

SEREMBAN ENGINEERING BERHAD
Registration No.: 197901001059 (45332-X)
(Incorporated in Malaysia)

Minutes of Forty-Fourth Annual General Meeting (“44th AGM” or “Meeting”) of the Company held at Langkawi Room, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur on Thursday, 14 December 2023 at 10.00 a.m.

Present : The attendance below was as per the Attendance List of Directors and Company Secretary in “Annexure 1”.

Dato’ Ir. Mohtar Bin Musri (Non-Independent Non-Executive Director cum Chairman) (or “Dato’ Chairman”)
Mr. Wong Wai Hung (Executive Director Cum Chief Executive Officer)
Encik Abdul Rahman Bin Mohd Amin (Executive Director)
Ms. Chan Foong Ping (Independent Non-Executive Director)
Encik Mustaffa Bin Ja’afar (Independent Non-Executive Director)
Encik Rosnan Bin Rosli (Non-Independent Non-Executive Director)

In Attendance : Ms. Pang Kah Man (Company Secretary)

The attendance of shareholders/proxies and others was as per summary of Attendance List in “Annexure 2”.

1. **CHAIRMAN OF THE MEETING**

Dato’ Ir. Mohtar Bin Musri was elected as Chairman of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting (“AGM Notice”) had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

Before the Meeting dealt with the business on hand, Dato’ Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements (“Listing Requirements”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and Scrutineer Solutions Sdn. Bhd. as the Independent Scrutineer.

Dato’ Chairman informed that all Agenda items to be transacted at the 44th AGM would be deliberated first and followed by the Questions and Answers (“Q&A”) session. Questions which were similar or repetitive will not be repeated. For those questions raised (including those questions which were not answered, if any) during the 44th AGM, the responses thereto would be posted on the Company’s website within thirty (30) business days from the date of Meeting based on the Practice promulgated by the Malaysian Code on Corporate Governance (“Code”).

Dato’ Chairman further briefed the shareholders and proxies of their right to speak and vote on the resolutions set out in the Notice. Thereafter, Dato’ Chairman proceeded with the business on hand.

**5. AGENDA 1
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND
AUDITORS THEREON**

Noted : The motion was put for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 (or “the Act”) and the Company’s Constitution did not require a formal approval of the shareholders.

Resolved : THAT the Audited Financial Statements of the Company for the financial year ended 30 June 2023 together with the Reports of the Directors’ and Auditors’ thereon be hereby received.

**6. AGENDA 2 (ORDINARY RESOLUTION NO.1)
PAYMENT OF DIRECTORS’ FEES AND ALLOWANCES UP TO RM379,200 FOR
THE FINANCIAL YEAR ENDING 30 JUNE (OR “FYE”) 2024**

Noted : This resolution was to approve payment of Directors’ fees and allowances up to RM379,200 for FYE 2024 payable monthly in arrears after each month of completed service of the Directors during the subject financial year.

Proposer and
Secunder : The motion was proposed by Cik Nur Ajeera Shaqirah Binti Murad, a proxy representing the shareholder Encik Muhammad Bin Yaacob, and seconded by Ms. Doreen Wee Siew Geok, a proxy representing the shareholder, Mr. Ravikumar A/L Kanapaty.

**7. AGENDA 3 (ORDINARY RESOLUTIONS NO. 2 AND 3)
RE-ELECTION OF MR. WONG WAI HUNG AND ENCIK ABDUL RAHMAN BIN
MOHD AMIN AS DIRECTORS, RETIRING IN ACCORDANCE WITH REGULATION
90 OF THE CONSTITUTION OF THE COMPANY**

Noted : Dato’ Chairman highlighted that the 2 items of the Agenda were related to the re-election of Mr. Wong Wai Hung and Encik Abdul Rahman Bin Mohd Amin, the Directors retiring at the Meeting in accordance with Regulation 90 of the Constitution. The retiring Directors, being eligible, had offered themselves for re-election.

**7.1 ORDINARY RESOLUTION NO. 2
RE-ELECTION OF MR. WONG WAI HUNG AS DIRECTOR, RETIRING IN
ACCORDANCE WITH REGULATION 90 OF THE CONSTITUTION OF THE
COMPANY**

Proposer and
Secunder : The motion was proposed by Ms. Nursyafiqqa Lisa Bte Samad, a proxy representing the shareholder Ms. Nu Li Lian and seconded by Ms. Daphne Ng Chia Li, a proxy representing the shareholder, Mr. Ravikumar A/L Kanapaty.

**7.2 ORDINARY RESOLUTION NO. 3
RE-ELECTION OF ENCIK ABDUL RAHMAN BIN MOHD AMIN AS DIRECTOR,
RETIRING IN ACCORDANCE WITH REGULATION 90 OF THE CONSTITUTION OF
THE COMPANY**

Proposer and
Secunder : The motion was proposed by Cik Norain Nadiah Binti Ayub, a proxy representing the shareholder Encik Muhammad Bin Yaacob and seconded by Ms. Lim Lee Yin, a proxy representing the shareholder, Mr. Lye Yoong Hon.

8. **AGENDA 4 (ORDINARY RESOLUTIONS NO. 4)
RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION**

Noted : Based on the Audit Committee's ("AC") assessment of the performance and independence of Crowe Malaysia PLT as external auditors of the Company for the financial year ended 30 June 2023, the Board endorsed their re-appointment for FYE 2024 as recommended by the AC for Shareholders' approval. The retiring Auditors, Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

Proposer and
Seconder : The motion was proposed by Ms. Yee Yim Foon, a proxy representing the shareholder, Mr. Lye Yoong Hon and seconded by Cik Sharifah Syafiqah Binti Syed Mohd Azam Shah, a proxy representing the shareholder, Ms. Ong Ying Li.

9. **AGENDA 5 (ORDINARY RESOLUTION NO. 5 - SPECIAL BUSINESS)
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES AND WAIVER OF
PRE-EMPTIVE RIGHTS OVER SHARES PURSUANT TO THE COMPANIES ACT
2016**

Noted : The proposed Ordinary Resolution 5, if passed, will grant a mandate ("General Mandate") empowering the Directors of the Company, from the date of the 44th AGM to allot and issue new ordinary shares in the Company ("Shares") up to an amount not exceeding in total of ten percent (10%) of the total issued capital of the Company (excluding treasury shares, if any) for the time being for such purposes as they may think fit and in the interest of the Company and waiver of pre-emptive rights over new shares. This authority, unless revoked or varied at a general meeting, shall continue to be in full force until the conclusion of the next Annual General Meeting of the Company.

The General Mandate is a renewal from the previous mandate obtained at the last Annual General Meeting held on 15 December 2022 which will expire at the conclusion of this AGM of the Company.

As at the date of the AGM Notice, the Company did not issue any Shares based on the previous mandate obtained at the last Annual General Meeting.

The General Mandate, if granted would provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placement of shares, for purpose of funding current and/or future investment project(s), working capital and/or payment of bank borrowings and acquisition.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, was of the opinion that the General Mandate would be in the best interest of the Company and its shareholders.

Proposer and
Seconder : The motion was proposed by Cik Norain Nadiah Binti Ayub, a proxy representing the shareholder, Encik Muhammad Bin Yaacob and seconded by Ms. Nursyafiqqa Lisa Bte Samad, a proxy representing the shareholder, Ms. Nu Li Lian.

10. **AGENDA 6 (ORDINARY RESOLUTION NO. 6 - SPECIAL BUSINESS)
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING
NATURE ("RRPT")**

Noted : The proposed Ordinary Resolution 6, if passed, will authorise the Company and/or its subsidiaries ("SEB Group") to enter into RRPT which are necessary for the SEB Group's day-to-day operations with the respective specified class of the Related Party, subject to the transactions being entered into on terms which are not more favorable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company ("Proposed Shareholders' Mandate").

Accordingly, the interested Directors / Major Shareholder and/or person(s) connected, if any had abstained and would continue to abstain from all deliberations and voting on the Proposed Shareholders' Mandate.

Proposer and
Seconder : The motion was proposed by Ms. Lee Bee Ching, a shareholder and seconded by Cik Nur Ajeera Shaqirah Binti Murad, a proxy representing the shareholder, Encik Muhammad Bin Yaacob.

11. **AGENDA 7 (SPECIAL RESOLUTION NO. 1 - SPECIAL BUSINESS)
PROPOSED AMENDMENT OF CONSTITUTION OF THE COMPANY TO REPLACE
THE EXISTING OBJECT CLAUSE NO. 3(3)**

Noted : The proposed amendment to the existing Object Clause No. 3(3) in the Constitution of the company is intended to streamline and/or broaden the scope of services and nature of business activities as contained herein.

Proposer and
Seconder : The motion was proposed by Ms. Daphne Ng Chia Li, a proxy representing the shareholder, Mr. Ravikumar A/L Kanapaty and seconded by Cik Sharifah Syafiqah Binti Syed Mohd Azam Shah, a proxy representing the shareholder, Ms. Ong Ying Li.

12. **OTHER BUSINESS**

12.1 Dato' Chairman sought confirmation from the Company Secretary that the Company had not received any notice for transaction of any other business which had been given in accordance with the Act and the Company's Constitution.

13. **Q&A SESSION**

13.1 Following that, Dato' Chairman announced the commencement of the Q&A session and informed that to adopt the practices of good governance, the Board would endeavour to answer as many questions posed which were related to the business of the 44th AGM as well as the operational and financial matters of the Group ("Enquiries").

13.2 Dato' Chairman then passed the Chair to the CEO cum Executive Director, Mr. Wong Wai Hung ("Mr. Wong") to first take the shareholders through the enquiries from the Minority Shareholder Watch Group ("MSWG letter") and the reply from the Board, as

annexed herewith as “Annexure 3” hereof. The MSWG letter dated 6 December 2023 and reply from the Board thereto as well as to the Enquiries would be uploaded to the Company’s website within 30 business day from the date of the Meeting as promulgated by Practice 13.6 of the Code.

- 13.3 With no further questions posed by those who attended the Meeting, Mr. Wong passed the Chair to Dato’ Chairman. Dato’ Chairman announced the closure of the Q&A session.

14. **POLL VOTING AND VERIFICATION SESSIONS**

- 14.1 Dato’ Chairman informed that the poll voting to be commenced soon with the Poll Administrator being invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes casted.

- 14.2 Dato’ Chairman declared the voting session be closed after 10 minutes. The Meeting was informed that the Poll Administrator and the Independent Scrutineer would take approximately 20 minutes to count and validate the votes.

15. **ANNOUNCEMENT OF POLL RESULTS**

After the votes had been counted and verified by the Independent Scrutineer, Dato’ Chairman called the Meeting to order at 11.35 a.m. The poll results were read out as follows:

15.1 **Ordinary Resolution 1**

	No. and Percentage of Shares
For	58,948,110 (99.9981%)
Against	1,100 (0.0019%)
Total	58,949,210 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato’ Chairman declared that Ordinary Resolution 1 was carried as follows:

Resolved : “THAT the payment of Directors’ fees and allowances up to RM379,200 for the financial year ending 30 June 2024 is hereby approved.”

15.2 **Ordinary Resolution 2**

	No. and Percentage of Shares
For	58,948,810 (99.9993%)
Against	400 (0.0007%)
Total	58,949,210 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato’ Chairman declared that Ordinary Resolution 2 was carried as follows:

Resolved : “THAT Mr. Wong Wai Hung retiring in accordance with Regulation 90 of the Constitution of the Company, be hereby re-elected as Director of the Company.”

15.3 Ordinary Resolution 3

	No. and Percentage of Shares
For	58,948,810 (99.9993%)
Against	400 (0.0007%)
Total	58,949,210 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato' Chairman declared that Ordinary Resolution 3 was carried as follows:

Resolved : "THAT Encik Abdul Rahman Bin Mohd Amin retiring in accordance with Regulation 90 of the Constitution of the Company, be hereby re-elected as Director of the Company."

15.4 Ordinary Resolution 4

	No. and Percentage of Shares
For	58,948,910 (99.9993%)
Against	400 (0.0007%)
Total	58,949,310 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato' Chairman declared that Ordinary Resolution 4 was carried as follows:

Resolved : "THAT Crowe Malaysia PLT be hereby re-appointed as Auditors of the Company and the Directors be hereby authorised to fix their remuneration."

15.5 Ordinary Resolution 5

	No. and Percentage of Shares
For	58,946,410 (99.9953%)
Against	2,800 (0.0047%)
Total	58,949,210 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato' Chairman declared that Ordinary Resolution 5 was carried as follows:

Resolved : "THAT pursuant to Sections 75 and 76 of the Act and subject always to the approval of the relevant authorities (where applicable), the Directors of the Company be hereby empowered to allot and issue shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of the issued shares of the Company

(excluding treasury shares, if any) for the time being (“General Mandate”).

AND THAT approval be hereby given for the pre-emptive rights of the shareholders of the Company under Section 85 of the Act read together with Clause 9 of the Constitution, over all the new shares to be issued pursuant to and/or arising from the General Mandate ranking equally to the existing issued shares, being in proportion as nearly as the circumstances admit, to the amount of the existing shares held by the shareholders of the Company as at the date of issuance and allotment of such new shares (“Pre-emptive Rights”), be irrevocably and unconditionally waived (“Waiver of Pre-emptive Rights”);

AND THAT the Company be exempted from the obligation to offer such new shares to be issued and allotted pursuant to the General Mandate to the shareholders of the Company in accordance with the Pre-emptive Rights;

AND THAT the Directors and/or the Company Secretary be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company;

AND FURTHER THAT the Directors be also empowered to obtain the approval for the listing of, and quotation for, the additional shares so issued on Bursa Malaysia Securities Berhad and such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

15.6 Ordinary Resolution 6

	No. and Percentage of Shares
For	979,226 (99.7149%)
Against	2,800 (0.2851%)
Total	982,026 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato’ Chairman declared that Ordinary Resolution 6 was carried as follows:

Resolved : “THAT pursuant to paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries (“SEB Group”) be hereby authorised to enter into and to give effect to specified RRPTs and with specified class of the Related Party as stated in Section 2.3 of the Circular to Shareholders dated 27 October 2023, which are necessary for its day-to-day operations, to be entered into by the SEB Group on the basis that these transactions are entered into on terms which are not more favourable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as the “Proposed Shareholders’ Mandate”);

THAT the Proposed Shareholders' Mandate is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate shall only continue to be in force until:

- a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which time the Proposed Shareholders' Mandate has been passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extension as may be allowed pursuant to section 340(4) of the Act); or
- c) revoked or varied by a resolution passed by the shareholders in a general meeting,

AND FURTHER THAT the Directors of the Company and/or any of them be hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed Shareholders' Mandate."

15.7 Special Resolution 1

	No. and Percentage of Shares
For	58,946,410 (99.9953%)
Against	2,800 (0.0047%)
Total	58,949,210 (100%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, Dato' Chairman declared that Special Resolution 1 was carried as follows:

Resolved : "THAT approval be hereby given to the Company to amend the existing Object Clause No. 3(3) of the Constitution with immediate effect and in place thereof, the proposed nature of business as stated in Explanatory Note No. 14 of the notice of forty-fourth annual general meeting be hereby adopted; AND THAT the Directors and/or the Company Secretary of the Company be hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

16. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 11.38 a.m. with a vote of thanks to the Chair.

Dato' Chairman thanked the shareholders and proxies for their presence and continuous support.

Confirmed as correct records:

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Dato' Ir. Mohtar Bin Musri
Chairman

Dated this 26 December 2023