

## **MULTI-USAGE HOLDINGS BERHAD**

[Registration No. 199101018622 (228933-D)]

(Incorporated in Malaysia)

**MINUTES OF THE 30<sup>TH</sup> ANNUAL GENERAL MEETING (“30<sup>TH</sup> AGM”) OF MULTI-USAGE HOLDINGS BERHAD (“MUH” or “THE COMPANY”) CONDUCTED ON A FULLY VIRTUAL BASIS VIA ONLINE MEETING PLATFORM AT WWW.AGRITEUM.COM.MY (DOMAIN REGISTRATION NO. WITH MYNIC-D1A400977) ON TUESDAY, 6 DECEMBER 2022 AT 9.30 A.M.**

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Present:

### Directors

1. Mr Ang Kim Cheng @ Ang Teng Kok (Executive Chairman)
2. Mr Ang Hwei Chyn (Managing Director)
3. Ms Ang Ai Way (Executive Director)
4. Dato’ Abdul Hadi bin Awang (Independent Non-Executive Director)
5. Mr Ng Kok Wah (Independent Non-Executive Director)
6. Mr Khor Seang Chiat (Independent Non-Executive Director)

### Key Management

1. Mr Chong Kheng Seong – Chief Financial Officer

### Company Secretary

1. Mr Tan Tong Lang

### Auditors

1. Mr Teh Koon Teik
2. Ms Ang Kai Sing

### Shareholders/Proxies

As per the Attendance List

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## **1.0 INTRODUCTION**

Mr Ang Kim Cheng @ Ang Teng Kok (“the Chairman”) presided at the meeting and welcomed the shareholders and proxies (“Members”) who participated in the meeting remotely from various locations through live streaming, to the 30<sup>th</sup> AGM of the Company.

There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 9.30 a.m.

The Chairman introduced the Directors, Company Secretary and Company Auditors present, and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of all agenda items for the five (5) resolutions in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Members were informed that Agriteum Share Registration Services Sdn. Bhd was appointed as the Poll Administrator to conduct the e-polling process, whilst Symphony Corporate Services Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.

With the consent of the meeting, the notice convening the 30<sup>th</sup> AGM was taken as read. The Chairman then proceeded to the official business of the 30<sup>th</sup> AGM.

**2.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Chairman informed that the audited financial statements in respect of the financial year ended 30 June 2022 (“Audited Financial Statements”) was meant for discussion only in accordance with Section 340(1)(a) of the Companies Act, 2016, and therefore, it would not be put forward for voting.

The Chairman invited Mr Ang Hwei Chyn, the managing Director of the Company to present 5 years financial analysis of the Company to the Members, as attached hereto as Annexure I.

Thereafter, the Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**3.0 TO RE-ELECT ANG AI WAY WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

The Chairman informed that next agenda was to approve the re-election of Miss Ang Ai Way who retires pursuant to Clause 105 of the Company’s Constitution.

The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**4.0 TO RE-ELECT DATO’ ABDUL HADI BIN AWANG KECHIL WHO RETIRES PURSUANT TO CLAUSE 105 OF THE COMPANY’S CONSTITUTION**

The Chairman informed that next agenda was to approve the re-election of Dato’ Abdul Hadi bin Awang Kechil who retires pursuant to Clause 105 of the Company’s Constitution.

The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**5.0 TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS PAYABLE AMOUNTING TO RM294,000.00 FOR THE PERIOD FROM THE 30<sup>TH</sup> AGM UP TO THE 31<sup>ST</sup> AGM OF THE COMPANY**

The Chairman informed that next agenda was to approve the payment of Directors’ Fees and other benefits amounting to RM294,000.00 for the period from the 30<sup>th</sup> AGM up to the 31<sup>st</sup> AGM of the Company.

The Chairman invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**6.0 TO RE-APPOINT OF MESSRS UHY AS AUDITORS OF THE COMPANY FOR THE ENSURING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed that next agenda was to approve the re-appointment of Messrs. UHY as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration.

The Members have been informed that Messrs. UHY had expressed their willingness to accept the re-appointment as the Company's Auditors for the ensuing year.

The Chairman then invited the Members to submit their questions and continue to proceed with the next agenda of the meeting.

**7.0 AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The Chairman informed that the next agenda of the Meeting under special business was to seek a general mandate from the shareholders to authorise the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman then informed the Members that the Ordinary Resolution 5, if passed, the authority would give the Directors flexibility to allot and issue shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the shares to be allotted and issued do not exceed 10% of the issued share capital of the Company for the time being. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM of the Company.

The Chairman further informed that this proposed Resolution to be read together with Section 85 of the Companies Act, 2016 and Clause 61 of the Company's Constitution, if passed, would waive the statutory pre-emptive rights of the shareholders of the Company.

The Chairman invited the Members to submit their questions. Thereafter, the Chairman proceeded with the next agenda of the meeting.

**8.0 ANY OTHER MATTERS**

The Chairman was advised by the Company Secretary that no notice to transact any other business had been received by the Company.

**9.0 QUESTION AND ANSWER SESSION**

Question 1: A few members have asked about the Company's future outlook

On behalf of the Board, the management responded that the Group will continue to focus on property development segment. The property market is expected to remain challenging such as rising interest rate and as well as increasing in cost of building materials and shortage of skilled labour. The Board will continue to adopt a cautious approach for the Group's property

**9.0 QUESTION AND ANSWER SESSION (CONT'D)**

Question 1: A few members have asked about the Company's future outlook (Cont'd)

development projects and will evaluate all options available to the Group before launching 2 block of apartment project at Bandar Machang Bubok.

Question 2: A few members asked for e-voucher/ door gift to the shareholders who have attending the virtual AGM

On behalf of the Board, the management responded that the Company will consider the door gift suggestion in next year.

There being no questions raised by the Members, the Members have proceeded to the voting session.

**10.0 VOTING & COUNTING OF VOTES**

The Chairman then proceeded to the polling process and informed the Members the voting session would be automatically ended after 2 minutes.

**11.0 DECLARATION OF RESULTS**

Upon completion of the polling process at 9.57a.m., the Chairman announced the results of the poll voting after verification and confirmation by the Scrutineer and declared that, all five (5) ordinary resolutions as set out in the Notice of 30<sup>th</sup> AGM dated 31 October 2022 were carried, as attached hereto as Annexure II.

**13.0 CLOSURE**

There being no other business, the 30<sup>th</sup> AGM was closed at 9.59a.m. with a vote of thanks of the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

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Ang Kim Cheng @ Ang Teng Kok  
Chairman

**5-YEAR FINANCIAL HIGHLIGHTS**

	<b>2022</b>	2021	2020	2019	2018
	<b>RM</b>	RM	RM	RM	RM
				(Restated) <sup>Ω</sup>	
<b>Profitability</b>					
Revenue	<b>20,278,141</b>	20,392,779	4,122,716	12,042,920	6,398,316
Profit/(Loss) before tax	<b>10,224,051</b>	7,186,981	-3,090,685	-17,339	-6,189,737
Income Tax Expense	<b>-2,059,302</b>	-1,730,231	81,551	-507,777	185,860
Profit/(Loss) for the Year	<b>8,164,749</b>	5,456,750	-3,009,134	-525,116	-6,003,877
Profit /(Loss) attributable to Owners of the Company	<b>8,166,495</b>	5,458,748	-3,007,628	-523,844	-6,002,377
Non-controlling Interest	<b>-1,746</b>	-1,998	-1,506	-1,272	-1,500
	<b>8,164,749</b>	5,456,750	-3,009,134	-525,116	-6,003,877
<b>Assets, Liabilities and Equity</b>					
Total Assets	<b>83,468,005</b>	73,647,282	67,757,508	69,181,273	71,024,383
Total Liabilities	<b>6,244,239</b>	4,588,265	4,155,241	2,569,872	3,887,866
Paid-up Share Capital	<b>73,419,707</b>	73,419,707	73,419,707	73,419,707	73,419,707
Equity Attributable to Owners of the Company	<b>77,157,921</b>	68,991,426	63,532,678	66,540,306	67,064,150
Return on Shareholders' Funds Attributable to Owners of the Company	<b>10.60%</b>	7.90%	-4.70%	-0.80%	-9.00%
Return on Total Assets	<b>9.80%</b>	7.40%	-4.40%	-0.80%	-8.50%
<b>Share Information</b>					
Net Assets Per Share Attributable to Owners of the Company (RM) (a)	<b>1.37</b>	1.22	1.13	1.18	1.19
Basic Earnings Per Share Attributable to Owners of the Company (Sen) (b)	<b>14.47</b>	9.68	(5.33)	(0.93)	(10.64)
Share Price (Sen)	<b>53.00</b>	57.50	26.50	53.00	45.00

(a) Based on number of shares issued

(b) Based on weighted average number of original shares issued

Ω Comparative has been restated to take into account the effects of adoption of MFRS 15 and MFRS 9 in the financial year ended 30 June 2019

**Multi-Usage Holdings Berhad**  
**- Minutes of 30<sup>th</sup> AGM held on 6 December 2022**

Annexure II

<b>RESOLUTION</b>	<b>VOTED</b>	<b>NO. OF SHAREHOLDERS/ UNITHOLDERS</b>	<b>NO. OF SHARE / UNITS</b>	<b>% OF SHARES / UNITS</b>	<b>ABSTAIN * NO. OF SHARES / UNITS</b>
<b>ORDINARY RESOLUTION 1</b>	FOR	13	17,766,137	99.994372	1,876,300
	AGAINST	1	1,000	0.005628	
<b>ORDINARY RESOLUTION 2</b>	FOR	12	17,766,135	99.994360	1,876,300
	AGAINST	2	1,002	0.005640	
<b>ORDINARY RESOLUTION 3</b>	FOR	12	17,766,135	99.994360	1,876,300
	AGAINST	2	1,002	0.005640	
<b>ORDINARY RESOLUTION 4</b>	FOR	13	17,766,137	99.994372	1,876,300
	AGAINST	1	1,000	0.005628	
<b>ORDINARY RESOLUTION 5</b>	FOR	11	17,766,035	99.993798	1,876,300
	AGAINST	3	1,102	0.006202	

Note: \* These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.