holding company which subsequently recorded a loss.

**P. Profit for the dairy segment**

- Revenue generated from dairy segment in the first quarter of year 2022 was approximately RM100,000.

**Q. Compliance to the national minimum wage**

- The Group has complied with the national minimum wage of RM1,500 per month effective 1 May 2022. Given that the Group does not have many staffs that are paid below the minimum wage, such compliance would only have minimal impact to the Group.

**R. Actual production capacity per annum for the Nilai GMP Compliant Plant**

- The Nilai GMP Compliant Plant which had commenced operations in April 2021 is estimated to have a full production capacity of 2,500 tonnes per annum. Presently, the plant is running at more than 35% capacity.

**S. Plans for the Company to increase its shareholdings in A2 Fresh Holdings Sdn. Bhd. (Formerly known as A2 Fresh Sdn Bhd) (“A2F”)**

- The Company would assess the feasibility of increasing its shareholdings in A2F as and when the opportunities arise. Presently, the strong collaboration with the partners and the partners’ expertise allowed the Group to focus on expanding the A2F.

**T. Status of increasing the existing cattle by additional 200**

- The Company is conducting the feasibility study to determine the best approach in increasing the amount of cattle as number of factors need to be taken into consideration.
- Options available for the expansion include outright import the cattle from overseas; own farm breeding; or collaborate with other farms to obtain milk produced rather than owning cattle.

**U. Is order secured / to be secured for the additional capacity produced under the animal health products by end of year 2023**

- The Company does not have secured orders for the animal health products.

**V. Does the segment of “Animal Health” consists only of vaccines?**

- The “Animal Health” segment comprises all range of health product for the livestock and companion animal which include vaccines; pharmaceuticals such as health supplement; and feed additives e.g. nutritional supplements and personal care products for pets.

**W. Revenue from pet segment**

- The pet segment contributes approximately 30% of the total revenue in year 2021. The segmental reporting of animal health is not only for farm animals but also includes pets.

**X. Status update on the joint venture agreement with Kulim (Malaysia) Berhad**

- The joint venture arrangement with Kulim (Malaysia) Berhad is still under evaluation stage.

**Y. Product positioning for milk products**

- The Group aims to produce pasteurised milk and A2 milk through its own milk processing plant and to sell the products through retail shops. The Group intends to position the milk product as a premium brand; however, decision would be made upon conducting market surveys.

**Z. Business model of dairy segment**

- Milk produced is mainly selling through wholesalers and some through milk processing plant.

**AA. Chances of not going ahead with establishing the milk processing plant**

- The Company had raised funds through its private placement exercise for the purpose of funding of the milk processing plant. As such, the Company is required to utilise the proceeds as planned and is confident that the milk processing plant would contribute positively to the Company in the near future.

**8. ORDINARY RESOLUTION 1**

**FINAL SINGLE-TIER DIVIDEND OF 1.0 SEN PER ORDINARY SHARE**

The meeting was informed that the first resolution of the Agenda was to approve the payment of Final Single-Tier Dividend of 1.0 sen per ordinary share in respect of the financial year ended 31 December 2021.

**9. ORDINARY RESOLUTION 2**

**DIRECTOR'S FEE TO DATO' HAMZAH BIN MOHD SALLEH, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

The Chairman, being an interested party in the resolution had invited Dr Lim to take over the Chair.

The meeting was informed that the next resolution on the agenda is to approve the payment of Director's fee of Ringgit Malaysia Ninety Thousand (RM90,000.00) to Dato' Hamzah Bin Mohd Salleh, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022.

Dr Lim handed the Chair back to the Chairman to continue with the meeting proceeding.

**10. ORDINARY RESOLUTION 3**

**DIRECTOR'S FEE TO MR TEOH CHEE YONG, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

The meeting was informed that the next resolution on the agenda is to approve the Director's fee of Ringgit Malaysia Sixty Thousand (RM60,000.00) to Mr Teoh Chee Yong, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022.



**11. ORDINARY RESOLUTION 4**

**DIRECTOR'S FEE TO MR MARTIN JEYARATNAM A/L THIAGARAJ, THE  
NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS  
SUBSIDIARIES**

The meeting was informed that the next resolution on the agenda is to approve the Director's fee of Ringgit Malaysia Sixty Thousand (RM60,000.00) to Mr Martin Jeyaratnam A/L Thiagaraj, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022.

**12. ORDINARY RESOLUTION 5**

**DIRECTOR'S FEE TO PUAN RAHANAWATI BINTI ALI DAWAM, THE  
NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS  
SUBSIDIARIES**

The meeting was informed that the next resolution on the agenda is to approve the Director's fee of Ringgit Malaysia Eighty Thousand (RM80,000.00) to Puan Rahanawati Binti Ali Dawam, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022.

**13. ORDINARY RESOLUTION 6**

**DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE  
DIRECTORS OF THE COMPANY**

The meeting was informed that the next resolution on the agenda is to approve the payment of Directors' benefits payable to the Non-Executive Directors of the Company amounting to Ringgit Malaysia Nineteen Thousand and Two Hundred (RM19,200.00) until the next Annual General Meeting of the Company.

**14. ORDINARY RESOLUTION 7**

**RE-ELECTION OF DIRECTOR – DATO' HAMZAH BIN MOHD SALLEH**

The Chairman, being an interested party in the resolution had invited Dr Lim to take over the Chair.

The meeting was informed that in accordance with Clause 95 of the Constitution of the Company, Dato' Hamzah Bin Mohd Salleh retired from the Board and being eligible, offered himself for re-election.

Dr Lim handed the Chair back to the Chairman to continue with the meeting proceeding.

**15. ORDINARY RESOLUTION 8**

**RE-ELECTION OF DIRECTOR – PUAN RAHANAWATI BINTI ALI DAWAM**

The meeting was informed that in accordance with Clause 95 of the Constitution of the Company, Puan Rahanawati Binti Ali Dawam retired from the Board and being eligible, offered herself for re-election.

**16. ORDINARY RESOLUTION 9**

**RE-APPOINTMENT OF AUDITORS**

The meeting was informed that the next resolution on the Agenda is on the re-appointment of Messrs BDO PLT as Auditors of the Company, whom have indicated their willingness to continue in office.

**17. ORDINARY RESOLUTION 10**

**AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

The meeting was informed that the Special Business to be transacted at the meeting is to consider and if thought fit, pass an ordinary resolution to authorise the Directors to allot and issue an aggregate number of shares not exceeding twenty per centum (20%) of the total issued shares of the Company pursuant to Section 76 of the Companies Act 2016.

**18. ANY OTHER BUSINESS**

The Chairman informed the meeting that there was no other business to be transacted of which due notice had been given in accordance with the Constitution of the Company and the Companies Act 2016.

**19. POLLING PROCESS**

After all the resolutions have been tabled to the meeting, the Chairman directed for the closing of the registration of the shareholders and proxies for the meeting. At the invitation of the Chairman, the Company Secretary briefed the meeting on the polling process.

The Chairman then adjourned the meeting at 11.26 a.m. for the Scrutineers to tabulate the results of the poll. The meeting resumed at 11.56 a.m. for the declaration of the results of the poll.

**20. ORDINARY RESOLUTION 1**  
**FINAL SINGLE-TIER DIVIDEND OF 1.0 SEN PER ORDINARY SHARE**

The Chairman read the result of the poll for Ordinary Resolution 1 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,242,928	100.00	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 1 was carried and RESOLVED:-

That a Final Single-Tier Dividend of 1.0 sen per ordinary share for the financial year ended 31 December 2021 be and is hereby declared payable on 15 July 2022 to shareholders whose names appear on the Record of Depositors at the close of business on 4 July 2022.

**21. ORDINARY RESOLUTION 2**  
**DIRECTOR'S FEE TO DATO' HAMZAH BIN MOHD SALLEH, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

The Chairman read the result of the poll for Ordinary Resolution 2 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,234,428	99.99	8,500	0.01

Based on the above result, the Chairman declared that Ordinary Resolution 2 was carried and RESOLVED:-

That the payment of Director's fee of Ringgit Malaysia Ninety Thousand (RM90,000.00) to Dato' Hamzah Bin Mohd Salleh, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022 be and is hereby approved.

**22. ORDINARY RESOLUTION 3**  
**DIRECTOR'S FEE TO MR TEOH CHEE YONG, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

The Chairman read the result of the poll for Ordinary Resolution 3 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,242,928	100.0	0	0

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Based on the above result, the Chairman declared that Ordinary Resolution 3 was carried and RESOLVED:-

That the payment of Director's fee of Ringgit Malaysia Sixty Thousand (RM60,000.00) to Mr Teoh Chee Yong, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022 be and is hereby approved.

**23. ORDINARY RESOLUTION 4****DIRECTOR'S FEE TO MR MARTIN JEYARATNAM A/L THIAGARAJ, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

The Chairman read the result of the poll for Ordinary Resolution 4 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,132,928	100.0	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 4 was carried and RESOLVED:-

That the payment of Director's fee of Ringgit Malaysia Sixty Thousand (RM60,000.00) to Mr Martin Jayaratnam A/L Thiagaraj, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022 be and is hereby approved.

**24. ORDINARY RESOLUTION 5****DIRECTOR'S FEE TO PUAN RAHANAWATI BINTI ALI DAWAM, THE NON-EXECUTIVE DIRECTOR OF THE COMPANY AND ITS SUBSIDIARIES**

The Chairman read the result of the poll for Ordinary Resolution 5 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,179,428	99.99	8,500	0.01

Based on the above result, the Chairman declared that Ordinary Resolution 5 was carried and RESOLVED:-

That the payment of Director's fee of Ringgit Malaysia Eighty Thousand (RM80,000.00) to Puan Rahanawati Binti Ali Dawam, the Non-Executive Director of the Company and its subsidiaries for the financial year ending 31 December 2022 be and is hereby approved.

**25. ORDINARY RESOLUTION 6****DIRECTORS' BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY**

The Chairman read the result of the poll for Ordinary Resolution 6 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,077,928	100.0	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 6 was carried and RESOLVED:-

That the Directors' benefits payable to the Non-Executive Directors of the Company amounting to Ringgit Malaysia Nineteen Thousand and Two Hundred (RM19,200.00) until the next Annual General Meeting of the Company be and is hereby approved for payment to the Non-Executive Directors.

**26. ORDINARY RESOLUTION 7****RE-ELECTION OF DIRECTOR – DATO' HAMZAH BIN MOHD SALLEH**

The Chairman read the result of the poll for Ordinary Resolution 7 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,242,928	100.0	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 7 was carried and RESOLVED:-

That the retiring Director, Dato' Hamzah Bin Mohd Salleh be and is hereby re-elected as Director of the Company.

**27. ORDINARY RESOLUTION 8****RE-ELECTION OF DIRECTOR – PUAN RAHANAWATI BINTI ALI DAWAM**

The Chairman read the result of the poll for Ordinary Resolution 8 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,242,928	100.00	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 8 was carried and RESOLVED:-

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That the retiring Director, Puan Rahanawati Binti Ali Dawam be and is hereby re-elected as Director of the Company.

**28. ORDINARY RESOLUTION 9**  
**RE-APPOINTMENT OF AUDITORS**

The Chairman read the result of the poll for Ordinary Resolution 9 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,242,928	100.00	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 9 was carried and RESOLVED:-

That the retiring Auditors, Messrs BDO PLT, having indicated their willingness to accept re-appointment, be hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.

**29. ORDINARY RESOLUTION 10**  
**AUTHORITY UNDER SECTION 76 OF THE COMPANIES ACT 2016 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

The Chairman read the result of the poll for Ordinary Resolution 10 as follows:-

Votes in Favour		Votes Against	
No of Votes	%	No of Votes	%
103,242,928	100.0	0	0

Based on the above result, the Chairman declared that Ordinary Resolution 10 was carried and RESOLVED:-

That pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued does not exceed twenty per centum (20%) of the total number of issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue and that the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

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**30. CONCLUSION**

There being no other business to be transacted, the meeting concluded at 11.56 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD  
OF THE PROCEEDINGS THEREAT

- signed -

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**DATO' HAMZAH BIN MOHD SALLEH**

*Chairman*