

SUMMARY OF PROCEEDINGS OF AGM 2019

SUMMARY OF PROCEEDINGS AT THE 22ND ANNUAL GENERAL MEETING (“AGM”) OF MAGNI-TECH INDUSTRIES BERHAD (“MAGNI-TECH” OR “THE COMPANY”) HELD AT THE BERJAYA 1, 7TH FLOOR, BERJAYA PENANG HOTEL, 1-STOP MIDLANDS PARK CENTRE, JALAN BURMAH, 10350 PENANG ON THURSDAY, 26 SEPTEMBER 2019 AT 10.30 AM

PRESENT

All the Directors, Senior Management, Company Secretary, External Auditors, Independent Scrutineers, Share Registrar and members present personally and proxies.

COMMENCEMENT

The Company had received 5 written questions on Financial/Strategic Matters and 3 written questions on Corporate Governance Matters from the Minority Shareholders Watch Group (“MSWG”). The printed copies of the said questionnaire and management responses were distributed to the members and proxies present at the meeting upon their requests.

Tan Sri Dato’ Seri Tan Kok Ping chaired the 22nd AGM and called the meeting to order at 10.30 am sharp.

ORDINARY AND SPECIAL BUSINESS OF THE AGM

The Audited Financial Statements for the financial year ended 30 April 2019 together with the Reports of the Directors and Auditors thereon were received and noted by members and proxies present.

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the following resolutions set out in this notice of the 22nd AGM were put to the vote of the meeting by poll:

Ordinary Resolution 1	To re-elect Puan Mawan Noor Aini Binti Md. Ismail as a Director of the Company.
Ordinary Resolution 2	To re-elect Mr. H’ng Cheok Seng as a Director of the Company.
Ordinary Resolution 3	To approve the payment of a Single Tier Final Dividend.
Ordinary Resolution 4	To approve the payment of Directors’ fees.
Ordinary Resolution 5	To re-appoint Grant Thornton as auditors of the Company.
Ordinary Resolution 6	To authorise the Directors to allot and issue new shares in the Company
Ordinary Resolution 7	To approve the proposed renewal of share buy-back authority.
Ordinary Resolution 8	To retain Puan Mawan Noor Aini Binti Md. Ismail as an Independent Director of the Company
Special Resolution 1	To approve the amendments of the Constitution of the Company.

In relation to business of the AGM, there were no questions raised by members and proxies present.

The results of the poll were as follows:

Resolutions	No. of shares and % voted		Abstain
	For	Against	
Resolution 1 – To re-elect Puan Mawan Noor Aini Binti Md. Ismail as a Director of the Company	109,462,523 (93.764215%)	7,279,800 (6.235785%)	0
Resolution 2 – To Re-elect Mr. H’ng Cheok Seng as a Director of the Company	101,616,623 (87.043516%)	15,125,700 (12.956484%)	0
Resolution 3- To approve the payment of a Single Tier Final Dividend	116,742,323 (100%)	0	0
Resolution 4-	115,393,623	41,100	1,307,600

To approve the payment of Director's Fees	(99.964395%)	(0.035605%)	
Resolution 5- To re-appoint Messrs. Grant Thornton as Auditors of the Company	116,740,823 (99.998715%)	1,500 (0.001285%)	0
Resolution 6- To authorise the Directors to allot and issue new shares in the Company	109,410,273 (93.720261%)	7,331,050 (6.279739%)	1,000
Resolution 7- To approve the Proposed Renewal of Share Buy-Back Authority	116,740,823 (99.998715%)	1,500 (0.001285%)	0
Resolution 8- To retain Puan Mawan Noor Aini Binti Md. Ismail as Independent Director of Company	109,419,923 (93.727725%)	7,322,400 (6.272275%)	0
Special Resolution 1- To approve the amendments of the Constitution of the Company	116,731,823 (99.991006%)	10,500 (0.008994%)	0

All the 9 resolutions put to the vote of the meeting by poll were carried.

CONCLUSION

There being no other business, the 22nd AGM ended at 12.10 noon with a vote of thanks to the Chair.