CENSOF HOLDINGS BERHAD
[Registration No. 200801026945 (828269-A)]

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF CENSOF HOLDINGS BERHAD HELD AT AUDITORIUM, LEVEL LG1, SIME DARBY CONVENTION CENTRE, 1A, JALAN BUKIT KIARA 1, BUKIT KIARA, 60000 KUALA LUMPUR, W.P. KUALA LUMPUR, MALAYSIA ON WEDNESDAY, 6 SEPTEMBER 2023 AT 10.00 A.M.

Present	:	Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar *(Chairman)* Dato' Mohd Redzuan bin Hasan *(Independent Non-Executive Director)* Mahathir Bin Mahzan *(Independent Non-Executive Director)* Ameer bin Shaik Mydin *(Managing Director)* Tamil Selvan A/L M. Durairaj *(Deputy Managing Director)* Ang Hsin Hsien *(Executive Director)*
In Attendance	:	Chin Wai Yi *(Company Secretary)*
Shareholders and Proxies participate via Remote Participation and Voting facility	:	As per attendance list
By Invitation	:	As per attendance list

1.0 CHAIRMAN

1.1 The Chairman, Tan Sri Datuk Wira Dr. Hj. Mohd Shukor bin Hj. Mahfar welcomed all shareholders and guests to the Fifteenth Annual General Meeting ("**AGM**") of the Company.

1.2 The Chairman thereafter introduced the Board of Directors and Chief Financial Officer to the shareholders and proxies.

2.0 QUORUM

2.1 At the invitation of the Chairman, the Company Secretary informed that a total of seventy-six (76) proxy forms received from shareholders for a total of two hundred sixteen million five hundred sixty-nine thousand and seventy-eight (216,569,078) ordinary shares representing 39.21% of the total issued shares of the Company. Out of those, there were eight (8) shareholders who have appointed the Chairman of the meeting as proxy to vote on their behalf and the shares represented stood at forty million four hundred twenty-three thousand and six hundred (40,423,600) ordinary shares representing 7.32% of the total issued shares of the Company.

2.2 The Company Secretary further reported that a quorum was present pursuant to Clause 56(2) of the Constitution of the Company.

2.3 With the requisite quorum being present, the Chairman declared the meeting duly constituted.

3.0 RIGHTS OF SHAREHOLDERS AND PROXIES

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

4.0 NOTICE OF MEETING

4.1 With the consent of the shareholders and proxies present, the notice convening the meeting having been circulated within the prescribed period was taken as read.

5.0 FINANCIAL PERFORMANCE AND BUSINESS UPDATES

5.1 At the invitation of the Chairman, Mr. Ameer Bin Shaik Mydin ("**Mr. Ameer**"), the Group Managing Director proceed to present the financial performance and business updates of the Company and its subsidiaries (collectively referred to as "**the Group**"), details of which were set out in Appendix A.

6.0 POLLING

6.1 At this juncture, the Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), all resolutions set out in the notice of the AGM must be voted by poll.

6.2 Pursuant to 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 AGM. The Chairman further informed the meeting that the Company had appointed GAP Advisory Sdn. Bhd. as Poll Administrator to conduct the poll voting process and Quantegic Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

6.3 At the invitation of the Chairman, the Company Secretary proceed to brief the meeting on the polling procedures.

6.4 After the briefing on the polling procedure by the Company Secretary, the Chairman then proceeded with the agenda of the notice of the AGM.

7.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

7.1 The Audited Financial Statements of the Company for the financial year ended 31 March 2023 together with the Directors' and the Auditors' Reports thereon which had been previously circulated to all shareholders were laid at the meeting for discussion.

7.2 The Chairman informed that the Audited Financial Statements for the financial year ended 31 March 2023 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 shareholders of the Company.

7.3 The Chairman proceeded to address the questions raised by the Minority Shareholders Watch Group ("**MSWG**") prior to the AGM, details of which were set out in Appendix B.

7.4 The Chairman then invited questions from the floor and address the same, details of which were set out in Appendix C.

7.5 After addressing all the questions raised by the shareholders and proxies, the Chairman declared that the Audited Financial Statements of the Company for the financial year ended 31 March 2023 be and hereby received.

7.6 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. The Chairman then proceeded with the resolutions set in the notice of the AGM.

8.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES AMOUNTING TO RM500,000 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

8.1 The Chairman informed that ordinary resolution 1 of the agenda is to approve the payment of the Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries up to Ringgit Malaysia Five Hundred Thousand (RM500,000) per annum until the next AGM of the Company.

8.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 1 and retain the polling form for the next resolution.

9.0 ORDINARY RESOLUTION 2
RE-ELECTION OF TAMIL SELVAN A/L M. DURAIRAJ

9.1 The Chairman informed that in accordance with Clause 86 of the Constitution of the Company, Mr. Tamil Selvan A/L M. Durairaj retired from the Board and being eligible, offered himself for re-election.

9.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 2 and retain the polling form for the next resolution.

10.0 ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR – ANG HSIN HSIEN

10.1 The Chairman informed that in accordance with Clause 86 of the Constitution of the Company, Ms. Ang Hsin Hsien retired from the Board and being eligible, offered herself for re-election.

10.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 3 and retain the polling form for the next resolution.

11.0 ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

11.1 The Chairman informed that Ordinary Resolution 4 is to approve the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

11.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 4 and retain the polling form for the next resolution.

12.0 ORDINARY RESOLUTION 5
AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE COMPANIES CAT 2016

12.1 The Chairman informed that Ordinary Resolution 5 was to consider and if thought fit, pass an ordinary resolution to renew the general mandate from shareholders to authorise the Directors to issue an aggregate number of shares not exceeding ten per cent (10%) of the issue share capital of the Company and to waive the statutory pre-emptive rights of the shareholders in relation to the shares issued under the mandate.

12.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 5 and retain the polling form for the next resolution.

13.0 ORDINARY RESOLUTION 6
AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

13.1 The Chairman informed that Ordinary Resolution 6 was to consider and if thought fit, pass an ordinary resolution for the Company to purchase its own ordinary shares up to ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase, details and rationale of the mandate were set out in the statement to shareholders dated 31 July 2023.

13.2 Shareholders and proxies were requested to indicate their votes on the polling form in respect of the Ordinary Resolution 6 and retain the polling form for the next resolution.

14.0 ANY OTHER BUSINESS

14.1 The Chairman informed 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.

15.0 POLLING

15.1 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.

15.2 The Chairman declared the polling closed at 11.03 a.m. and adjourned the meeting for the Poll Administrator and Scrutineers to tabulate the results of the poll. The meeting resumed at 11.36 a.m. for the declaration of the results of the poll.

16.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 1 TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES AMOUNTING TO RM500,000 PER ANNUM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

16.1 The Ordinary Resolution 1 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	**%**	**No. of Votes**	**%**
219,310,117	99.9862	30,250	0.0138

16.2 Based on the above result, the Chairman declared that the Ordinary Resolution 1 was carried. Accordingly, it was RESOLVED:

16.3 That the payment of the Directors' fees and benefits payable to the Non-Executive Directors of the Company and its subsidiaries amounting to Ringgit Malaysia Five Hundred Thousand (RM500,000.00) per annum until the next AGM of the Company is hereby approved for payment.

17.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 2 RE-ELECTION OF DIRECTOR – TAMIL SELVAN A/L M. DURAIRAJ

17.1 The Ordinary Resolution 2 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	**%**	**No. of Votes**	**%**
219,340,317	99.9999	50	0.0001

17.2 Based on the above result, the Chairman declared that the Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:

17.3 That Tamil Selvan A/L M. Durairaj who retired pursuant to Clause 86 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

18.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 3 RE-ELECTION OF DIRECTOR – ANG HSIN HSIEN

18.1 The Ordinary Resolution 3 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	**%**	**No. of Votes**	**%**
219,340,317	99.9999	50	0.0001

18.2 Based on the above result, the Chairman declared that the Ordinary Resolution 3 was carried. Accordingly, it was RESOLVED:

18.3 That Ms. Ang Hsin Hsien who retired pursuant to Clause 86 of the Constitution of the Company be and is hereby re-elected as a Director of the Company.

19.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 4 TO RE-APPOINT MESSRS CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

19.1 The Ordinary Resolution 4 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	**%**	**No. of Votes**	**%**
219,340,367	100	0	0

19.2 Based on the above result, the Chairman declared that the Ordinary Resolution 4 was carried. Accordingly, it was RESOLVED:

19.3 That the re-appointment of Messrs Crowe Malaysia PLT as Auditors of the Company be and are hereby appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM and that the Directors be and are hereby authorised to fix their remuneration.

20.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 5 AUTHORITY TO ALLOT AND ISSUE SHARES BY THE DIRECTORS AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO THE COMPANIES ACT 2016

20.1 The Ordinary Resolution 5 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	**%**	**No. of Votes**	**%**
219,319,217	99.9904	21,150	0.0096

20.2 Based on the above result, the Chairman declared that the Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:

20.3 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 ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

20.4 THAT pursuant to Section 85 of the Companies Act 2016 approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued Company's shares arising from any issuance of new Company's shares pursuant to Section 76 of the Companies Act 2016.

20.5 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 the Bursa Securities and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

21.0 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION 6 AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

21.1 The Ordinary Resolution 6 was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	**%**	**No. of Votes**	**%**
219,332,267	99.9963	8,100	0.0037

21.2 Based on the above result, the Chairman declared that the Ordinary Resolution 6 was carried. Accordingly, it was RESOLVED:

21.3 That subject to the Companies Act 2016, the provisions of the Constitution of the Company, the Main Market 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 make purchases of the Company's shares 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 percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);

(b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings 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 Annual General Meeting 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; or

(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 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).

21.4 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) cancel all the ordinary shares so purchased; and/or
(b) retain the ordinary shares so purchased as treasury shares; and/or
(c) retain part thereof as treasury shares and cancel the remainder.

21.5 And that the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back 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 Directors may deem fit and expedient in the best interests of the Company.

22.0 CONCLUSION

22.1 There being no other business to be transacted, the meeting concluded at 11.36 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

-SIGNED-

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CHAIRMAN

Appendix A

15th Annual General Meeting 2023

Strengthening the Digital Ecosystem

Censof Holdings Berhad

[200801026945 (828269-A)]

6th September 2023

AGENDA

1. Strengthening The Digital Ecosystem
2. Key Highlights
3. Financial Highlights
4. Strategic Initiatives
5. Partnerships & Recognition
6. CSR Activities

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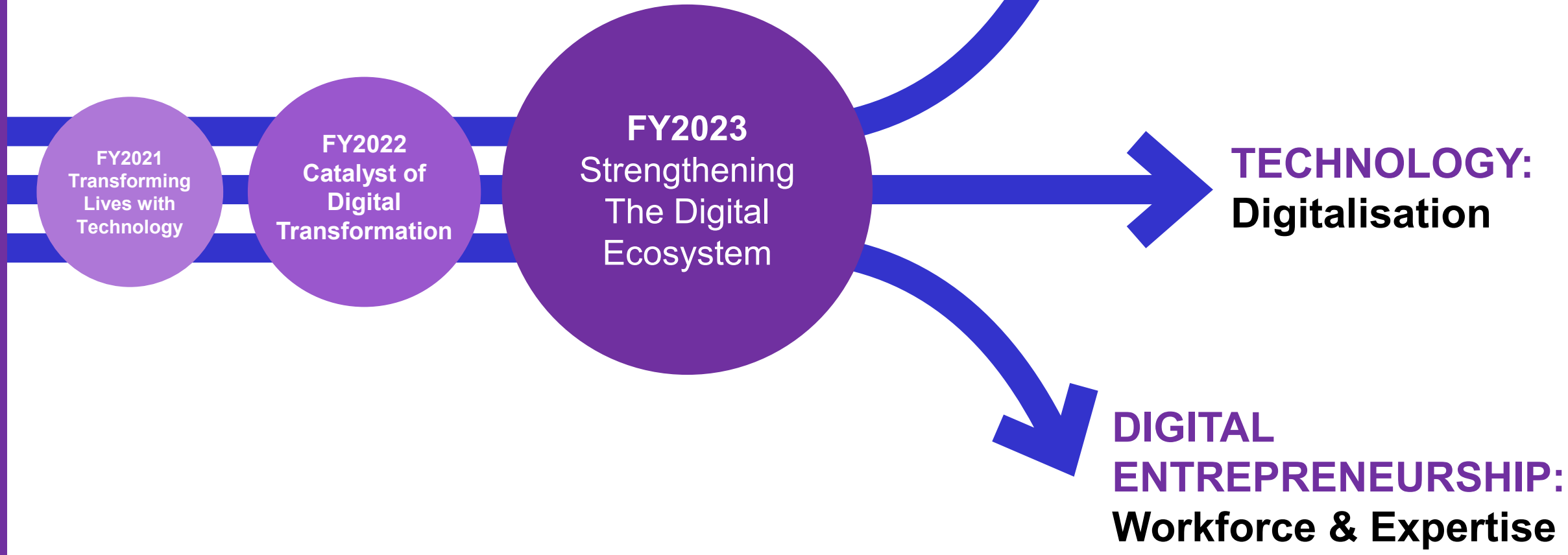
Strengthening the Digital Ecosystem


FY2021
Transforming Lives with Technology
FY2022
Catalyst of Digital Transformation
FY2023
Strengthening The Digital Ecosystem
INVESTMENT:
Established Digital Technology Division
TECHNOLOGY:
Digitalisation
DIGITAL ENTREPRENEURSHIP:
Workforce & Expertise

FY2023
Strengthening The Digital Ecosystem

INVESTMENT:
Established Digital Technology Division

- JV between **CS Cloud Sdn Bhd and Cloocus Co Ltd (Korea)** to provide services on hyperscale cloud management platform based on Microsoft Azure
- **Tender Pintar Sdn Bhd** to provide e-procurement and e-tendering solutions for government agencies and GLCs
- 51% interest in **Cognitive Consulting Sdn Bhd**, specializing in Robotic Process Automation ("RPA")
- 51% interest in **GW Intech Sdn Bhd** to provide ePihak Berkuasa Tempatan ("ePBT") financial management solutions for local authorities

FY2023
Strengthening The Digital Ecosystem

TECHNOLOGY:
Digitalisation

- Commercial vehicle licensing system for MOT
- E-procurement and e-tendering platform for government agencies and GLCs
- Cashless payment and collection for government agencies (iPayment)
- Online invoice payment collection for government agencies that are SAGA-compliant (BayarNow)
- Budget management information system designed for MOF (MyResults Project)
- Hosting cloud infrastructure
- Developed automated reconciliation and bill-a-bots

FY2023
Strengthening
The Digital
Ecosystem

DIGITAL ENTREPRENEURSHIP:
Workforce & Expertise

- 20 RPA engineers
- 10 cloud managed services specialist
- Collaboration with Universiti Kebangsaan Malaysia to upskill talent via internship programes

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Key Highlights

FYE2023 KEY HIGHLIGHTS

Resilient, Progressive and Innovative.

Revenue
RM102.5 million

PAT
RM7.0 million

Cash and cash equivalents
RM 31.2 million

Dividend Payout
0.75 sen per share

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT

- Secured 6 new projects under the Government Resource Planning (GRP) solutions, bringing the total number of GRP clients to 48

- Ventured into the financial sector with 2 new private sector banks, namely Bank Islam Brunei Darussalam (BIBD) and Koperasi Co-opbank Pertama Malaysia Berhad (Co-opbank Pertama) to provide back-end banking services

- Secured the maintenance of hardware and software for the Business Licensing Electronic Support System from the Ministry of Entrepreneur Development and Cooperatives

- Completed the acquisition of a 51% stake in GW Intech Sdn Bhd to explore opportunities with the 148 local councils

FINANCIAL MANAGEMENT SOLUTIONS – COMMERCIAL & SME

- Experienced an escalation of demand for ABSS-brand financial management and accounting software.
- Promote offerings through marketing activities to the SME and commercial markets.
- Partnership with Maxis and UOB Bank.
- Enhancement of Acumatica cloud-based Enterprise Resource Planning ("ERP") solution to cater to mid-market and large enterprises.

WEALTH MANAGEMENT SOLUTIONS

- Secured contract for the implementation of the Project Wealth Management and Customer Portfolio Management System from Bank BTN in Indonesia, bringing total number of clients to 16 out of 104 conventional banks and 1 shariah bank

- Secured contract to provide the Investment Management System solution from Pelaburan Hartanah Berhad in Malaysia

DIGITAL TECHNOLOGY

- Increased 20% in revenue on the back of strong demand for RPA technologies
- Introduced Recon as a Service ("RAAS"), also known as Reconciliation Robot solution, utilizing RPA.
- Cloocus attained the Microsoft Cloud Solution Programme ("CSP") license.
- CS Cloud Sdn Bhd and Cloocus Sdn Bhd ("Cloocus") achieved "Malaysia Digital Status" by the Malaysia Digital Economy Corporation ("MDEC").
- Cloocus explored opportunities in Malaysia's gaming sector.

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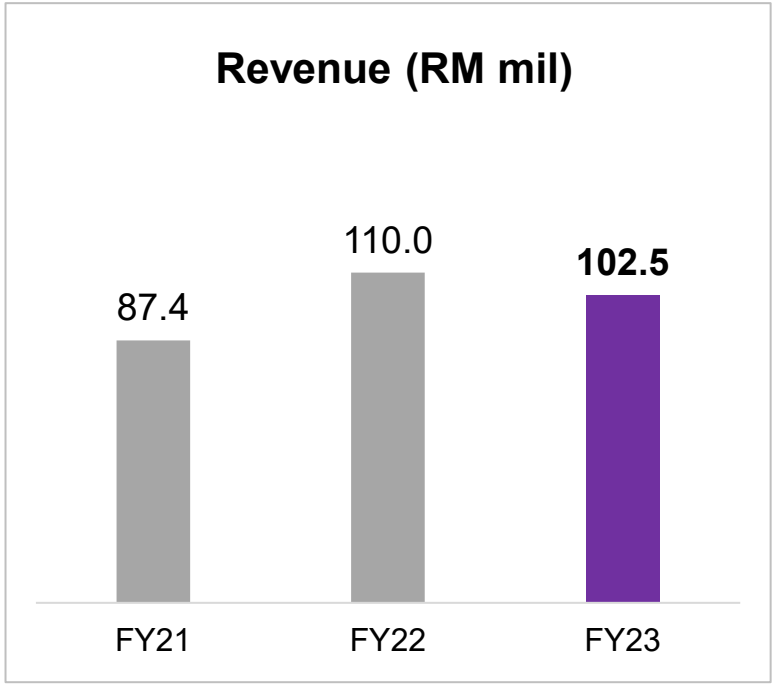
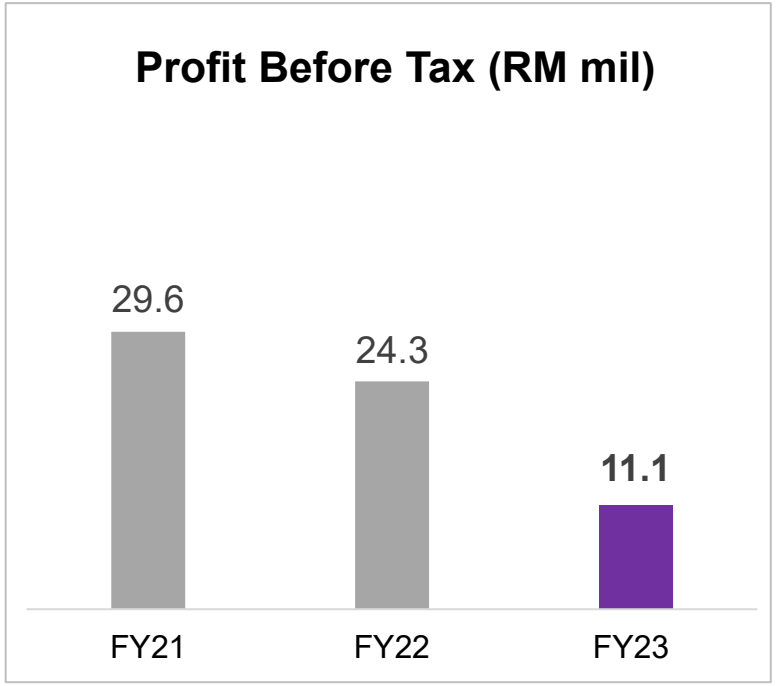
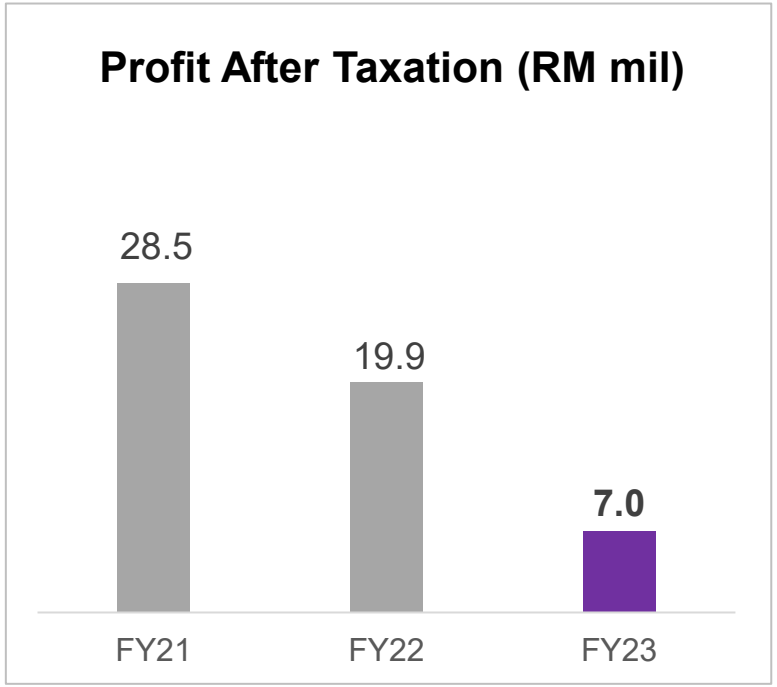
Financial Highlights

Financial Highlights





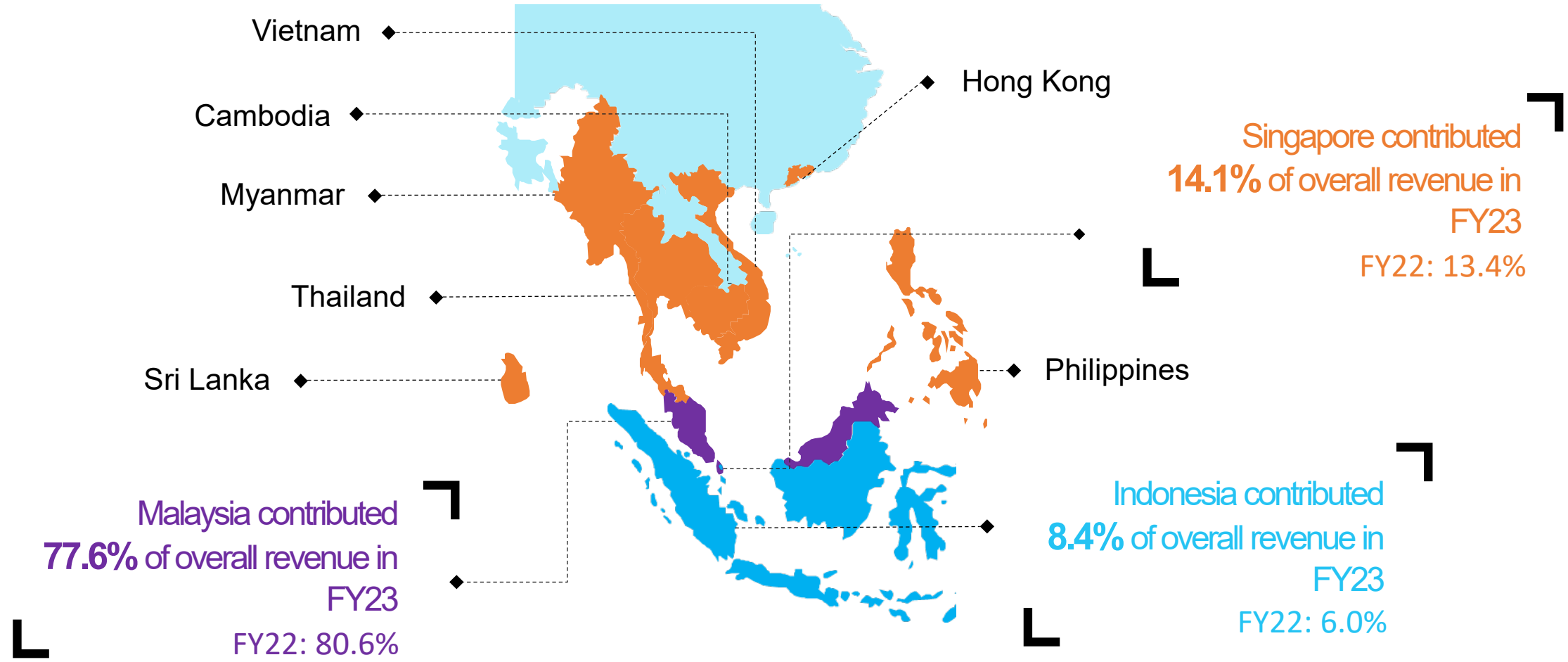


The lower earnings were due to:

i. Lower revenue from FMS - G division, but cushioned by the growth from FMS - C & SME, WMS and DT ranging between 3.3% to 85.7%.

ii. Increased in expenses attributed to investment in talent and technologies for DT division, coupled with aggressive marketing activities to promote Financio's new products under the FMS – C & SME division, as well as mark to market adjustment on the investment in DNeX (RM2.0 mil)

Geographical Revenue Contribution



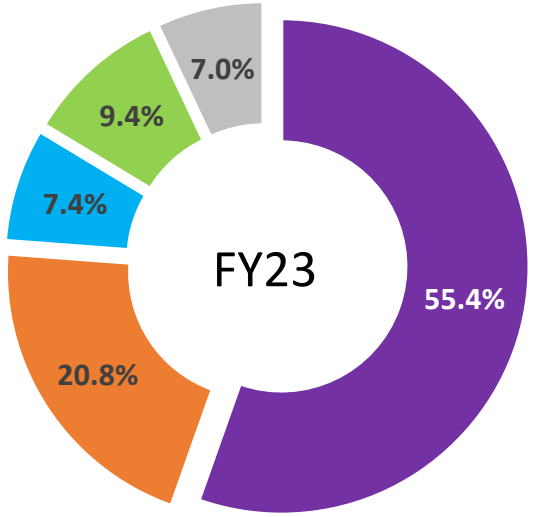
Revenue consolidated under Singapore

Annual Segmental Breakdown

Revenue Business Segment	FY22 RM '000	FY23 RM '000	Variance (%)
FMS – G	79.2	64.0	19.1
FMS – C & SME	23.2	24.0	3.3
WMS	6.6	8.6	30.2
DT	5.8	10.8	85.7
Corporate	1.1	8.1	670.0
Elimination	(5.8)	(13.0)	-
Total	**110.1**	**102.5**	**6.9**

PBT Business Segment	FY22 RM '000	FY23 RM '000	Variance (%)
FMS – G	16.0	11.3	29.7
FMS – C & SME	9.5	6.5	31.6
WMS	0.4	1.5	240.3
DT	1.8	(1.1)**	39.9
Corporate	(1.7)	1.9	217.2
Share of results in associate	0.03	(0.1)	492.9
Elimination	(1.8)	(8.9)	-
Total	**24.2**	**11.1**	**54.4**

Revenue Segmental Breakdown*



FMS - G ■ FMS - C ■ WMS ■ DT ■ CORPORATE

** The above segmental breakdown excludes the intra-group elimination for each divisions.*

**	**DT Segment**	
		RM'mil
	Gross PBT	2.7
Less:	*Consol Adjustment at CSM Group:*	
	Intercompany Revenue between CSM & CS Cloud	(3.7)
	Intercompany Revenue between CSM & Cloocus	(0.1)
	Net PBT at CSM Group	**(1.1)**

The other corresponding consol adjustments were reflected at FMS-G

Healthy Financial Position as at 31 March 2023

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Consistently declared dividend for 3 consecutive years

RM31.2 mil
Cash & Cash Equivalents
FY2022: RM29.9 mil

0.015 times
Gearing Ratio
FYE2022: 0.008 times

0.75 sen
Dividend Amount Per Share
FYE2022: 0.75 sen

Financial Position

RM101.7 mil
Total Equity Attributable to Owners of the Company
FY2022: RM100.3 mil

RM25.7 mil
Total Liabilities
FY2022: RM26.2 mil

RM129.3 mil
Total Assets
FY2022: RM128.2 mil

RM1.5 mil
Total Borrowings (including bank overdrafts)
FY2022: RM0.8 mil

Ratio

3.7x
Current Ratio
FY2022: 3.4x

18.8 sen
Net Asset Per Share
FYE2022: 18.5 sen

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Strategic Initiatives

Strategic Initiatives

A Continued Focus on Strengthening digital transformation

- Leveraging on government digital transformation initiatives, such as MyDigital blueprint to facilitate the transition towards the adoption of digitalization in the public and private sectors
- Further grow the Group's core businesses to enhance bottom line

Order Book
as at 31 March 2023
RM35.7 million

Recurring Income
as at 31 March 2023
RM33.9 million

Notable On-Going Projects

Contract to digitalise commercial vehicle licensing system received from the Ministry of Transportation Malaysia (MOT)

Contract to digitalise cashless payments and collections for all government services (iPayment) received from the Accountant General's Department of Malaysia (AGD)

Contract to develop the 1st phase of an integrated application system for SME rating and accreditation from SME Corporation Malaysia (SME Corp)

Digitalisation of the commercial vehicle licensing system for **RM17.9 million**.

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT

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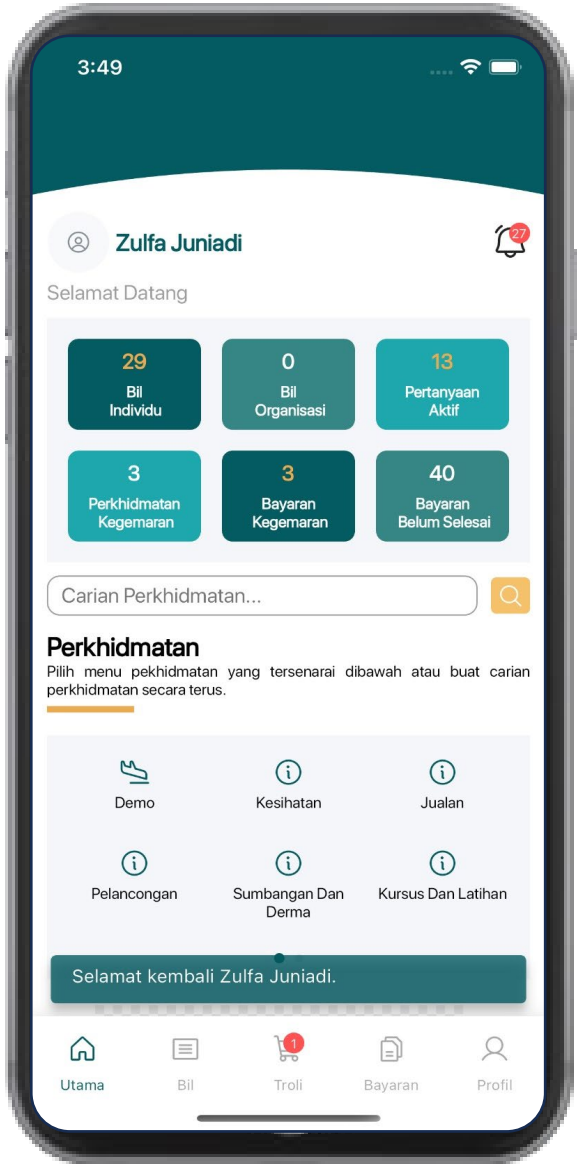
FINANCIAL MANAGEMENT SOLUTIONS



iPayment

Digitalisation of the cashless payments and collections for all government agencies for **RM13.5 million**

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT
FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT
FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT
FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT

SMECORP
MyBPI
Sistem Bersepadu Penarafan & Insentif PMKS

Development of the 1st phase of an integrated application system for SME rating and accreditation for **RM7.3 million**

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT
FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT
FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT
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FINANCIAL MANAGEMENT SOLUTIONS

Notable Contracts Secured Post FYE2023

SURUHANJAYA SYARIKAT MALAYSIA COMPANIES COMMISSION OF MALAYSIA (Agensi di bawah KPDNKK)	Development, supply and maintenance of SSM's financial management system project for RM13.4 million.
KEMENTERIAN PEMBANGUNAN USAHAWAN DAN KOPERASI	Maintenance of hardware and software for the Business Licensing Electronic Support System for RM7.9 million.
PHB	Development of a unit trust management system for RM6.0 million.
LHDN MALAYSIA	Maintenance of LHDN's International Data Exchange Facility system for RM3.5 million
MOF KHAZANAH TREASURY	Extension of the MyResults project for RM4.4 million

FINANCIAL MANAGEMENT SOLUTIONS - GOVERNMENT

Moving Forward

- Pursue new clients in adopting the SAGA and GRP solutions.
- Strengthen ePBT solution and extending customer base.
- Increase the migration of existing public sector clients to the cloud infrastructure.
- Explore partnerships and new strategic allies.
- Integrate AI features within the GRP solutions
- Explore the potential eKYC technology to garner new customers.
- Expand regional footprint

FINANCIAL MANAGEMENT SOLUTIONS - COMMERCIAL & SME

ABSS' partnerships to enhance competitive advantage in current and new markets

Partnerships

Malaysia RHB, UOB, maxis

Singapore DBS, Maybank, UOB

Hong Kong DBS

Netsense's growth in its stead as a service provider of digital solutions to its SME clients

Notable Clients

Secret Recipe, KAJIMA, MPH BOOKSTORES, edgepoint, DRB-HICOM

Moving Forward

- Enhance the ABSS-branded and Financio offerings for SME and micro-SME.
- Recent launched of the first accounting and human resource system for SMEs, Financio Pay.
- Continue to capture a larger market share by focusing on Southeast Asia region, particularly Malaysia, Singapore, Hong Kong and Indonesia.
- Netsense to collaborate with government to support SME growth.

Notable Clients

Existing Market – Indonesia

BNP PARIBAS
mandiri
Bank BTN
BNI
BSI BANK SYARIAH INDONESIA
Tokio Marine Life Insurance Indonesia
MNC asset management
ASANUSA ASSETMANAGEMENT
bank btpn
CIMB NIAGA
PermataBank
MAJORIS Asset Management
Maybank

New Market – Malaysia

PHB

Moving Forward

- Expand client portfolio in Indonesia.
- Enhance service offerings.
- Expand its base in Malaysia and solidify support for the local market
- PT Praisindo is embarking on the ISO9001: 2015 standard certification.

WEALTH MANAGEMENT SOLUTIONS

WEALTH MANAGEMENT SOLUTIONS

DIGITAL TECHNOLOGY

Notable Clients

CLOUD SERVICES

ZEMPOT
PNB
MIROS
CAAM
SIRIM
ASWARA
SWCorp
LEMBAGA KOKO MALAYSIA
RAC

CLOUD eTENDERING

LHDN MALAYSIA
FELDA
SURUHANJAYA KOPERASI Malaysia
LKIM
PKNS

RPA

ANM
malaysia airlines
TM
pharmaniaga

Moving Forward

- Promote e-procurement services to GLCs and the private sector
- Continue to leverage on the market demand on disruptive and emerging technologies such as RPA, AI & ML and IoT
- Continue to seek collaborative opportunities with existing strategic partners
- Globally, Cloocus is one of the top certified Microsoft Azure Expert which enables the Group to provide services on Microsoft Azure Platform.

censof

Partnerships & Recognitions

century software
a censof company

Century Software signed a Memorandum of Understanding ("MOU") with University Malaysia of Computer Science and Engineering ("UNIMY") to facilitate university-industry collaboration.

Partnerships and Recognitions

Partnerships and Recognitions

This university-industry collaboration allows Cognitive Consulting to empower Universiti Kebangsaan Malaysia (“UKM”) graduates to be part of the growing skilled digital economy workforce in Malaysia by offering them opportunities to learn and be exposed to RPA solutions.

Censof Holdings Berhad's Group Managing Director, En. Ameer Shaik Mydin, was presented with The World Digital Economy Distinguished Entrepreneur Lifetime Achievement Award. The award ceremony

Entrepreneur Lifetime Achievement Award

Outstanding Tech Company Award 2022

century software
a censof company

Century Software was awarded the Asian-Oceanian Computing Industry Organization (“ASOCIO”) Outstanding Tech Company Award 2022 for its outstanding contributions to the development and application of technology.

censof

Corporate Social Responsibility

Corporate Social Responsibility (CSR)

Yayasan Al - Amanah Nusantara / Yayasan Bima Az – Zahra

PT Praisindo's monthly CSR programme that reflects its objective of lending a helping hand to orphanages by providing food aid for the less fortunate.

Thank You

Strengthening the Digital Ecosystem

Censof Holdings Berhad

[200801026945 (828269-A)]

6th September 2023

APPENDIX B - QUESTIONS FROM MINORITY SHAREHOLDERS WATCH GROUP

<table>
<tr><th>No.</th><th>Question(s)</th><th>Response(s)</th></tr>
<tr><td colspan="3">Operational and Financial Matters</td></tr>
<tr><td>1(a)</td><td>In FY2023, despite a 19.14% decline in revenue, the Financial Management Solutions - Government (FMS-G) segment accounted for 62.4% of the Group's revenue. The segment also continues to generate an annual recurring maintenance revenue of RM33.9 million (page 15 of Annual Report (AR) 2023).

The drop in revenue was partly due to losing maintenance contracts with Lembaga Hasil Dalam Negeri Malaysia ("LHDNM") and Kuala Lumpur City Hall or Dewan Bandaraya Kuala Lumpur ("DBKL"). What factors led to the loss of maintenance contracts, considering the division's established history of serving the government? Were these contracts similar to the recently acquired RM3.47 million contract for LHDNM's International Data Exchange Facility system?</td><td>The LHDN and DBKL maintenance contracts that were lost were in relation to Hardware, System Software and Database. These maintenance contracts were not the same as the International Data Exchange Facility System as this is a project that CSM developed specifically for LHDN. CSM has been getting maintenance renewal for all their FMS-G and custom developed projects.</td></tr>
<tr><td>1(b)</td><td>Which specific contracts drive the recurring maintenance revenue for the Group's FMS-G segment? When are these contracts set to expire, and what strategies does the Group have in place to ensure the renewal of these contracts, especially given the maintenance contract losses experienced with LHDNM and DBKL in FYE2023?</td><td>Under FMS-G segment, the recurring maintenance revenue is derived from the following projects;

<table><tr><th></th><th>No of Contract</th><th>RM'mil</th></tr><tr><td>SAGA</td><td>92</td><td>22.88</td></tr><tr><td>Govt Tech Project</td><td>1</td><td>4.08</td></tr><tr><td>ePBT Project</td><td>3</td><td>3.33</td></tr><tr><td>Tech Division</td><td>1</td><td>3.61</td></tr><tr><td></td><td>97</td><td>33.90</td></tr></table>
About 56% of the maintenance contracts expired in FY2023 & has been renewed successfully. While another 44% will expire in FY2024 & FY2025 accordingly. It is always the Group's practice to monitor and engage with its customers prior to expiry date for all software maintenance contracts. The loss of contracts related to DBKL and LHDNM are one-off and for hardware maintenance contract which are non-core to Censof.</td></tr>
</table>

APPENDIX B - PRE-SUBMITTED QUESTIONS FROM MSWG

No.	Question(s)	Response(s)
2(a)	In FYE2023, Century Software secured six new projects for its Government Resource Planning (GRP) solution, bringing its GRP-centric client number to 48 – almost half of the company's public sector client base (page 15 of AR 2023). Are any expansions needed to accommodate the growing number of clients? How will the increase in the number of clients for your GRP solution impact on your operational costs and profit margins in FYE2024?	GRP is a cloud enabled SAAS solution and thus we expect the cost for support & maintenance can be maintained. This is due to the fact that all support & maintenance for the system will be done remotely via the cloud infrastructure compares to our previous product Century Financials which need to be deployed on Premise.
2(b)	Do the recent private bank deals, including one in Brunei, lead FMS-G division to expect increased revenue or profit? If yes, when is the projected significant impact from the recent private bank deals to FMS-G division?	Yes, the recent acquired private bank deals in Brunei and Malaysia are expected to generate revenue and profit with effect from Q3 FY2024. The maintenance revenues will significantly improve in both FY2024 & FY2025 once the annual subscriptions are due for renewal. The recent venture in Brunei is expected to provide the Group a footprint to further capture more bank deals in Brunei for FY2025 and FY2026.
2(c)	Following the RM13.4M 6-year contract with Companies Commission of Malaysia ("**SSM**") in July 2023, how will the earnings be distributed over the project duration? Is it evenly distributed or concentrated in specific years?	We are expecting a revenue for FY2024, FY2025 of RM3.40 million and RM3.52 million respectively from the core system implementation. FY2026 will be under warranty and the rest will be under yearly subscription of RM2.16 million till FY2029.
3	Cloocus Sdn. Bhd. ("**Cloocus**") is a 50:50 joint venture between CS Cloud Sdn. Bhd. and Korea's Cloocus Co. Ltd., fostering cloud service collaboration for business growth. Leveraging Korean gaming expertise, Cloocus aims to enhance Malaysian gamers' experiences (page 17 of AR 2023). Are there any current projects or initiatives that Cloocus has undertaken in collaboration with their Korean partner, Cloocus Co. Ltd.? Specifically, what are the strategies and planning to leverage on the Korean expertise to enhance experiences for Malaysian gamers?	In order to facilitate growth in the cloud and gaming industry, Cloocus has embarked on a number of initiatives as follows; • Working closely with Microsoft Malaysia and position Cloocus as Open AI expert partner. • Partnering with Digital Penang Gaming Community to enhance digital activities in the State of Penang. • Registered as member of KOCHAM (Korean Chamber of Commerce Malaysia) to assist Korean companies based in Malaysia on the Azure Cloud Adoption and Manage Services.

APPENDIX B - PRE-SUBMITTED QUESTIONS FROM MSWG

<table>
<tr><th>No.</th><th>Question(s)</th><th>Response(s)</th></tr>
<tr><td></td><td></td><td>• Appointed by Zempot Malaysia to be their Cloud Service Provider and Manage Services for Azure Cloud (Zempot Malaysia mainly engages in developing as well as servicing casual games and social casino games).</td></tr>
<tr><td>4</td><td>Other operating expenses rose substantially from RM1.63 million in FYE2022 to RM4.01 million in FYE2023 (page 130 of AR 2023).

What primarily contributed to this sharp rise in other operating expenses, and could you provide a breakdown of the components comprising these expenses?</td><td>The increase was mainly due to a higher fair value loss on investment of DNex of RM2.05 million; and higher depreciation by RM0.40 million contributed by renovation made to the main Censof office building. (Renovation & Office equipment – RM2.42 million). The breakdown of Other operating expenses is as follows;
<table>
<tr><th></th><th>2023</th><th>2022</th><th colspan="2">Variance</th></tr>
<tr><th></th><th>RM'mil</th><th>RM'mil</th><th>RM'mil</th><th>%</th></tr>
<tr><td>Depreciation</td><td>1.54</td><td>1.14</td><td>0.40</td><td>35%</td></tr>
<tr><td>Amortisation</td><td>-</td><td>0.12</td><td>(0.12)</td><td>-100%</td></tr>
<tr><td>Bad debts written off</td><td>0.13</td><td>0.02</td><td>0.10</td><td>467%</td></tr>
<tr><td>Fair value loss on other investment</td><td>2.05</td><td>0.25</td><td>1.80</td><td>720%</td></tr>
<tr><td>Loss on disposal of fixed asset</td><td>-</td><td>0.00</td><td>(0.00)</td><td>-100%</td></tr>
<tr><td>Net unrealised loss on foreign exchange</td><td>0.24</td><td>0.08</td><td>0.16</td><td>204%</td></tr>
<tr><td>Net realised loss on foreign exchange</td><td>0.04</td><td>0.01</td><td>0.03</td><td>375%</td></tr>
<tr><td>Inventories written off</td><td>0.01</td><td>0.00</td><td>0.01</td><td>259%</td></tr>
<tr><td></td><td>4.01</td><td>1.63</td><td>2.38</td><td>146%</td></tr>
</table></td></tr>
<tr><td>5(a)</td><td>The Group trade receivables and contract assets credit impaired that were past due more than 120 days have increased significantly from RM4.15 million in FYE2022 to RM12.30 million in FYE2023 (page 210 of AR2023).

What were the difficulties faced by the Group in the collection of the trade receivables that were past due more than 120 days as the outstanding amount increased significantly?</td><td>The increase in the outstanding amounts for more than 120 days was due to a number of reasons. Among others include;

• Delay in project deliverables as agreed with the clients
• Disputes in project requirements</td></tr>
<tr><td>5(b)</td><td>Who are the customers and who make up this category (past due 120 days) of the Group's receivables on FYE2023 and what are their profiles?</td><td>The amounts outstanding for more than 120 days by segment;
<table>
<tr><th></th><th>RM'mil</th><th>%</th></tr>
<tr><td>FMS - G</td><td>11.66</td><td>94.8%</td></tr>
<tr><td>FMS - C</td><td>0.22</td><td>1.8%</td></tr>
<tr><td>DT</td><td>0.42</td><td>3.4%</td></tr>
<tr><td></td><td>12.30</td><td>100%</td></tr>
</table></td></tr>
</table>

APPENDIX B - PRE-SUBMITTED QUESTIONS FROM MSWG

No.	Question(s)	Response(s)
5(c)	To-date, how much of this overdue amount has been collected?	The collection to-date for the overdue amount more than 120 days by segment is as follows; RM'mil / % FMS - G: 3.62 / 94% FMS - C: 0.22 / 6% DT: 0.02 / 0% 3.86 / 100%
Corporate Governance Matters		
1	The Group recognizes its non-adherence to Practice 4.4 of the Malaysian Code on Corporate Governance ("**MCCG**"), which mandates the assessment of Board and senior management performance, encompassing their handling of the Group's significant sustainability risks and opportunities (page 14 of Corporate Governance ("**CG**") Report 2023). When does the Group intend to integrate relevant sustainability Key Performance Indicators into the performance evaluation framework?	We had incorporated the execution of the KRAs for the Performance Enhancement Program (PEP) for Leadership Team and all Team members of our larger subsidiaries within Social and Governance portions in FY23. As the next phase, we have planned to integrate the relevant FY24 Sustainability initiatives and targets for the Board for Directors, the C-Suites of Censof Holdings Berhad and the respective CEOs of our subsidiaries as their FY24 KRAs. The CEOs will be accountable for the execution of the Censof Sustainability Control Framework within their respective organizations along with the existing quantitative and qualitative KRAs. We believe by incorporating the relevant Sustainability into our KRAs, we will be able to grow our business while managing our organisation's impact on society and environmental sustainability.
2	The existing composition of the Board lacks diversity, with only one female Director, making up just 17% of the total. This is below the recommended 30% target outlined in Practice 5.9 of the MCCG. Practice 5.9 emphasizes the importance of significant representation of women (page 26 of CG Report 2023). Given the Board's current lack of diversity, is there an ongoing initiative to identify suitable female candidates for an upcoming Director position within the Group? If such efforts are underway, when do you anticipate achieving this objective?	Currently, the Board has one female director representing 17% of the total board members. The Board does review the size, competencies and gender representation of the members annually to ensure it remains diverse. Regrettably, to date, the Board has not yet met the qualified candidate. The search will continue and is expected, by FY2025, it will meet the target.

APPENDIX B - PRE-SUBMITTED QUESTIONS FROM MSWG

No.	Question(s)	Response(s)
3	The Group acknowledges its deviation from Practice 13.6 of the MCCG, which stipulates that the minutes of the general meeting should be distributed to shareholders no later than 30 business days after the general meeting (page 57 of CG Report 2023). Listed companies are obligated by the Listing Requirements to promptly publish a summary of the key matters discussed at the annual general meeting following its conclusion. This summary can be uploaded to the website to ensure accessibility for shareholders. Please take note and comply with the Listing Requirements.	The Board will comply with the requirement with effect immediately once the forthcoming AGM is concluded.

APPENDIX C - QUESTIONS FROM SHAREHOLDERS AND/OR PROXIES

No	Question	Answer
1	What is the rationale for the decrease in fixed deposits of Group?	The decrease in the fixed deposits is temporary due to the maturity of the said deposits and the same is correlated to the increase in cash and bank balances of the Group.
2	Is there any plans to reduce to accumulated losses of the Group?	The management strive to reduce the accumulated losses of the Group, however as the Group had declared an interim dividend, the accumulated losses of the Group did not decrease substantially.
3	What is the nature of services provided by the Group to Malaysia Airport Berhad, Malaysia Airlines Berhad and Pharmaniaga Berhad?	The Group provides robotic process automation to the said companies, which would assist them in reducing their cost. The management is not expecting any backlash due to the provision of services to the said companies.