

INCH KENNETH KAJANG RUBBER PUBLIC LIMITED COMPANY

19460200041 (990261 M)
(Incorporated in Scotland)

Minutes of the 113th Annual General Meeting (“AGM”) of the Company held on Wednesday, 24 May 2023 at 10.00 am, fully virtual via remote participation and voting at Broadcast Venue, 26th Floor Menara KH (Promet), Jalan Sultan Ismail, 50250 Kuala Lumpur

PRESENT: Dato’ Adnan bin Maaruf
Dato’ Tik bin Mustaffa
Datuk Che Md Nawawi bin Ismail

IN ATTENDANCE: Encik Hussain Ahmad bin Abdul Kader
Ms Christine Lee
(LS 0000737) (PC No. 201908002929)
Representative of Mestika Projek (M) Sdn Bhd
(199101015233) (225545 V)
Cik Aisah Ahmad

1. OPENING

The meeting was chaired by the Chairman, Dato’ Adnan bin Maaruf, who welcomed the shareholders and proxies of the Company who participated in the fully virtual 113th AGM via Remote Participation and Voting held live from the Broadcast Venue.

Dato’ Chairman encouraged all shareholders and proxies to post question(s) or seek clarification(s) relevant to the Company’s performance, the resolutions or issues to be discussed at the AGM. All questions shall be dealt with during the Question & Answer session upon completion of the remaining business of the AGM

Dato’ Chairman proceeded to introduce the Company’s Director who are present at the Broadcast Venue as well as the Group Chief Operating Officer and the Company Secretary who were in attendance at the AGM. The External Auditors Messrs Milsted Langdon LLP were represented by the local representative, Messrs AljeffriDean PIt, who participated the AGM remotely through live streaming.

2. QUORUM

There being a quorum, the 113th AGM was duly convened.

3. NOTICE OF MEETING AND VOTING PROCEDURES

The notice convening the meeting was taken as read.

Dato' Chairman informed that the Company has appointed Messrs Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process and the Independent Scrutineers, Messrs Cygnus Technology Solutions Sdn Bhd as the Independent Scrutineers to verify the poll results. The poll voting will be conducted upon completion of the deliberations of all businesses to be transacted in the meeting.

4. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

The Chairman tabled the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon.

The Audited Financial Statements for the year ended 31 December 2022 together with the Report of the Directors and the Auditors thereon was meant for discussion only as it does not require shareholders' approval. This is in accordance with Section 340(1)(a) of the Companies Act 2016 and it will not be put to vote.

However, shareholders and proxies present would be able to ask questions and give comments on the Company's audited financial statements during the Q&A session.

**5. RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2022**

The resolution on the proposed payment of Directors' fees in respect of the financial year ended 31 December 2022 was tabled.

The Chairman informed the meeting that Resolution 1 will be put to vote by poll upon completion of the remaining Agendas.

**6. RESOLUTION 2
RE-ELECTION OF DATO' TIK BIN MUSTAFFA WHO RETIRED PURSUANT TO ARTICLE 86 OF THE COMPANY'S MEMORANDUM AND ARTICLES OF ASSOCIATION ("M&A")**

The resolution is on the re-election of Dato' Tik bin Mustaffa who retired in accordance with Article 86 of the M&A.

The Chairman informed the meeting that Resolution 2 will be put to vote by poll upon completion of the remaining Agendas of the AGM.

7. **RESOLUTION 3
RE-APPOINTMENT OF MESSRS MILSTED LANGDON LLP AS
AUDITORS OF THE COMPANY AND TO AUTHORISE THE
DIRECTORS TO FIX THEIR REMUNERATION**

The resolution is on the re-appointment of Messrs Milsted Langdon LLP and to authorise the Directors to fix their remuneration.

The Chairman informed the meeting that Resolution 3 will be put to vote by poll upon completion of the remaining Agendas.

8. **SPECIAL BUSINESS
RESOLUTION 4
RESOLUTION TO EMPOWER THE DIRECTORS OF THE COMPANY
TO ISSUE SHARES PURSUANT TO SECTION 551 OF THE UNITED
KINGDOM COMPANIES ACT 2006 (UK COMPANIES ACT 2006”)**

The resolution on the mandate to the Directors to issue shares pursuant to Section 551 of the UK Companies Act 2006 was tabled.

The resolution will be put to vote upon completion of the remaining Agendas of the AGM.

10. **ANY OTHER MATTERS**

No notice has been received to transact any other business.

With that the Chairman announced that all Agendas have been tabled and discussed, and all resolutions to be voted by way of polling.

11. **QUESTIONS AND ANSWER SESSION**

Dato' Chairman notified that the Company had received two questions from the shareholder during the AGM. He handed over the chair to the Company's Group Chief Operating Officer to answer the questions.

Encik Hussain, the Group Chief Operating Officer, duly attended to the questions.

11.1 E-Vouchers

As per previous years, since the Company is just coming out of the pandemic, the Company has decided not to give out any e-vouchers for the time being.

11.2 The Company's Plan Way Forward to add Value to the Company

11.2.1 Tourism Division – The tourism division was badly affected by the pandemic. For last year, this division has achieved better results. We are hopeful that this division can achieve better results this year. We have carried out refurbishment which we hoped can generate better revenue.

11.2.2 Rubber Division – There was a slowdown in this division last year as a result of the Ukraine war. Most of the company's customers in Europe has cut down their production. These companies have started to order again this year but not as much as before. We hope the rubber division might be able to make a small profit this year.

11.2.3 Property Division – The Company has received most the approvals from the authority. We are now waiting for the approval from Majlis Perbandaran Kajang before submission to the State for their final approval. The Company hope to embark on the development by early next year and it will take a couple of years to generate revenue.

As such, dividend can only come in most probably after we have started on the property project. The Company expected the Gross Development Value to be RM4.5 million which is based on current market value. It will take about 12 to 15 years to be fully realised. Moving forward, this will be the Company's main revenue stream.

Encik Hussain further informed that he hope the shareholders will bear with the Company for another one or two years before the Company is back to where we were before.

11. **E-POLLING SESSION AND VERIFICATION OF THE POLL RESULTS**

The Meeting was then adjourned for 3 minutes to allow the shareholders and proxies to vote via e-polling, followed by verification of the poll results and the validation of the voting report by the Independent Scrutineers.

12. **ANNOUNCEMENT OF POLL RESULTS**

Dato' Chairman called the meeting to order for the announcement of the results as per attached Report (marked "A") which was verified by the Independent Scrutineers, Messrs Cygnus Technology Solutions Sdn Bhd.

All resolutions tabled at the 113th AGM of the Company were duly passed by the shareholders.

13. **TERMINATION OF MEETING**

The Chairman expressed his appreciation to the shareholders and proxies for their participation.

There being no other business, the meeting ended at 10.23 am.

CONFIREMD CORRECT:



CHAIRMAN



Scrutineers' Report for INCH KENNETH KAJANG RUBBER PLC AGM | Wednesday, 24 May, 2023

Scrutineers' Report


Poll Results for INCH KENNETH KAJANG RUBBER PLC AGM on May 24, 2023

No.	Ordinary Resolution	Vote FOR				Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%		
1	TO APPROVE THE PAYMENT OF DIRECTORS' FEES	66	222,626,079	99.8360	14	365,807	0.1640	CARRIED	
2	TO RE-APPOINT DATO' TIK BIN MUSTAFFA	70	222,707,179	99.8728	9	283,707	0.1272	CARRIED	
3	TO RE-APPOINT MESSRS MILSTED LANGDON LLP	72	222,717,381	99.8773	7	273,505	0.1227	CARRIED	
4	TO EMPOWER THE DIRECTORS OF THE COMPANY TO ISSUE SHARES	68	222,666,279	99.8544	11	324,607	0.1456	CARRIED	



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