

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

Minutes of the Sixty - First Annual General Meeting of the Company, conducted virtually from the broadcast venue in Malaysia on Thursday, 29 September 2022 at 9.00 a.m.

PRESENT

Eddy Chieng Ing Huong	Chairman
Teh Lip Kim	Managing Director
Teh Lip Pink	Non-Independent and Non-Executive Director
Dato' Christopher Chan Choun Sien	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
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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 2022 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 2022 together with the Reports of the Directors and Auditors thereon, which was sent to the Members on 29 July 2022, 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 2022 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 DIRECTORS' FEES

The Meeting then proceeded to consider the proposed Ordinary Resolution 1 on payment of Directors' fees amounting to RM266,754 for the year ended 31 March 2022 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 RM266,754 for the year ended 31 March 2022 for their services as directors of the Company."

As guided by the Malaysian Code on Corporate Governance, the Chairman informed that Directors who had interest in this resolution and were shareholders of the Company would abstain from voting on this resolution.

3. TO APPROVE DIRECTORS' BENEFITS

The Meeting proceeded to consider the proposed Ordinary Resolution 2 on payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of up to RM20,000 from 1 October 2022 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 2022 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 2022 until the next annual general meeting of the Company."

4. RE-ELECTION OF DIRECTORS

The Meeting then proceeded to consider the proposed Ordinary Resolutions 4 and 5 on re-election of Directors pursuant to Article 107(1)(b) of the Company's Constitution. The Chairman informed that the Directors subject to retirement at this meeting were Ms Teh Lip Kim and Dato' Christopher Chan Choun Sien and they being eligible, had given their respective consents and offered themselves for re-election.

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

"THAT Ms Teh Lip Kim pursuant to Article 107(1)(b) of the Company's Constitution, be and is hereby re-elected as the director of the Company."

"THAT Dato' Christopher Chan Choun Sien retiring pursuant to Article 107(1)(b) of the Company's Constitution, be and is hereby re-elected as the director of the Company."

5. 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."

6. AUTHORITY TO ALLOT SHARES

The Meeting then proceeded to consider on giving authority to the Directors to allot shares up to 10% of the issued share capital as set out in the Notice of the Meeting dated 29 July 2022.

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 6 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 approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act, 2016 to allot shares in the Company at anytime until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided that aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being."

7. 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.

8. 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 Directors' fees of RM266,754 for the financial year ended 31 March 2022	286,091,133	99.9928	20,603	0.0072	Carried
Resolution 2 – Approval of the payment of Directors' benefits (excluding Directors' fees) to the Non-Executive Directors of up to RM20,000 from 1 October 2022 until the next annual general meeting of the Company	286,083,313	99.9901	28,423	0.0099	Carried
Resolution 3 – Re-election of Ms Teh Lip Kim as Director of the Company pursuant to Article 107(1)(b) of the Company's Constitution	286,000,291	99.9600	114,558	0.0400	Carried
Resolution 4 – Re-election of Dato' Christopher Chan Choun Sien Huong as Director of the Company pursuant to Article 107(1)(b) of the Company's Constitution	286,000,691	99.9601	114,158	0.0399	Carried
Resolution 5 – Re-appointment of BDO PLT as auditors of the Company	286,104,471	99.9964	10,378	0.0036	Carried
Resolution 6 – Approval of the authority to allot shares pursuant to Section 75 of the Companies Act 2016	286,093,846	99.9892	31,003	0.0108	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

CHAIRMAN

Dated: