

**D'NONCE TECHNOLOGY BHD**  
[Registration No. 200001000687 (503292-K)]  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SECOND (“22<sup>ND</sup>”) ANNUAL GENERAL MEETING OF D'NONCE TECHNOLOGY BHD HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT LOT 18.2, 18<sup>TH</sup> FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON MONDAY, 26 SEPTEMBER 2022 AT 10:00 A.M.**

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**Present at** : **Board of Director**  
**Broadcast Venue** : Dato' Moktar Bin Mohd Noor (*Chairman*)

**In Attendance** : Mr Low Chee Min – *Chief Operating Officer (“COO”)*  
Mr Tan Kok Siong – *Company Secretary*

**Attended via Video Conferencing** : **Board of Directors**  
Mr Choong Lee Aun (“*Mr Choong*”) – *Executive Director*  
Datuk Sham Shamrat Sen Gupta (“*Datuk Sham*”) – *Independent Non-Executive Director*  
Mr Kang Teik Yih – *Independent Non-Executive Director*

**Senior Management**

Mr Teo Tin Jien, Jimmy  
Mr Aw Yeong Weng Kwong – *Chief Financial Officer (“CFO”)*

**Representative from Messrs Grant Thornton Malaysia PLT – External Auditors**

Mr Loo Wei Teng

**Representatives from Workshire Corporate Services Sdn Bhd – Company Secretary**

Ms Joanna Tan Gaik Ean  
Ms Casey Liong Xin Ling

**Attendance of Shareholders**

The attendance of members/corporate representatives/proxies is as per the Summary of Attendance List via the Remote Participation and Voting (“RPV”) facilities operated by Mlabs Research Sdn Bhd (“Mlabs”) in Malaysia via <https://rebrand.ly/DTB-AGM>.

**CHAIRMAN**

On behalf of the Board of Directors of D'nonce Technology Bhd (“DTB” or “the Company”), Dato' Moktar Bin Mohd Noor, Chairman of the Company, welcomed the members and attendees to the Company's 22<sup>nd</sup> Annual General Meeting (“22<sup>nd</sup> AGM”). Chairman informed that as part of the Company's safety measures to curb the spread of the Covid-19 pandemic, the 22<sup>nd</sup> AGM was convened on a fully virtual basis through live streaming from the Broadcast Venue.

Chairman introduced the Board members, COO, CFO, the Company Secretary and the External Auditors to the members.

## **NOTICE**

There being no objection, the notice convening the meeting dated 28 July 2022, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

## **QUORUM**

Chairman informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum. For a fully virtual general meeting, the quorum shall be determined by the number of members who logged-in at the commencement of the meeting.

Upon confirming the presence of the requisite quorum pursuant to the Company's Constitution as confirmed by the Company Secretary, the Chairman called the meeting to order at 10:00 a.m.

## **POLLING AND ADMINISTRATIVE MATTERS**

Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll.

Pursuant to the Company's Constitution, Chairman declared that all resolutions set out in the Notice of the 22<sup>nd</sup> AGM shall be voted by poll. The poll would be conducted after all items on the agenda were dealt with.

Chairman then briefed the members on the flow of the meeting as follows:-

- (1) The meeting to go through all the four Ordinary Resolutions of the Company as set out in the Notice of the 22<sup>nd</sup> AGM.
- (2) Questions and Answers ("Q&A") session whereby the Board addressed the questions submitted by the members using Q&A panel via the RPV facilities.
- (3) After having dealt with the Q&A, all the four Ordinary Resolutions shall be put to vote electronically via RPV application operated by Mlabs.

The members were informed that the Company had appointed Aldpro Corporate Services Sdn Bhd as the poll administrator to conduct the polling process and CSC Securities Services Sdn Bhd as the independent scrutineer to verify the poll results.

The guide on the remote voting procedures and the manner to navigate through the RPV application were then shared to the members.

Chairman informed that the online voting on all the Ordinary Resolutions would remain open until the closure of voting session to be declared by himself.

## **LETTER FROM MINORITY SHAREHOLDERS WATCH GROUP**

Chairman informed the meeting that the Company received a letter dated 19 September 2022 from the Minority Shareholders Watch Group (“MSWG”) and the Company had prepared a letter of reply accordingly.

Chairman then invited Mr Choong, the Executive Director of the Company, to share the questions raised by MSWG together with the Company’s reply to MSWG.

The letter dated 19 September 2022 from the MSWG together with the Company’s letter of reply marked as “Appendix A1” and “Appendix A2” respectively are attached hereto, and shall formed part of these minutes.

Chairman then proceeded with the business of the agenda of the 22<sup>nd</sup> AGM.

### **1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2022 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements for the financial period ended 31 March 2022 (“AFS FPE 2022”) together with the Reports of the Directors and Auditors, having been circulated to all the members of the Company within the statutory period, were tabled to the meeting.

Chairman informed that the AFS FPE 2022 was meant for discussion only as pursuant to the Companies Act 2016, the AFS does not require a formal approval of the members. Therefore, it was not put forward for voting.

Chairman declared that the AFS FPE 2022 together with the Reports of the Directors and Auditors thereon be received.

### **2. DIRECTORS’ FEES AND BENEFITS UP TO AN AMOUNT OF RM360,000 FOR THE PERIOD FROM THIS 22<sup>ND</sup> ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Chairman proceeded to Resolution 1 on the payment of the Directors’ Fees and Benefits up to an amount of RM360,000 for the period from this 22<sup>nd</sup> Annual General Meeting until the next Annual General Meeting of the Company. The following resolution was put to the meeting for consideration and voting:-

*“THAT the payment of the Directors’ Fees and Benefits up to an amount of RM360,000 for the period from this 22<sup>nd</sup> Annual General Meeting until the next Annual General Meeting of the Company be approved.”*

### **3. RE-ELECTION OF DATO’ MOKTAR BIN MOHD NOOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 107 OF THE COMPANY’S CONSTITUTION**

As Resolution 2 was concerning the re-election of Dato’ Moktar Bin Mohd Noor, Chairman passed the chair to Datuk Sham to proceed with Resolution 2.

Datuk Sham took over the chairmanship of the meeting and put the following resolution to the meeting for consideration and voting:-

*“THAT Dato’ Moktar Bin Mohd Noor retiring pursuant to Clause 107 of the Company’s Constitution and being eligible, be re-elected as Director of the Company.”*

Datuk Sham then passed the chair back to the Chairman to continue with the proceedings of the meeting.

**4. RE-APPOINTMENT OF MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY**

Chairman moved on to Resolution 3 on the re-appointment of Auditors. The Chairman informed that Messrs Grant Thornton Malaysia PLT had indicated their willingness to continue in office. He then put the following resolution to the meeting for consideration and voting:-

*“THAT Messrs Grant Thornton Malaysia PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration.”*

**5. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

Chairman then moved on to Resolution 4 on the authority for the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Chairman informed the meeting that the Company had on 19 September 2022, issued an Addendum to the Notice of 22<sup>nd</sup> AGM, to include waiver of pre-emption rights in compliance with Section 85 of the Companies Act 2016 read together with Clause 11 of the Constitution of the Company.

Chairperson declared that the full text of the proposed resolution read together with the amendment made thereof be taken as read.

He further informed that the Resolution 4, if passed, will give the Directors of the Company, from the date of this Annual General Meeting, an authority to allot ordinary shares of not more than 20% of the total number of issued shares of the Company for the time being to be utilised until 31 December 2022 and thereafter not more than 10% of the total number of issued shares of the Company, for such purposes as the Directors consider would be in the interest of the Company. This authority shall, unless be revoked or varied by the Company at General Meeting, expires at the next Annual General Meeting.

The following resolution was put to the meeting for consideration and voting:-

*“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time and 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 allotted pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and shall continue to be utilised until 31 December 2022 as empowered by Bursa Malaysia Securities Berhad’s (“Bursa Securities”) letter dated 23 December 2021 to grant an extension for the additional temporary relief measures to listed issuers and thereafter does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and that the Directors be and are hereby empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Securities.*

*THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Companies Act 2016 read together with Clause 11 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.*

*AND THAT such authority under this resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting.”*

## **6. ANY OTHER BUSINESS**

Chairman informed that the Company had not received notice for any other business pursuant to the Companies Act 2016.

## **Q&A SESSION**

After tabling all resolutions, the Chairman addressed the questions and comments posed by the members during the meeting.

The summary of the questions or comments posed by the members and the responses from the Board marked as “Appendix B” and attached hereto, shall formed part of these minutes.

## **CONDUCT OF VOTING BY POLL**

After having dealt with all the items on the agenda and the Q&A session, the meeting continued for another 5 minutes to allow shareholders, corporate representatives and proxies to complete their voting on Resolutions 1 to 4 by poll via RPV.

After 5 minutes, the Chairman announced the closing of the voting session, the meeting was adjourned at 11:00 a.m. for approximately 14 minutes, to facilitate the counting of votes by the poll administrator and verification of poll results by the scrutineer.

**ANNOUNCEMENT OF POLL RESULTS**

Upon the availability of the poll results, Chairman called the meeting to resume at 11:14 a.m.

The results of the poll which had been verified by the scrutineer was projected on the screen for the members' information (Please refer to Appendix C attached).

Based on the results of the poll attached, Chairman declared that the Resolutions 1 to 4 were carried as follows:-

**ORDINARY RESOLUTION 1**

“THAT the payment of the Directors' Fees and Benefits up to an amount of RM360,000 for the period from this 22<sup>nd</sup> Annual General Meeting until the next Annual General Meeting of the Company be approved.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
25	111,737,328	99.846740	11	171,512	0.153260	Accepted

**ORDINARY RESOLUTION 2**

“THAT Dato' Moktar Bin Mohd Noor retiring pursuant to Clause 107 of the Company's Constitution and being eligible, be re-elected as Director of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
26	111,736,928	99.846382	10	171,912	0.153618	Accepted

**ORDINARY RESOLUTION 3**

“THAT Messrs Grant Thornton Malaysia PLT be hereby re-appointed as Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
29	111,741,930	99.850852	7	166,910	0.149148	Accepted

**ORDINARY RESOLUTION 4**

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time and 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 allotted pursuant to this resolution does not exceed twenty per centum (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being and shall continue to be utilised until 31 December 2022 as empowered by Bursa Malaysia Securities Berhad’s (“Bursa Securities”) letter dated 23 December 2021 to grant an extension for the additional temporary relief measures to listed issuers and thereafter does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company at the time of issuance and that the Directors be and are hereby empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Securities.

THAT the existing shareholders of the Company hereby waive their pre-emptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the Companies Act 2016 read together with Clause 11 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the Companies Act 2016.

AND THAT such authority under this resolution shall continue to be in force until the conclusion of the next Annual General Meeting of the Company after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting”

<b>Votes in Favour</b>			<b>Votes Against</b>			<b>Results</b>
<b>No. of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shareholders</b>	<b>No. of Shares</b>	<b>%</b>	<b>Accepted</b>
26	111,737,828	99.849863	9	168,012	0.150137	

**CLOSURE OF MEETING**

There being no further business, the meeting was closed at 11:16 a.m. with a vote of thanks to the Chair.