SELANGOR DREDGING BERHAD
Registration No. 196201000105 (4624-U)
(Incorporated in Malaysia)

Minutes of the Sixty - Third Annual General Meeting of the Company, conducted virtually from the broadcast venue in Malaysia on Friday, 27 September 2024 at 9.00 a.m.

PRESENT

Eddy Chieng Ing Huong	Chairman
Teh Lip Kim	Managing Director
Mr Boh Boon Chiang	Independent Non-Executive Director
Selma Enolil Binti Mustapha Khalil	Independent Non-Executive Director
Loong Ching Hong	Group General Manager
Lew Shih Kee	Head of Finance

and Shareholders and Proxies logged in to participate in the online AGM via the link https://tiih.online as per attendance list

IN ATTENDANCE

Won See Yee	Company Secretary

NOTICE

Notice convening the meeting having been circulated earlier to all shareholders of the Company within the prescribed period was taken as read.

INTRODUCTION OF BOARD MEMBERS AND MANAGEMENT

The Chairman welcomed the Members and proxies to the virtual meeting and introduced the Board Members and the Management who were present at the live streaming venue as well as present from remote.

QUORUM

Upon confirming the presence of the requisite quorum, the Chairman called the meeting to order at 9.00 a.m.

The Meeting was informed that Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) had been appointed the poll administrators and Mr. Avtaran Singh as independent scrutineer to verify the poll result. The Meeting was then briefed by the representative of Tricor the voting procedure and methods to raise questions at the meeting through the online meeting platform.

Thereafter, the Chairman proceeded with the business of the meeting.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2024 AND THE DIRECTORS' AND AUDITORS' REPORTS

The Chairman informed that in line with the provision of the Companies Act 2016 which did not require the Audited Financial Statements and Reports to be approved by the Members, the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon, which was sent to the Members on 31 July 2024, were tabled for the Members' information and would not be put to vote.

The Chairman further informed that should any of the Members have any question on the agenda item, Members could use the query box provided on the online platform to transmit their questions. Response would be provided to questions submitted during the Q&A session after tabling all the resolutions.

The Chairman then declared that the Audited Financial Statements for the financial year ended 31 March 2024 together with the Reports of the Directors and Auditors thereon were received and noted.

The Members were then briefed on the financial results, review on operations and prospect of the Company and its Group.

2. TO APPROVE PAYMENT OF DIVIDEND

The Meeting proceeded to consider the proposed Ordinary Resolution 1 on payment of single tier dividend.

The Chairman put the following resolution to the shareholders for consideration and informed that the poll would be taken after the Meeting had gone through the formality and discussion of the rest of the resolutions of the meeting:

"*THAT approval be and is hereby given for payment of single tier dividend of 3 sen per ordinary share in respect of the financial year ended 31 March 2024.*"

3. TO APPROVE DIRECTORS' FEES

The Meeting then proceeded to consider the proposed Ordinary Resolution 2 on payment of Directors' fees amounting to RM322,874 for the year ended 31 March 2024 for their services as directors of the Company.

The Chairman then put the following motion to the Meeting, to be voted upon by the Members after the Q&A session:-

"*THAT approval be and is hereby given for the payment of the directors' fee of RM307,776 for the year ended 31 March 2024 for their services as directors of the Company*."

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4. TO APPROVE DIRECTORS' BENEFITS

The Meeting proceeded to consider the proposed Ordinary Resolution 3 on payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of up to RM20,000 from 1 October 2024 until the next Annual General Meeting ("AGM") of the Company.

The Meeting was also informed that the Directors' benefits were essentially meeting allowance to Non-Executive Directors for attendance of meetings of the Board and Board Committees for the period from 1 October 2024 until the next AGM.

The Chairman put the following motion to the Members, to be voted upon by the Members after the Q&A session:-

"THAT approval be and is hereby given for the payment of the Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of up to RM20,000 from 1 October 2024 until the next annual general meeting of the Company.

5. RE-ELECTION OF DIRECTOR

The Meeting then proceeded to consider the proposed Ordinary Resolutions 5 on re-election of Directors pursuant to Article 107(1)(b) of the Company's Constitution. The Chairman informed that the Director subject to retirement at this meeting were Mr Boh Boon Chiang and he being eligible, had given his consent and offered himself for re-election.

The following motion was then put to the Meeting, to be voted upon by the Members after the Q&A session:-

"THAT Mr Boh Boon Chiang pursuant to Article 107(1)(b) of the Company's Constitution, be and is hereby re-elected as the director of the Company."

6. RE-APPOINTMENT OF AUDITORS

The Meeting then proceeded to consider the appointment of BDO PLT as Auditors of the Company.

The following motions were then put to the Meeting, to be voted upon by the Members after the Q&A session:-

"THAT BDO PLT be and is hereby appointed Auditors of the Company to hold office until the conclusion of the next annual general meeting AND THAT the Directors be and are hereby authorised to determine their remuneration."

7. AUTHORITY TO ALLOT SHARES AND WAIVER OF PRE-EMPTIVE RIGHTS

The Meeting then proceeded to consider on giving authority to the Directors to allot shares up to 10% of the issued share capital and waiver of pre-emptive rights as set out in the Notice of the Meeting dated 31 July 2024.

After briefing the Meeting on the purpose of the proposed resolution and with the permission of the Meeting, the Chairman declared that the Ordinary Resolution 8 as set out in the Notice of this meeting be taken as read. The said motion, detailed hereunder was then put to the meeting for consideration and to be voted upon after the Q&A session:-

"THAT subject always to the Companies Act 2016 (the "Act"), the Company's Constitution, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("MMLR") and any relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the Company, at any time to such persons 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 to be issued during the preceding 12 months pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being;

THAT pursuant to Section 85 of the Act to be read together with Clause 56 of the Company's Constitution, that approval be and is hereby given to waive the pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to this mandate.

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT 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."

8. ANY OTHER BUSINESS

The last item on the agenda today was to transact any other business of which due notices shall have been received in accordance with the Companies Act 2016. The Meeting noted that no notice of any other business for transacting at the meeting was received.

As such, the Meeting proceeded to take a poll on all the resolutions tabled to the Meeting.

9. TAKING OF POLL AND ANNOUNCEMENT OF RESULT

The Meeting was adjourned for poll voting and counting of votes.

The meeting resumed at 9.50 a.m. and the poll results was informed to the Meeting:

Ordinary Resolutions	Voted For		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
Resolution 1 – Approval of the payment of single tier dividend of 3 sen per ordinary share in respect of the financial year ended 31 March 2024	281,168,444	99.9972	7,816	0.0028	Carried
Resolution 2 – Approval of the payment of Directors' fees of RM307,776 for the financial year ended 31 March 2024	281,164,804	99.9959	11,425	0.0041	Carried
Resolution 3 – Approval of the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of up to RM20,000 from 1 October 2024 until the next annual general meeting of the Company	281,161,404	99.9947	14,825	0.0053	Carried
Resolution 4 – Re-election of Mr Boh Boon Chiang as Director of the Company pursuant to Article 107(1)(b) of the Company's Constitution	281,167,799	99,9970	8,461	0.0030	Carried
Resolution 5 – Re-appointment of BDO PLT as auditors of the Company	281,164,425	99.9958	11,835	0.0042	Carried
Resolution 6 – Approval of the authority to allot shares pursuant to Section 75 of the Companies Act 2016 and waiver of pre-emptive rights	281,163,039	99.9953	13,221	0.0047	Carried

The Chairman then declared that all the resolutions tabled at this Meeting were carried.

CLOSURE

There being no further business, the meeting closed at 10.00 a.m. with a vote of thanks to the Chairman.

CONFIRMED CORRECT

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CHAIRMAN

Dated: