

MQ TECHNOLOGY BERHAD
Registration No. 200301033383 (635804-H)
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT UNIT 310, BLOCK C, DAMANSARA INTAN, NO. 1, JALAN SS20/27, 47400 PETALING JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 28 MARCH 2023 AT 10.30 A.M.

- PRESENT : Directors
Dato' Nurulhidayah Binti Ahmad Zahid
Dato' Lim Char Boo
Mr. Paulinus Mojiun
Mr. Gerald Nicholas Tan Eng Hoe
Mr. Tong Sian Shyen
Mr. Terence Cheah Eu Lee
Mr. Koay Boon Hooi
- Shareholders, Proxies and Corporate Representative(s)
As per Attendance List
- IN ATTENDANCE : Ms. Lim Li Heong (Representative of Company Secretary)
Ms. Loh Wei Bo (Representative of Company Secretary)
- BY INVITATION : As per Attendance List

1. CHAIRMAN

The Chairman, Dato' Nurulhidayah Binti Ahmad Zahid took the Chair and welcomed all present at the Meeting.

2. QUORUM

The requisite quorum being present pursuant to Clause 70 of the Company's Constitution, the Chairman declared the Meeting duly convened.

3. NOTICE OF MEETING

The Chairman addressed the meeting and declared the meeting duly convened as the Notice of the Annual General Meeting ("AGM") dated 31 January 2022 had been circulated to all members of the Company in accordance with the Company's Constitution.

It was unanimously agreed that the notice convening the Meeting having been circularised was taken as read.

4. BRIEFING ON HOUSEKEEPING PROCEDURES

Before proceeding with the Agenda of the AGM, the Company Secretary, was called upon to explain the proceedings of the meeting and voting procedures to the shareholders.

The Company Secretary informed the shareholders that the businesses to be transacted in the AGM

involve the moving and passing of six (6) proposed Ordinary Resolutions. The Ordinary Resolutions require a vote by a simple majority of the shareholders or their proxies present to vote.

Each of the six (6) proposed Resolutions would require a Proposer and Seconder before the motions were put to the floor to vote.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 30 SEPTEMBER 2022 TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS THEREON

The Audited Financial Statements for the financial period ended 30 September 2022 together with the Reports of the Directors and Auditors thereon as attached in the 2022 Annual Report which had been previously circulated, were tabled for discussion.

In reply to the enquiry of Ms. Chan Lai Yin ("Ms. Chan") on the reason to hold the AGM in Klang Valley instead of Penang and the overall view of the Company, Mr. Tong Sian Shyen ("Mr. Tong") said that majority of the Directors are staying in Kuala Lumpur, hence the future meeting will be held in Kuala Lumpur for convenience purpose. Mr. Tong also said that the Company is involving in manufacturing of precision tooling and fixture fitting which are the main revenue contributor of the Company, and the management of the Company is planning to diversify into project development and construction which will seek for the shareholders' approval in the forthcoming Extraordinary General Meeting on 11 April 2023.

In reply to Mr. Lim Jit Thin's ("Mr. Lim") enquiry on whether the management will plan to acquire another property for expansion and whether the management will build another factory in Melaka, Mr. Tong said that the management proposed to construct service suite and apartment at Klebang, Melaka. He added that the management is going to expand its existing factory by demolishing the existing factory and rebuild a three-storey to increase the capacity. The management took note of Mr. Lim's concern that demolishing and rebuilding is more costly than acquiring another piece of land and building a new factory.

In reply to Ms. Chan's enquiry on the reason to acquire a land in Melaka over other states as there are many abandoned projects in Melaka, Mr. Tong said that the Company had joint venture with a company that own a land in Klebang, Melaka to develop a theme park but it was not materialized, hence, the management decided to take over the land for construction of service suite.

The management took note of the suggestion and requisition of Touch and Go e-voucher from Ms. Chan.

Mr. Tong informed the meeting that the management decided to diversify the business into project development to mitigate the losses due to the business slowdown.

Mr. Lim suggested the management to join venture with MCT, a public listed company which specializes in reviving abandoned projects as well as to venture the business into Telco and artificial intelligence.

6. ORDINARY RESOLUTION NO. 1

- **PAYMENT OF DIRECTORS' FEES AND BENEFITS OF NOT EXCEEDING RM300,000.00 FROM 29 MARCH 2023 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2024**

Ordinary Resolution 1 of the Agenda was to approve the payment of Directors' fees and benefits payable up to an amount of RM300,000.00 from 29 March 2023 until the next AGM of the Company to be held in 2024.

As there were no further questions, upon the proposal of Mr. Lim Jit Thin and duly seconded by Ms. Sazini Binti Abdullah, the Chairman then put the motion for voting.

7. ORDINARY RESOLUTION NO. 2

- **RE-ELECTION OF DIRECTOR, MR. PAULINUS MOJIUN PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 2 of the Agenda was to re-elect Mr. Paulinus Mojiun, an Independent Non-Executive Director of the Company who was retiring in accordance with Clause 97 of the Company's Constitution.

As there were no further questions, upon the proposal of Ms. Chang Hui Kee and duly seconded by Encik Mohd Fadly Bin Ubaidah, the Chairman then put the motion for voting.

8. ORDINARY RESOLUTION NO. 3

- **RE-ELECTION OF DIRECTOR, MR. TONG SIAN SHYEN PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 3 of the Agenda was to re-elect Mr. Tong Sian Shyen, an Executive Director of the Company who was retiring in accordance with Clause 97 of the Company's Constitution.

As there were no further questions, upon the proposal of Mr. Chong Chen Kong and duly seconded by Ms. Sazini Binti Abdullah, the Chairman then put the motion for voting.

At this juncture, the Chairman excused herself and pass the chair to Mr. Tong Sian Shyen to proceed with the next agenda.

9. ORDINARY RESOLUTION NO. 4

- **RE-ELECTION OF DIRECTOR, DATO' NURULHIDAYAH BINTI AHMAD ZAHID PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION**

Ordinary Resolution 4 of the Agenda was to re-elect Dato' Nurulhidayah Binti Ahmad Zahid, an Independent Non-Executive Chairman of the Company who was retiring in accordance with Clause 104 of the Company's Constitution.

As there were no further questions, upon the proposal of Encik Mohd Rusdy Bin Mohd Som and duly seconded by Ms. Chang Hui Kee, Mr. Tong Sian Shyen then put the motion for voting.

At this juncture, Mr. Tong Sian Shyen pass the chair back to the Chairman to continue the meeting.

10. ORDINARY RESOLUTION NO. 5

• **RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 5 of the Agenda was to re-appoint Messrs. ChengCo PLT as the Auditors of the Company and to authorise the Directors to fix their remuneration was tabled before the meeting.

As there were no further questions, upon the proposal of Mr. Chong Chen Kong and duly seconded by Encik Mohd Fadly Bin Ubaidah, the Chairman then put the motion for voting.

11. ORDINARY RESOLUTION NO. 6

• **AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

Ordinary Resolution 6 of the Agenda was to obtain the shareholders' approval on the authority for Directors' to issue and allot shares of not more than ten percent (10%) of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016.

As there were no further questions, upon the proposal of Ms. Sazini Binti Abdullah and duly seconded by Encik Mohd Fadly Bin Ubaidah, the Chairman then put the motion for voting.

12. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice to transact any other business at the Meeting.

13. BRIEFING BY COMPANY SECRETARY ON POLLING

The Company Secretary was called upon to brief on the polling procedures to the shareholders.

14. ADJOURNED OF MEETING FOR POLL VOTING

The meeting was adjourned at 11.16 a.m. for the poll voting to commence immediately.

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15. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

The meeting re-convened at 11.44 a.m. for the announcement of the results of the poll voting by the Chairman as follows:-

Agenda	For		Against		Abstained	Results
	No. of Shares	%	No. of Shares	%		
Ordinary Resolution 1 To approve the payment of Directors' fees and benefits payable of not exceeding RM300,000.00 for the period from 29 March 2023 until the next Annual General Meeting of the Company to be held in 2024.	237,259,403	99.9998%	50	0.0002%	-	Carried
Ordinary Resolution 2 To re-elect Mr. Paulinus Mojiun who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.	10,504,403	4.4274%	226,755,500	95.5726%	-	Rejected
Ordinary Resolution 3 To re-elect Mr. Tong Sian Shyen who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution.	237,259,903	100.0000%	0	0.0000%	-	Carried

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Agenda	For		Against		Abstained	Results
	No. of Shares	%	No. of Shares	%		
Ordinary Resolution 4 To re-elect Dato' Nurulhidayah Binti Ahmad Zahid who is retiring as a Director of the Company in accordance with Clause 104 of the Company's Constitution.	237,259,903	100.0000%	0	0.0000%	-	Carried
Ordinary Resolution 5 To re-appoint Messrs. ChengCo PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	237,259,903	100.0000%	0	0.0000%	-	Carried
Ordinary Resolution 6 Authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	237,259,903	100.0000%	0	0.0000%	-	Carried

ORDINARY RESOLUTION 1**PAYMENT OF DIRECTORS' FEES AND BENEFITS FROM 29 MARCH 2023 UNTIL THE NEXT AGM OF THE COMPANY**

RESOLVED THAT the Directors' fees and benefits payable up to an amount of RM300,000.00 for the period from 29 March 2023 until the next Annual General Meeting of the Company to be held in 2024 be and is hereby approved.

ORDINARY RESOLUTION 2

RE-ELECTION OF DIRECTOR, MR. PAULINUS MOJIUN PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION

RESOLVED:-

RETIREMENT OF MR. PAULINUS MOJIUN AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

THAT the retirement of Mr. Paulinus Mojiun as an Independent Non-Executive Director of the Company at the conclusion of the 19th Annual General Meeting ("AGM") held on 28 March 2023 be and is hereby accepted with regrets.

THAT a note of thank and appreciation to Mr. Paulinus Mojiun for his invaluable contributions, services and advice that he had rendered/given to the Company during his tenure of office as the Director of the Company be and is hereby recorded.

AND THAT authority be hereby given to the Secretary to lodge the necessary prescribed form with Companies Commission of Malaysia notifying the aforesaid retirement and to release the necessary announcement to Bursa Malaysia Securities Berhad ("Bursa Securities"), accordingly in compliance with the Listing Requirements of Bursa Securities.

ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR, MR. TONG SIAN SHYEN PURSUANT TO CLAUSE 97 OF THE COMPANY'S CONSTITUTION

RESOLVED THAT Mr. Tong Sian Shyen who is retiring as a Director of the Company in accordance with Clause 97 of the Company's Constitution be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION 4

RE-ELECTION OF DIRECTOR, DATO' NURULHIDAYAH BINTI AHMAD ZAHID PURSUANT TO CLAUSE 104 OF THE COMPANY'S CONSTITUTION

RESOLVED THAT Dato' Nurulhidayah Binti Ahmad Zahid who is retiring as a Director of the Company in accordance with Clause 104 of the Company's Constitution be and is hereby re-elected as Director of the Company.

ORDINARY RESOLUTION 5

RE-APPOINTMENT OF AUDITORS

RESOLVED THAT the re-appointment of Messrs. ChengCo PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration be and is hereby approved.

ORDINARY RESOLUTION 6

AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

RESOLVED THAT subject always to the Companies Act, 2016 ("Act"), Company's Constitution, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Companies Act, 2016, to issue and allot shares in the Company at any time and upon such

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terms and conditions and for such purposes as the Directors may in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue **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 Securities **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND FURTHER THAT pursuant to Section 85 of the Companies Act, 2016 read together with Clause 54 of the Company's Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company and to offer new shares arising from the issuance and allotment of the new shares pursuant to Sections 75 and 76 of the Companies Act 2016 **AND THAT** the Board of Directors of the Company is exempted from the obligation to offer such new shares first to the existing shareholders of the Company.

The Chairman declared that except Ordinary Resolution 2, all the Ordinary Resolutions as set out in the Notice were duly carried.

16. TERMINATION OF MEETING

There being no other business, the meeting ended at 11.45 a.m. with a vote of thanks to the chair.

CONFIRMED AS THE CORRECT RECORD
OF THE PROCEEDINGS THEREAT,

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CHAIRMAN
Kuala Lumpur
Date: 28 March 2023