

**NICHE CAPITAL EMAS HOLDINGS BERHAD**

Registration No. 200001024664 (527272-V)

(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) AT THE BROADCAST VENUE AT L11-03, KYM TOWER, NO. 8, JALAN PJU 7/6, MUTIARA DAMANSARA, 47800 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 29 NOVEMBER 2023 AT 11:00 A.M.**

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<b>DIRECTORS PRESENT AT THE BROADCAST VENUE</b>	:	YBhg. Datuk Khairul Idham Bin Ismail ( <i>Chairman</i> ) Mr. Julian Foo Kuan Lin ( <i>Executive Director/Chief Executive Officer</i> ) Mr. Yeong Chee Jong Nicky ( <i>Executive Director</i> ) Mr. Chong See Teck ( <i>Executive Director/Chief Financial Officer</i> ) Ir. Tan Ken Sim ( <i>Executive Director/Chief Operating Officer</i> ) Ms. Tong Siut Moi ( <i>Independent Non-Executive Director</i> ) Mr. Lee Kien Fatt ( <i>Independent Non-Executive Director</i> ) Ts. Dr. Amanda Lee Sean Peik ( <i>Independent Non-Executive Director</i> )
<b>DIRECTORS ATTENDING REMOTELY</b>	:	Mr. Mah Weng Kee ( <i>Non-Independent Non-Executive Director</i> )
<b>MEMBERS</b>	:	As per the Attendance List
<b>PROXY HOLDERS</b>	:	As per the Attendance List
<b>CORPORATE REPRESENTATIVES</b>	:	As per the Attendance List
<b>INVITEES/OTHERS</b>	:	As per the Attendance List
<b>IN ATTENDANCE</b>	:	Ms. Yeow Sze Min ( <i>Company Secretary</i> ) Ms. Lim Ge Ru ( <i>Representative of TGS TW PLT, External Auditors</i> )

**CHAIRMAN**

YBhg. Datuk Khairul Idham Bin Ismail ("**Datuk Chairman**") was in the chair. Datuk Chairman welcomed all present to the Twenty-Second Annual General Meeting ("**22nd AGM**") of the Company and thanked all present for their attendance including those participating in the 22nd AGM remotely from various locations through live streaming.

Datuk Chairman informed that the 22nd AGM of the Company was conducted on a virtual basis via live streaming webcast and online remote voting using the remote participation and voting facilities of SS E Solutions Sdn. Bhd. without physical attendance by shareholders, proxies, and corporate representatives.

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Datuk Chairman then introduced all the Directors, Company Secretary and External Auditors of the Company to the shareholders who joined the Meeting from their respective locations.

Datuk Chairman informed that Ts. Dr. Amanda Lee Sean Peik, the Independent Non-Executive Director of the Company had excused herself from the Meeting due to an exigency and assured the shareholders that she would re-join the Meeting later.

**QUORUM**

The requisite quorum being present pursuant to Clause 81 of the Company's Constitution, Datuk Chairman declared the Meeting duly convened.

Datuk Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 21 November 2023 were eligible to attend the Meeting.

**NOTICE OF MEETING**

The Notice convening the Meeting, having been circulated within the prescribed period, was with the permission of the Meeting be taken as read.

**PROCEEDINGS**

Datuk Chairman informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and pursuant to Section 330 of the Companies Act 2016, Datuk Chairman exercised his right as the Chairman of the Meeting and demanded that a poll be conducted for all the resolutions which were put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

Datuk Chairman then invited Ms. Yeow Sze Min ("**Ms. Yeow**"), the Company Secretary to brief all on the proceedings of the Meeting.

Ms. Yeow briefed all present that with the remote participation and voting facilities, shareholders, proxies and corporate representatives of the Company are allowed to post questions to the Board of Directors ("**the Board**") and vote remotely at the Meeting.

The Meeting was informed that there were shareholders who were unable to participate in the Meeting and had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, Datuk Chairman will be voting in his capacity as a proxy in accordance with the shareholders' voting instructions, where indicated.

Ms. Yeow then briefed the Meeting that there is no legal requirement for a proposed resolution to be seconded, and as such, the voting module had been made accessible to all shareholders, proxies and corporate representatives to cast and submit their votes

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from the start of the Meeting and shall continue to be accessible for an additional ten (10) minutes after all the questions transmitted during the Meeting have been dealt with.

Ms Yeow informed that the Meeting would go through all the items on the Agenda, then followed by a question and answer session ("**Q&A Session**") to respond to questions transmitted by shareholders and proxies. Shareholders and proxies may rely on the real-time submission of typed texts to exercise their rights to speak or communicate in a virtual meeting by using the text box facility under the live stream player within the same e-Portal page to transmit their questions and/or remarks during the Meeting.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator while Commercial Quest Sdn. Bhd. was the appointed Independent Scrutineer to verify the results of the poll voting.

At this juncture, a step-by-step guide together with a short video clip on the online voting module within the E-Portal was played.

Datuk Chairman thanked the Company Secretary and thereafter proceeded with the business of the Meeting.

**1.0 RECEIPT OF THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2023")**

Datuk Chairman informed the Meeting that the first item on the Agenda was to receive the AFS 2023.

The Meeting noted that formal approval from the shareholders was not required for this item of the Agenda pursuant to Section 340(1)(a) of the Companies Act 2016, and hence, the AFS 2023 was not put forward for voting.

Datuk Chairman **DECLARED:**

***That the Audited Financial Statements of the Company for the financial year ended 30 June 2023 together with the Reports of the Directors and the Auditors thereon, be received.***

**2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF UP TO RM220,000 PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ON A QUARTERLY BASIS FOR THE PERIOD FROM 30 NOVEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2024**

Datuk Chairman informed that item 2 on the Agenda was to approve the payment of Directors' fees of up to RM220,000 payable to the Non-Executive Directors of the Company on a quarterly basis for the period from 30 November 2023 until the next Annual General Meeting of the Company to be held in year 2024

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**3.0 APPROVAL OF THE PAYMENT OF BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY OF UP TO AN AMOUNT OF RM30,000 FOR THE PERIOD FROM 30 NOVEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2024**

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Datuk Chairman informed that item 3 on the Agenda was to approve the payment of benefits payable to the Non-Executive Directors of the Company of up to an amount of RM30,000 for the period from 30 November 2023 until the next Annual General Meeting of the Company in year 2024.

**4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO ARE DUE TO RETIRE PURSUANT TO CLAUSE 103 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:**

- (A) MR. MAH WENG KEE;
  - (B) MR. LEE KIEN FATT; AND
  - (C) MR. YEONG CHEE JONG NICKY.
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Datuk Chairman informed that item 4 on the Agenda was to re-elect Mr. Mah Weng Kee, Mr. Lee Kien Fatt and Mr. Yeong Chee Jong Nicky who were due to retire pursuant to Clause 103 of the Company's Constitution and that the retiring Directors being eligible, had offered themselves for re-election.

The Meeting was informed that the re-election of each Director would be voted on individually.

**5.0 RE-ELECTION OF TS. DR. AMANDA LEE SEAN PEIK AS A DIRECTOR OF THE COMPANY, WHO IS DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 110 OF THE COMPANY'S CONSTITUTION, AND BEING ELIGIBLE, HAD OFFERED HERSELF FOR RE-ELECTION**

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Datuk Chairman informed that item 5 on the Agenda was to re-elect Ts. Dr. Amanda Lee Sean Peik as a Director of the Company, who was due to retire in accordance with Clause 110 of the Company's Constitution, and being eligible, had offered herself for re-election.

**6.0 RE-APPOINTMENT OF MESSRS. TGS TW PLT AS THE AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

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Datuk Chairman informed that item 6 on the Agenda was to re-appoint Messrs. TGS TW PLT as Auditors of the Company until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

Messrs. TGS TW PLT had indicated their willingness to continue in office as Auditors of the Company.

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**7.0 SPECIAL BUSINESS**

**ORDINARY RESOLUTION**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

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Datuk Chairman informed that the next item on the Agenda was a special business for the approval of Ordinary Resolution in relation to the Authority to Issue Shares pursuant to the Companies Act 2016.

Datuk Chairman further explained that the proposed adoption of the said Ordinary Resolution was primarily to provide flexibility to the Company to allot shares for any possible fund-raising activities for the purpose of funding working capital without convening a general meeting as it would be both time and cost-consuming to organise a general meeting. This authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM.

**8.0 ANY OTHER BUSINESS**

The Meeting was advised that there was no other business to be transacted at the Meeting of which due notice had been given.

**Q&A SESSION**

After having dealt with all the items on the Agenda, the Meeting proceeded with the Q&A session. The salient enquiries and comments made by the shareholders, proxies and corporate representatives as well as the responses from the Board and Management were as stipulated under "**Annexure A**" attached to this Minutes.

**POLLING PROCESS**

There being no further questions received, the shareholders, proxies and corporate representatives were given another ten (10) minutes to cast and submit their votes.

Upon closure of the voting session, the Meeting was adjourned at 11:20 a.m. then proceeded with the verification of vote results by the independent scrutineers, Commercial Quest Sdn. Bhd.

**ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 11:43 a.m. and Datuk Chairman called the Meeting to order.

The results of the poll voting as follows were shown on the screen:-

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<b>Resolutions</b>	<b>Voted for</b>		<b>Voted against</b>		<b>Result</b>
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>	
<b><u>Resolution 1</u></b> To approve the payment of Directors' fees of up to RM220,000 payable to the Non-Executive Directors of the Company on a quarterly basis for the period from 30 November 2023 until the next Annual General Meeting of the Company to be held in year 2024.	540,137,650	99.9910	48,800	0.0090	Carried
<b><u>Resolution 2</u></b> To approve the payment of benefits payable to the Non-Executive Directors of the Company of up to an amount of RM30,000 for the period from 30 November 2023 until the next Annual General Meeting of the Company in year 2024.	540,132,050	99.9899	54,400	0.0101	Carried
<b><u>Resolution 3</u></b> To re-elect Mr. Mah Weng Kee who is due to	540,184,650	99.9997	1,800	0.0003	Carried

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<b>Resolutions</b>	<b>Voted for</b>		<b>Voted against</b>		<b>Result</b>
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>	
retire in accordance with Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election.					
<b><u>Resolution 4</u></b> To re-elect Mr. Lee Kien Fatt who is due to retire in accordance with Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election.	540,184,650	99.9997	1,800	0.0003	Carried
<b><u>Resolution 5</u></b> To re-elect Mr. Yeong Chee Jong Nicky who is due to retire in accordance with Clause 103 of the Company's Constitution and being eligible, has offered himself for re-election.	540,184,650	99.9997	1,800	0.0003	Carried

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<b>Resolutions</b>	<b>Voted for</b>		<b>Voted against</b>		<b>Result</b>
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>	
<b><u>Resolution 6</u></b>  To re-elect Ts. Dr. Amanda Lee Sean Peik who is due to retire in accordance with Clause 110 of the Company's Constitution and being eligible, has offered herself for re-election.	540,184,650	99.9997	1,800	0.0003	Carried
<b><u>Resolution 7</u></b>  To re-appoint Messrs. TGS TW PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.	540,184,650	99.9997	1,800	0.0003	Carried
<b><u>Resolution 8</u></b>  Authority to issue shares pursuant to the Companies Act 2016.	540,182,650	99.9993	3,800	0.0007	Carried



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Based on the results of the poll voting, Datuk Chairman declared that the following resolutions be and are hereby **CARRIED**:

**RESOLUTION 1**

*"**THAT** the payment of Directors' fees of up to RM220,000.00 payable to the Non-Executive Directors of the Company on a quarterly basis for the period from 30 November 2023 until the next Annual General Meeting of the company to be held in year 2024 be and is hereby approved."*

**RESOLUTION 2**

*"**THAT** the payment of benefits payable to the Non-Executive Directors of the Company of up to an amount of RM30,000 for the period from 30 November 2023 until the next Annual General Meeting of the Company in year 2024 be and is hereby approved."*

**RESOLUTION 3**

*"**THAT** Mr. Mah Weng Kee, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 4**

*"**THAT** Mr. Lee Kien Fatt, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 5**

*"**THAT** Mr. Yeong Chee Jong Nicky, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 6**

*"**THAT** Ts. Dr. Amanda Lee Sean Peik, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 7**

*"**THAT** Messrs. TGS TW PLT be and are hereby re-appointed as the Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be agreed between the Directors and the Auditors"*

**RESOLUTION 8**

- **ORDINARY RESOLUTION: AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

*"**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and*

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are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares (excluding Treasury Shares) of the Company for the time being;

**THAT** in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 65 of the Company's Constitution, that 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 shares arising from any issuance of new shares in the Company pursuant to this Act;

**AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND FURTHER THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

**CONCLUSION**

There being no other business to be transacted, the Chairman concluded the Meeting at 11:45 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

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CHAIRMAN  
DATUK KHAIRUL IDHAM BIN ISMAIL

Dated: 29 November 2023