

**CWG HOLDINGS BERHAD**  
Registration No.: 201601035444 (1206385-W)  
(Incorporated in Malaysia)

Minutes of the Eighth (8<sup>th</sup>) Annual General Meeting (“AGM”) of CWG HOLDINGS BERHAD (“CWG” or “the Company”) held at The Light Hotel, Lebuhraya 2, Bandar Seberang Jaya, 13700 Seberang Jaya, Penang on Wednesday, 27 November 2024 at 11.00 am.

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Present : As per attendance list  
By Invitation : As per attendance list  
In attendance : As per attendance list

### **Call to Order and Determination of Quorum**

Chairman of the Board of Directors (“Board”), Mr Ooi Chin Soon (“Chairman”), extended a very warm welcome to all shareholders, corporate representatives and proxy holders (collectively referred to as “Members”) who attended the 8<sup>th</sup> AGM. Chairman then introduced Members of the Board and proceeded to call the meeting to order. The Company Secretary confirmed that there was quorum present.

### **Notice of Meeting**

Chairman proposed that the Notice for the AGM, which had been announced and circulated to Members be taken as read. Consent was obtained from the shareholders and proxy holders present.

He informed that there were 6 Ordinary Resolutions to be tabled for approval by Members by poll in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“MMLR”).

He informed that Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) had been appointed as Polling Administrator to conduct the electronic voting (“e-voting”) whilst Scrutineer Solutions Sdn. Bhd. had been appointed as scrutineers to oversee the conduct of the voting and scrutinise the votes cast.

- 1. To receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and Auditors thereon.**
  - 1.1 Chairman informed that the first item on the agenda was to receive the Audited Financial Statements (“AFS”) of the Company and the Group for the financial year ended 30 June 2024 (“FY2024”) together with the Reports of the Directors and Auditors thereon.
  - 1.2 Chairman noted that there were no questions from the floor pertaining to the AFS for FY2024.
  - 1.3 He then informed that the AFS for FY2024 together with the reports from Directors and Auditors of the Company thereon were duly tabled and deemed received by the members.
  
- 2. To re-elect the following Directors retiring in accordance with the Company’s Constitution and being eligible, have offered themselves for re-election:**
  - (a) Tan Hing Ming @ Chin Hing Ming [Ordinary Resolution 1]**
  - (b) Datuk Hong Choon Hau [Ordinary Resolution 2]**

2.1 The Chairman informed that Ordinary Resolutions 1 and 2 are on the re-election of Mr Tan Hing Ming @ Chin Hing Ming and Datuk Hong Choon Hau as Directors of the Company. Both of them retired in accordance with Clause 78 of the Constitution of the Company and being eligible, had offered themselves for re-election.

**3. To approve the payment of Directors' fees and benefits payable up to RM500,000 for the period commencing from this AGM until the next AGM of the Company [Ordinary Resolution 3]**

3.1 The Chairman informed that Ordinary Resolution 3 was in relation to the payment of Directors' fees and benefits payable up to RM500,000 for the period commencing from the 8th AGM until the next AGM of the Company.

**4. To re-appoint Messrs. BDO PLT as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. [Ordinary Resolution 4]**

4.1 The Chairman informed that Ordinary Resolution 4 was in relation to the re-appointment of Messrs. BDO PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

**Special Business**

**5. Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 [Ordinary Resolution 5]**

5.1 The Chairman proceeded to the Special Business and explained that Ordinary Resolution 5 was to obtain approval from the shareholders to empower the Directors to issue shares up to an aggregate amount not exceeding 10% of the issued shares of the Company.

5.2 He added that the Board seeks the Members' consent on this resolution as it will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placement of shares, for purpose of funding future investment projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meetings to specifically approve such an issuance of shares.

**6. Proposed Renewal of Share Buy-Back Authority [Ordinary Resolution 6]**

6.1 The Chairman explained that Ordinary Resolution 6 which concerned a proposal to authorise the Company to purchase its own shares through Bursa Securities up to a maximum of 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase. He informed that the proposed share buy-back authority was set out under the Share Buy-Back Statement in the Annual Report 2024.

**7. Other Business**

7.1 The Chairman informed the members that no notice for any other business was received.

**8. Polling**

- 8.1 The Chairman then handed over the floor to the representative of the Polling Administrator to brief the Members on the e-polling procedures to be carried out.
- 8.2 At 11.13 a.m., Members were advised to proceed to Tricor’s kiosk located at the back of the meeting room to cast their votes.
- 8.3 The casting of votes by the Members were duly observed by the Scrutineer.
- 8.4 With consent from the shareholders, the meeting was adjourned at 11.19 a.m. after Members had duly casted their votes. The meeting was reconvened at 11.32 a.m.
- 8.5 The Chairman then announced the poll results for all 6 Ordinary Resolutions as tabulated below upon receipt of report from the Scrutineer. The results of the poll was also projected for ease of view by all Members:

	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	146,037,280	100.00	0	0.00
Ordinary Resolution 2	146,037,280	100.00	0	0.00
Ordinary Resolution 3	146,037,280	100.00	0	0.00
Ordinary Resolution 4	146,037,280	100.00	0	0.00
Ordinary Resolution 5	146,037,280	100.00	0	0.00
Ordinary Resolution 6	146,037,280	100.00	0	0.00

9. The Chairman then announced that all 6 Ordinary Resolutions as following were carried.

Ordinary Resolution 1

“THAT Tan Hing Ming @ Chin Hing Ming be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 2

“THAT Datuk Hong Choon Hau be and is hereby re-elected as Director of the Company pursuant to the Company’s Constitution.”

Ordinary Resolution 3

“THAT the Directors’ fees and benefits payable up to RM500,000 for the period commencing from this AGM until the next AGM of the Company be and are hereby approved.”

#### Ordinary Resolution 4

“THAT Messrs. BDO PLT be and is hereby re-appointed as Auditors of the Company, to hold office until the conclusion of the next AGM AND THAT the Directors be and are hereby authorised to fix their remuneration.”

#### Ordinary Resolution 5

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of all the relevant regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company for the time being.

AND THAT the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.”

#### Ordinary Resolution 6

“THAT, subject always to the Companies Act 2016, the provisions of the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of shares purchased does not exceed 10% of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase;
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the retained profits of the Company. As at the latest financial year ended 30 June 2024, the audited retained profits of the Company stood at RM7,934,277.00; and
- (iii) the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:
  - (a) the conclusion of the next AGM at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
  - (b) the expiration of the period within which the next AGM after that date is required by law to be held; or

- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT upon completion of the purchase(s) of the ordinary shares of the Company, the Directors of the Company be and are hereby authorised to deal with the ordinary shares so purchased in the following manners:-

- (i) to cancel the ordinary shares so purchased; or
- (ii) to retain the ordinary shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on Bursa Securities or subsequently cancelled; or
- (iii) to retain part of the ordinary shares so purchased as treasury shares and cancel the remainder; or
- (iv) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid share buy-back with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Board may deem fit and expedient in the best interest of the Company.”

### **Conclusion**

There being no further business, the Meeting closed at 11.35 am.

Confirmed as a correct record

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Ooi Chin Soon  
Chairman of the Board