

PASDEC HOLDINGS BERHAD

(367122 - D)
(Incorporated in Malaysia)

**TWENTY-FOURTH (24TH) ANNUAL GENERAL MEETING
OF THE COMPANY HELD AT SILK BALLROOM, LEVEL 3,
THE ZENITH HOTEL, JALAN PUTRA SQUARE 6, PUTRA SQUARE,
25200 KUANTAN, PAHANG DARUL MAKMUR
ON TUESDAY, 24 NOVEMBER 2020 AT 10:45 A.M.**

SUMMARY OF PROCEEDINGS AND KEY MATTERS DISCUSSED

CHAIRMAN OF THE MEETING

Tan Sri Dato' Sri Zulkiple bin Kassim (R) took the Chair and welcomed all those present to the Meeting.

QUORUM

At the request of the Chairman, the Secretary reported that Members of 272,552,030 ordinary shares have lodged their proxies and have been received for the Meeting. The Secretary confirmed the presence of the requisite quorum in accordance with Clause 59 of the Company's Constitution. The requisite quorum being present, the Chairman called the Meeting to order.

NOTICE OF MEETING

Notice convening the 24th Annual General Meeting ("AGM") dated 28 October 2020, having been circulated to the Members in accordance with the Company's Constitution, was agreed to be taken as read.

PROCEDURES OF MEETING

Chairman briefed the Members, corporate representatives and proxies present of their rights to speak and vote on the resolutions set out in the Notice of the 24th AGM. He also mentioned that the Meeting was convened and conducted in accordance with the COVID-19 Standard Operating Procedures issued by Ministry of Health and Securities Commission Malaysia.

He informed that the voting for all the resolutions to be considered at the Meeting would be put to vote by poll pursuant Paragraph 8.29(A) of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad.

He further informed that Securities Services (Holdings) Sdn. Bhd. has been appointed as the Poll Administrator while Commercial Quest Sdn. Bhd. will act as the Independent Scrutineer to verify the poll results. Poll voting process will take place after all the resolutions have been duly proposed, seconded and clarified.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

- 1.1 The audited financial statements for the financial year ended 31 December 2019 together with the reports of the Directors and Auditors thereon, were laid before the Meeting.
- 1.2 Chairman explained that in accordance with the provision of Section 340(1) of the Companies Act 2016, the Audited Financial Statements and Reports were for discussion only and did not require shareholders' approval and thus would not be put for voting.
- 1.3 The accounts have been audited by Messrs. Hanafiah Raslan & Mohamad PLT.
- 1.4 He proceeded to present a summary of the Group's financial performance for the financial year ended 31 December 2019 wherein the Group revenue from its continuing operations was at RM31.68 million while gross profit was RM14.02 million. The Group incurred loss before tax of RM13.82 million and loss net of tax of RM12.65 million from its continuing operations.
- 1.5 The Group recorded loss net of tax of RM17.97 million from its discontinued operation.
- 1.6 It was RESOLVED that the audited financial statements of the Group for the year ended 31 December 2019 together with the reports of the Directors and the Auditors thereon be and are hereby RECEIVED.

2.0 RESOLUTIONS 1 TO 8

- 2.1 Resolutions 1 to 8 were duly proposed and seconded by the Members and/or proxies for voting by poll.
- 2.2 Chairman announced the poll results as follows:-

- (i) **Ordinary Resolution 1**
Re-election of Dato' Sri Tew Kim Thin pursuant to Clause 80 of the Company's Constitution

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,084,390	99.9985	4,000	0.0015	Carried

- (ii) **Ordinary Resolution 2**
Re-election of Gen. Tan Sri Dato' Sri Zulkiple bin Kassim (R) pursuant to Clause 79 of the Company's Constitution

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,084,390	99.9985	4,000	0.0015	Carried

- (iii) **Ordinary Resolution 3**
Re-election of Mr. Tew Kim Kiat pursuant to Clause 79 of the Company's Constitution

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,084,390	99.9985	4,000	0.0015	Carried

- (iv) **Ordinary Resolution 4**
Re-election of En. Kamarul 'Arifin bin Ahmad@Abd Rahman pursuant to Clause 79 of the Company's Constitution

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,084,390	99.9985	4,000	0.0015	Carried

- (v) **Ordinary Resolution 5**
Re-election of En. Mohd Faizal bin Jaafar pursuant to Clause 79 of the Company's Constitution

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,084,390	99.9985	4,000	0.0015	Carried

- (vi) **Ordinary Resolution 6**
Re-election of Dato' Sri Sharifuddin bin Ab. Ghani pursuant to Clause 79 of the Company's Constitution

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
272,573,110	99.9985	4,000	0.0015	Carried

- (vii) **Ordinary Resolution 7**
Directors' Benefits (excluding Directors' Fees) Payable to the Directors of up to an amount of RM333,500 from the 24th AGM until the next AGM of the Company in 2021

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,084,390	99.9985	4,000	0.0015	Carried

- (viii) **Ordinary Resolution 8**
Appointment of Messrs. Grant Thornton Malaysia PLT, in place of the retiring auditors, Messrs. Hanafiah Raslan & Mohamad PLT, as Auditors for the financial year ending 31 December 2020 and to authorise the Directors to fix their remuneration

Vote in Favour		Vote Against		Results
Number of Shares	%	Number of Shares	%	
273,087,390	100	0	0.0000	Carried

TERMINATION

There being no other business to be transacted, the Meeting was declared closed at 11:45 a.m. with a vote of thanks to the Chairman.