

## SUMMARY OF PROCEEDINGS OF AGM 2020

SUMMARY OF PROCEEDINGS AT THE 23<sup>RD</sup> ANNUAL GENERAL MEETING (“AGM”) OF MAGNI-TECH INDUSTRIES BERHAD (“MAGNI-TECH” OR “THE COMPANY”) HELD AT THE BERJAYA 1, 7<sup>TH</sup> FLOOR, BERJAYA PENANG HOTEL, 1-STOP MIDLANDS PARK CENTRE, JALAN BURMAH, 10350 PENANG ON WEDNESDAY, 30 SEPTEMBER 2020 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 6 written questions on Strategic/Financial Matters and 2 written questions on Corporate Governance Matters from the Minority Shareholders Watch Group (“MSWG”). The MSWG’s questionnaire and management responses are presented on the LCD slides and shared with the shareholders and proxies present during the AGM.

Tan Sri Dato’ Seri Tan Kok Ping chaired the 23<sup>rd</sup> 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 2020 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 23<sup>rd</sup> AGM were put to the vote of the meeting by poll:

Ordinary Resolution 1	To re-elect Tan Sri Dato’ Seri Tan Kok Ping as a Director of the Company.
Ordinary Resolution 2	To re-elect Mr. Tan Poh Heng as a Director of the Company.
Ordinary Resolution 3	To approve the payment of Directors’ Fees.
Ordinary Resolution 4	To re-appoint Grant Thornton as auditors of the Company.
Ordinary Resolution 5	To authorise the Directors to allot and issue new shares in the Company.
Ordinary Resolution 6	To approve the proposed renewal of share buy-back authority.
Ordinary Resolution 7	To retain Puan Mawan Noor Aini Binti Md. Ismail as an Independent Director of the Company.

In relation to business of the AGM, there were no questions raised by shareholders 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 Tan Sri Dato’ Seri Tan Kok Ping as a Director of the Company.	285,826,983 (92.5257%)	23,089,466 (7.4743)	0
Resolution 2 – To re-elect Mr. Tan Poh Heng as a Director of the Company.	306,450,518 (99.2017%)	2,465,931 (0.7983%)	0
Resolution 3- To approve the payment of Directors’ Fees.	308,635,483 (100%)	0	280,966
Resolution 4- To re-appoint Grant Thornton as auditors of the Company.	308,916,449 (100%)	0	0
Resolution 5- To authorise the Directors to allot and issue new shares in the Company.	292,958,550 (94.8342%)	15,957,899 (5.1658%)	0
Resolution 6- To approve the proposed renewal of share buy-back authority.	307,765,883 (99.7182%)	869,600 (0.2818%)	280,966
Resolution 7-	292,814,981	16,091,898	9,570

To retain Puan Mawan Noor Aini Binti Md. Ismail as an Independent Director of the Company.	(94.7907%)	(5.2093%)	
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All the 7 resolutions put to the vote of the meeting by poll were carried.

### **CONCLUSION**

There being no other business, the 23<sup>rd</sup> AGM ended at 11.30 a.m. with a vote of thanks to the Chair.