

**PRG HOLDINGS BERHAD**  
**Registration No. 200101005950 (541706-V)**  
(Incorporated in Malaysia)

Minutes of the 21st Annual General Meeting of PRG Holdings Berhad (“PRG” or “Company”) held at the Broadcast Venue at Lot C601, Capital 3, Oasis Square, No. 2 Jalan PJU 1A/7A, Ara Damansara, 47301 Petaling Jaya, Selangor Darul Ehsan on Thursday, 30 June 2022 at 2.00 p.m.

Directors Present: Dato’ Lua Choon Hann (*Group Executive Vice Chairman*)  
Dato’ Wee Cheng Kwan (*Managing Director - Property & Construction*)  
Mr. Lim Chee Hoong (*Independent Non-Executive Director*)  
Mr. Ji Haitao (*Independent Non-Executive Director*)

By Invitation: Mr. Cheah Hannon (*Directors of Corporate Affairs*)  
Mr. Lum Chiew Mun (*Audit Partner, Messrs BDO PLT*)

In Attendance: Ms. Lim Fei Chia (*Company Secretary*)

1. **CHAIRMAN AND QUORUM**

Dato’ Lua Choon Hann, the Group Executive Vice Chairman presided as the Chairman of the 21st Annual General Meeting (“AGM” or “Meeting”) and welcomed all shareholders present at the Meeting, which was conducted on a virtual basis through live streaming, to consider the business as set out in the Notice of the AGM issued on 29 April 2022.

The Chairman introduced to the shareholders his fellow Directors present at the Broadcast Venue and the Company Secretary. The Chairman further informed that the other Board member and the representative of the External Auditors attended the Meeting remotely.

Upon confirming the presence of the requisite quorum, the Chairman called the Meeting to order.

2. **NOTICE**

The Chairman informed that the Notice convening the AGM had been sent to all the shareholders of the Company and the Notice was published in The New Straits Times on 29 April 2022.

The Notice convening the AGM was taken as read.

3. **VOTING**

The Chairman informed that the voting for the resolutions tabled at the AGM would be conducted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The Company has appointed ARB Wemeet Sdn. Bhd. as Poll Administrator to conduct the polling process and Aegis Communications Sdn. Bhd. as Scrutineers to verify the poll results.

The Chairman informed that poll voting for the resolutions tabled at the Meeting will be conducted electronically via Remote Participation and Voting (“RPV”) facilities provided by the Poll Administrator.

The Chairman then declared the opening of voting for the resolutions at 2.00 p.m. and shareholders or proxies could exercise their voting rights anytime until the announcement by the Chairman of the close of the voting session, which would be after the question-and-answer (Q&A) session.

The Chairman informed that questions relating to the resolutions tabled at the Meeting can be submitted via the ‘Submission of Question’ (real time) panel in the e-Portal, and the Company would try to answer the relevant questions at the Q&A session later after all the motions tabled at the Meeting have been considered.

A short video clip on the e-polling process was then presented by the Poll Administrator.

4. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2021 (“AFS”) and the Reports of the Directors and Auditors thereon; which had been circulated to all the shareholders of the Company within the statutory period.

The Auditors’ Report contained in the AFS was then taken as read.

The Chairman further informed the Meeting that in accordance with the provision of the Companies Act 2016, which does not require the financial statements and reports to be formally approved by the shareholders, the AFS together with the Reports of Directors and Auditors were tabled for shareholders’ information and would not be put forward for voting.

The Chairman then declared that the AFS and the Reports of Directors and Auditors as being received.

5. **ORDINARY RESOLUTION 1  
PAYMENT OF DIRECTORS’ FEES AND BENEFITS**

The Chairman proceeded to the second item on the Agenda and shareholders’ approval was sought for the following Ordinary Resolution 1:

*“THAT the payment of Directors’ fees and allowances to the Non-Executive Directors of up to RM345,000.00 from 1 July 2022 until the next AGM of the Company, be hereby approved.”*

6. **ORDINARY RESOLUTIONS 2 AND 3**  
**RE-ELECTION OF DIRECTORS RETIRING**  
**IN ACCORDANCE WITH CLAUSE 92 OF THE COMPANY'S CONSTITUTION**

The Chairman moved on to the next items on the Agenda on the re-election of Directors and shareholders' approval was sought for the following resolutions:

Ordinary Resolution 2:

*"THAT Dato' Wee Cheng Kwan, who is retiring pursuant to Clause 92 of the Company's Constitution and being eligible, be hereby re-elected to office."*

Ordinary Resolution 3:

*"THAT Mr. Lim Chee Hoong, who is retiring pursuant to Clause 92 of the Company's Constitution and being eligible, be hereby re-elected to office."*

7. **ORDINARY RESOLUTION 4**  
**RE-ELECTION OF DIRECTOR RETIRING**  
**IN ACCORDANCE WITH CLAUSE 99 OF THE COMPANY'S CONSTITUTION**

The Chairman moved on to the next items on the Agenda on the re-election of Datin Azalina binti Adham pursuant to Clause 99 of the Company's Constitution.

The Chairman informed that Datin Azalina binti Adham has tendered her resignation to the Board of Directors ("Board") on 29 June 2022, hence Resolution 4 on the re-election of Datin Azalina binti Adham was withdrawn and need not be put forward for voting.

The Board placed on record its appreciation and gratitude towards Datin Azalina's guidance and contributions during her tenure as the Independent Non-Executive Director of the Company.

8. **ORDINARY RESOLUTION 5**  
**RE-APPOINTMENT OF AUDITORS**

The Chairman proceeded to item 6 on the Agenda in relation to the re-appointment of Messrs BDO PLT, who has given their consent for re-appointment as the Company's Auditors for the financial year ending 31 December 2022.

Shareholders' approval was sought for the following Ordinary Resolution 5:

*"THAT Messrs BDO PLT be re-appointed the Auditors of the Company AND THAT the Directors be authorised to fix their remuneration."*

9. **ORDINARY RESOLUTION 6**  
**RETENTION OF INDEPENDENT DIRECTOR**

The Chairman informed that the next item on the Agenda was to seek the approval of the shareholders for the retention of Mr. Lim Chee Hoong as an Independent Director of the Board, via the following Ordinary Resolution 6:

*“THAT subject to the passing of Resolution 3, and in accordance with the Malaysian Code on Corporate Governance, Mr. Lim Chee Hoong be and is hereby retained as Independent Non-Executive Director of the Company and be designated as such, subject to the provisions of the relevant regulatory authorities.”*

The Chairman informed that the Board have assessed the independence of Mr. Lim and was satisfied that there were no issues of independence as he continues to provide unbiased, objective and independent views and judgement in Board deliberations. The Board recommended that Mr. Lim be retained as an Independent Non-Executive Director of the Company and that he be designated as such, subject to the provisions of the relevant regulatory authorities.

The resolution on the proposed retention of Mr. Lim will be voted on through a two-tier voting process.

10. **ORDINARY RESOLUTION 7**  
**AUTHORITY FOR THE DIRECTORS TO ISSUE SHARES**

The Chairman then moved on to the next item on the Agenda and shareholders' approval was sought for the following Ordinary Resolution 7 for the Directors to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016:

*“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to issue new shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed ten per cent (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 from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”*

11. **ORDINARY RESOLUTION 8**  
**PROPOSED SHARE BUY-BACK AUTHORITY**

The Chairman proceeded to the last item on the Agenda and shareholders' approval was sought for the following Ordinary Resolution 8 in relation to buy back of the Company's own shares, the relevant details as set out in the Statement to Shareholders dated 29 April 2022:

*“THAT subject to the Companies Act 2016, provisions of the Constitution of the Company and the Main Market Listing Requirements of Bursa Securities and approvals of any other relevant authorities, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares of the Company through Bursa Malaysia Securities Berhad (“Proposed Share Buy-Back Authority”), provided that: -*

- (i) *the maximum number of ordinary shares purchased and/or held as treasury shares by the Company shall not exceed 10% of the total number of issued shares of the Company;*
- (ii) *the maximum amount of funds to be utilised shall not exceed the retained profits of the Company; and*
- (iii) *upon completion of the purchase(s) of its shares by the Company, the shares shall be dealt with in the following manner: -*
  - (a) *to cancel the shares so purchased; or*
  - (b) *to retain the shares so purchased as treasury shares (which may be dealt with in accordance with Section 127(7) of the Companies Act 2016); or*
  - (c) *to retain part of the shares so purchased as treasury shares and cancel the remainder.*

*AND THAT the authority conferred by this resolution will be effective upon the passing of this resolution and will continue to be in force until: -*

- (a) *the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at that meeting, either unconditionally or subject to conditions;*
- (b) *the expiry of the period within which the next Annual General Meeting is required by law to be held; or*
- (c) *revoked or varied by ordinary resolution passed by the shareholders in general meeting,*

*whichever so occurs first, but not to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date, and in any event, in accordance with the provisions of the Listing Requirements of Bursa Securities or any other relevant authorities for the time being in force.*

*AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things and to execute, sign and deliver all such documents as they may deem necessary or expedient in the best interest of the Company, with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities to give effect to the Proposed Share Buy-Back Authority. ”*

## 12. **QUESTION AND ANSWER SESSION**

There being no notice received to transact any other business, the Chairman proceeded to the Q&A Session.

As there were no questions received from the shareholders/proxy holders, the Chairman proceeded to the voting session.

## 13. **POLLING PROCESS**

The Chairman invited the shareholders to cast their votes via the e-voting platform at [www.agm.virtualeagm.com](http://www.agm.virtualeagm.com) at 2.10 p.m. and declared the close of the e-polling process before adjourned the Meeting at 2.15 p.m. for the Scrutineers to validate the poll votes.

#### 14. ANNOUNCEMENT OF POLL RESULTS

The Chairman resumed the Meeting at 2.20 p.m. for the announcement of poll results.

The Chairman informed that the Scrutineers have completed their report and based on the poll results displayed on the screen, the Chairman declared that except for Resolution 4 which was withdrawn, **all other Resolutions** tabled at the Meeting were declared **Carried**.

Resolution	Vote For		Vote Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
<b>Ordinary Resolution 1</b> Approval of payment of Directors' fees and allowances to the Non-Executive Directors	97,220,127	99.9999	2	0.0001	97,220,129	100.0
<b>Ordinary Resolution 2</b> Re-election of Dato' Wee Cheng Kwan as Director	97,220,127	99.9999	2	0.0001	97,220,129	100.0
<b>Ordinary Resolution 3</b> Re-election of Lim Chee Hoong as Director	97,220,127	99.9999	2	0.0001	97,220,129	100.0
<b>Ordinary Resolution 4</b> Re-election of Datin Azalina binti Adham as Director - <i>Withdrawn</i>	-	-	-	-	-	-
<b>Ordinary Resolution 5</b> Re-appointment of BDO PLT as the Company's Auditors	97,220,127	99.9999	2	0.0001	97,220,129	100.0
<b>Ordinary Resolution 6 (Tier 1)</b> Retention of Mr Lim Chee Hoong as Independent Non-Executive Director	56,797,400	100.0	0	0.00	56,797,400	100.0
<b>Ordinary Resolution 6 (Tier 2)</b> Retention of Mr Lim Chee Hoong as Independent Non-Executive Director	40,422,727	99.9999	2	0.0001	40,422,729	100.0
<b>Ordinary Resolution 7</b> Authority for the Directors to issue shares	97,220,127	99.9999	2	0.0001	97,220,129	100.0
<b>Ordinary Resolution 8</b>	97,220,127	99.9999	2	0.0001	97,220,129	100.0

Proposed Share Buy-Back Authority						
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15. **CLOSURE**

There being no other business, the AGM ended at 2.20 p.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED BY

- SIGNED -

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CHAIRMAN

Date: 3 August 2022