

20th AGM Summary (26 Nov 2021)

Twentieth Annual General Meeting ("AGM") of Niche Capital Emas Holdings Berhad was held online on 26 November 2021 at 11.00a.m. through virtual platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC D6A357657) Malaysia.

The AGM was attended by full Board of Directors ("BOD"). The Chairman of BOD, Datuk Khairul Idham Bin Ismail ("The Chairman") welcome the shareholders, corporate representative and proxies whom attended the virtual AGM meeting and called the meeting to order at 11.00a.m. after having confirmed a quorum was present.

The Chairman informed that the first item on the meeting agenda was to receive the Audited Financial Statements for the financial year ended 30 June 2021 together with the Reports of the Directors and Auditors thereon. These reports were made available to all shareholders through the Annual Report accessible for download on the Company website at www.nichecapital.com.my.

During the Q&A session, questions from shareholders were addressed to the Chairman and the Company through the online platform as follows:

Question from shareholders	Answer by the Chairman
1 As the pandemic is still raging and lockdown reinstated in many parts of the world rendering market to be soft, how is the management mitigating the overall performance of the Group vis a vis such gloomy outlook?	<p>The Group's efforts will continue to focus on strategy to improve operating efficiencies and financial performance by focusing to build on our business on construction and precious metals trading.</p> <p>The latest venture into mining is taking advantage of the high commodity cycle and it has combination of elements contained in our existing business.</p>
2 What is the forecast for FY2022?	<p>The Group does not issue forecast for its financial results.</p> <p>We remain hopeful that FYE 30 June 2022 would be better given that the Group has refined the mitigating efforts put in place earlier on.</p>
3 Will the Group continue to hold general meetings in virtual environment going forward? As AGM is a once a year affair, I personally think that virtual meeting is ineffective as there is no personal interaction with the Directors?	<p>Agreed. Assuming a return to a new norm with due consideration in place for Covid-19 as guided our government, we will conduct the AGM in an in-person format. We feel that personal interaction (in person two-way communication) between shareholders and Directors is essential and convenient for sharing of information / opinion / viewpoints. Also, it would be more cost effective to do so.</p>

Question from shareholders**Answer by the Chairman**

- 4 Some of us shareholders are supportive and still participate at this virtual AGM. Will the Directors consider sending us some token of appreciation?
- 5 Why do the Company continue to change its business direction?

We certainly thank you for your support and attendance. Given that our 19th AGM is convened in a virtual environment, there is no voucher or door gift.

The Board has always identified other opportunities for the company, given the highly competitiveness jewellery industry.

The construction venture that we carried out last year was badly hampered by the COVID-19 pandemic and precipitated the Board to consider other opportunities.

Our ventures into the mining business was opportunistic – low entry cost with preliminary mineral data available and timing – gold price is at its highest.

After having addressed questions raised by the shareholders through the online platform, the Chairman declared that the Audited Financial Statements for year ended 30 June 2021 of the Company had been duly tabled and received by the shareholders.

The Chairman proceeded with the 5 Ordinary Resolutions and the motion was put to vote by way of virtual poll. After a 20 minutes break for the tabulation of the poll, the Chairman proceeded to announce the results of the poll which were duly verified by Sky Corporate Services Sdn Bhd, the independent scrutineer appointed by the Company, as follows:

Resolution	Vote in favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 Re-election of Julian Foo Kuan Lin	352,074,900	99.9943	20,100	0.0057	Carried
Ordinary Resolution 2 Re-election of Mah Weng Kee	352,074,900	99.9943	20,100	0.0057	Carried
Ordinary Resolution 3 Approval of the Directors' fees and benefits payable of up to an aggregate amount of approximately RM250,000 from 26 November 2021 until the next AGM of the Company	352,072,800	99.9937	22,200	0.0063	Carried
Ordinary Resolution 4 Re-appointment of Messrs TGS TW PLT as Auditors of the Company and to authorise Directors to determine their remuneration	352,094,900	100.0000	100	0.0000	Carried
Ordinary Resolution 5 Authority to allot and issue shares by directors pursuant to Sections 75 and 76 of the Companies Act 2016	352,074,900	99.9943	20,100	0.0057	Carried

Based on the poll results, the Chairman then declared all the five (5) Ordinary Resolutions as tabled at the AGM were carried and approved.

There being no further business, the Virtual AGM was closed at 11.50am.