

# MULTI-USAGE HOLDINGS BERHAD

(Company No. 228933-D)

(Incorporated in Malaysia)

**Summary of Key Matters Discussed at the Twenty-Fourth Annual General Meeting of MULTI-USAGE HOLDINGS BERHAD (“MUH” or “the Company”)** held at Grand Ballroom 2 of Avani Sepang Goldcoast Resort, No. 67 Jalan Pantai Lalang, Kg. Bagan Lalang, 43950 Sungai Pelek, Selangor Darul Ehsan on Wednesday, 21 December 2016 at 9.00a.m.

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## 1. AUDITED FINANCIAL STATEMENTS AND REPORTS

The following questions and answers were observed during the AGM: -

- Q1. *Why Mr Tan Chew Hua was not seated at the panel of Board of Directors?*
- A1. Mr Tan Chew Hua was suspended from acting as a Director by the Board of Directors and the case was currently pending for Court decision. He was, however, allowed to attend and vote at the AGM as a shareholder.
- Q2. *Why notices of members’ resolutions relating election/ appointment of new Directors were not circulated to the shareholders as addendum to the Notice of AGM dated 29 November 2016?*
- A2. The notices were rejected by the Board of Directors and reasons for rejection had been communicated to the respective requisitionists in writing.
- Q3. *The representative of Minority Shareholder Watchdog Group (“MSWG”) sought answers for questions as per their letter dated 19 December 2016.*
- A3. MSWG was informed that the answers for their questions would be provided to them upon conclusion of the rightful agendas as stated in the Notice of AGM dated 29 November 2016. Nonetheless, the Chief Executive Officer provided brief explanations to some of the queries raised by MSWG vide its letter dated 19 December 2016.
- Q4. *Why there was no subsequent report to the Special Audit Report dated 25 February 2016 conducted by the special auditors?*
- A4. The subject was brought to Court and therefore, the matter should be not discussed at any public meeting.

Thereafter, the Chairman proceeded with the next Agenda of the meeting. At this juncture, the shareholders were unsatisfied and requested the Chairman to allow more time for discussion. The Chairman replied that sufficient time would be accorded for discussion purposes after the closing of the AGM.

## 2. TO RE-ELECT THE RETIRING DIRECTORS WHO RETIRE PURSUANT TO ARTICLE 99/ 94 OF THE COMPANY’S ARTICLES OF ASSOCIATION

The Chairman informed that the next agendas were to re-elect the following retiring Directors:

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- a) Dato’ Abdul Hadi Bin Awang Kechil;
- b) Mr Ang Hwei Chyn;

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- c) Ms Ang Ai Way;
- d) Ir Cheah Chin Huat;
- e) En Abd Aziz Bin Mat;
- f) Mr Tan Choon Heong; and
- g) Mr Ang Kim Cheng @ Ang Teng Kok.

However, Dato' Abdul Hadi Bin Awang Kechil, Ms Ang Ai Way, Ir Cheah Chin Huat, En Abd Aziz Bin Mat and Mr Tan Choon Heong had indicated their unwillingness to seek re-election as Directors prior to the commencement of the AGM.

Therefore, the Ordinary Resolutions No. 1, 3, 4, 5 and 6 as contained in the Notice of AGM dated 29 November 2016 were not put forward for voting.

In view of Mr Tan Chew Hua's suspension as a Director until 28 January 2017 by the Board of Directors of the Company for the purpose of assisting the on-going investigation into the matters highlighted in the qualified Auditors' Report and the Special Audit Report dated 25 February 2016 conducted by Messrs UHY FLVS Sdn. Bhd., MUH was left with Mr Ang Hwei Chyn and Mr Ang Kim Cheng @ Ang Teng Kok as the functioning Directors of the Company. Upon consulting the legal counsel of the Company, it was advised that pursuant to Section 122 of the Companies Act, 1965, every Company shall at least two (2) Directors at all times.

Therefore, the Ordinary Resolutions No. 2 and 7 as contained in the Notice of AGM dated 29 November 2016 also were not be put forward for voting.

Consequently, Dato' Abdul Hadi Bin Awang Kechil, Ms Ang Ai Way, Ir Cheah Chin Huat, En Abd Aziz Bin Mat and Mr Tan Choon Heong, retired as Directors of the Company with immediate effect along with Mr Gerald Mak Mun Keong who was not recommended by the Board for re-election at the AGM.

### **3. TERMINATION**

There being no other business, the meeting ended at 9.32 a.m. with a vote of thanks of the Chairman.