

AE MULTI HOLDINGS BERHAD

[200101004021 (539777-D)]

(Incorporated in Malaysia)

Minutes of the Twentieth Annual General Meeting (“the Meeting”) of AE MULTI HOLDINGS Berhad (“AEM” or “the Company”) held on a fully virtual basis and entirely via remote participation and electronic voting via an online meeting platform at <https://rebrand.ly/AEM-AGM> provided by Mlabs Research Sdn. Bhd. from the Main Venue at Level 18, Menara Lien Hoe, No. 8, Persiaran Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 28 September 2021 at 11:00 a.m.

Present at the Main Venue

Directors : Dato’ Nik Ismail Bin Dato’ Nik Yusoff
Mr. Yee Yit Yang

Financial Controller : Mr. Chou Sing Hoan

Attendance via Video Conferencing

Directors : Mr. Yang, Chao-Tung
Mr. Choong Lee Aun
En. Saffie Bin Bakar

Company Secretary : Ms. Tea Sor Hua, Doreen

Assistant Company Secretary : Ms. Loo Hui Yan
Ms. Grace Lim Tze Yin
Ms. Fong Vhoon Xin

External Auditors : Ms. Aries Wong Lai Cheng and Ms. Tan Lay Kiaw, Messrs.
Russell Bedford LC & Company

Poll Administrator : Mr. Vemalan A/L Naraynan and Mr. Kou Si Qiang,
ShareWorks Sdn. Bhd.

Scrutineer : Ms. Sofiah Binti Jasni, SharePolls Sdn. Bhd.

The attendance of Shareholders/ Corporate Representatives/ Proxies (collectively referred to as “Shareholders”) and invitees as per Summary of Attendance List via remote participation and electronic voting via meeting platform is attached as “**Appendix I**”.

OPENING REMARKS BY DATO’ CHAIRMAN

Dato’ Nik Ismail Bin Dato’ Nik Yusoff, (“Dato’ Chairman”) was in the Chair.

Dato' Chairman welcomed all the Shareholders, members of the Board of Directors ("Board"), Secretary, Senior Management and all invitees for attending the Meeting online from various locations through live streaming.

Dato' Chairman informed those present that the Company is guided by the latest circular from the Securities Commission Malaysia on 16 July 2021 to conduct the Meeting during phase 2 of the National Recovery Plan. All those present at the Meeting including the Chairman, Board members, Secretary, Shareholders and other invitees were attending the Meeting remotely.

A brief introduction of the Board and Secretary and Auditors of the Company was made by Dato' Chairman.

Dato' Chairman reminded those present that photography, screenshot or any form of audio or video recording of the Meeting was not allowed.

PROXIES AND QUORUM

Dato' Chairman announced that the Company received proxy forms from 3 shareholders representing 778,016,200 shares within the prescribed time. With the requisite quorum being present pursuant to the Company's Constitution, Dato' Chairman declared the Meeting duly convened.

NOTICE OF MEETING

The Notice convening the Meeting dated 25 August 2021 ("Notice of Meeting") having been circulated within the prescribed period, was with the consent of the Shareholders present taken as read.

VOTING PROCEDURES

Dato' Chairman advised that all resolutions as set out in the Notice of Meeting must be voted by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and Clause 77 of the Constitution of the Company.

The results of the poll would be validated by Sharepolls Sdn. Bhd., the Independent Scrutineer appointed by the Company. The Company had appointed ShareWorks Sdn. Bhd. as the Poll Administrator for the Meeting. The poll voting would be conducted immediately after the consideration of all the items on the Agenda.

Dato' Chairman added that the quality of the Meeting is dependent on the bandwidth and stability of the internet connection at the location of the Shareholders.

The Meeting proceeded with a short video clip on the online voting procedures.

The Meeting took note that the Shareholders were encouraged to participate and vote at the Meeting. The Shareholders could ask questions by transmitting the questions via the Q&A panel. All questions submitted would be responded to after all items on the Agenda have been dealt with. If the Board was unable to answer all of the questions, the Board will respond to the Shareholders by email after the Meeting.

The Meeting then proceeded with the following businesses at hand.

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Chairman informed that the Audited Financial Statements of the Company for the financial period ended 31 March 2021 together with the reports of the Directors and Auditors thereon ("Audited Financial Statements") which had been circulated earlier to all the Shareholders within the statutory period were being tabled and laid before the Meeting for discussion only and would not be put forward for voting.

Dato' Chairman declared that the Audited Financial Statements be noted and received.

**ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF RM66,589.00 FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

**ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF UP TO RM300,000.00 FOR THE PERIOD FROM 1 APRIL 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY**

The Meeting then continued to consider Ordinary Resolutions 1 and 2 on the Agenda which were to approve the following payment of Directors' fees and benefits of:

- RM66,589.00 under Ordinary Resolution 1 represents the shortfall of the amount approved by the Shareholders during the Nineteenth AGM. The shortfall is due to the change of financial year of the Company from 31 December to 31 March.
- RM300,000.00 for the period from 1 April 2021 until the next AGM of the Company.

It was noted that pursuant to the best practices recommended under the Malaysian Code on Corporate Governance, the interested Directors who are also shareholders will abstain from voting on the approval of Directors' fees and benefits

**ORDINARY RESOLUTION 3
TO RE-ELECT EN. SAFFIE BIN BAKAR AS A DIRECTOR WHO RETIRES BY ROTATION
PURSUANT TO CLAUSE 95 OF THE COMPANY'S CONSTITUTION**

Dato' Chairman informed that Ordinary Resolution 3 was concerning the re-election of En. Saffie Bin Bakar who was retiring pursuant to Clause 95 of the Company's Constitution.

It was noted that En. Saffie Bin Bakar being eligible for re-election, has offered himself for re-election.

**ORDINARY RESOLUTIONS 4, 5 AND 6
TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 102 OF
THE COMPANY'S CONSTITUTION:**

- | | |
|---|--------------------------------|
| I. DATO' NIK ISMAIL BIN DATO' NIK YUSOFF | (ORDINARY RESOLUTION 4) |
| II. MR. CHOONG LEE AUN | (ORDINARY RESOLUTION 5) |
| III. MR. YEE YIT YANG | (ORDINARY RESOLUTION 6) |
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Dato' Chairman informed that Ordinary Resolution 4 was concerning his own re-election and Ordinary Resolutions 5 and 6 were concerning the re-election of Mr. Choong Lee Aun and Mr. Yee Yit Yang as Directors who were retiring pursuant to Clause 102 of the Company's Constitution.

It was noted that the retiring Directors, being eligible for re-election, have offered themselves for re-election.

**ORDINARY RESOLUTION 7
TO RE-APPOINT RUSSELL BEDFORD LC & COMPANY AS AUDITORS OF THE COMPANY
UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO
FIX THEIR REMUNERATION**

The Meeting then proceeded to consider Ordinary Resolution 7 on the re-appointment of Russell Bedford LC & Company as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

It was noted that Russell Bedford LC & Company had indicated its willingness to continue in office.

**SPECIAL BUSINESS – ORDINARY RESOLUTION 8
RETENTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Meeting went on to consider Ordinary Resolution 8 in relation to the retention of En. Saffie Bin Bakar, who has served as an Independent Non-Executive Director of the Company, for a cumulative term of more than twelve (12) years, to continue to act as Independent Non-Executive Director of the Company.

Dato' Chairman further informed that:

- (a) Pursuant to the Malaysian Code on Corporate Governance, the shareholders' approval would be sought through a two-tier voting process for the Ordinary Resolution 8.
- (b) Under the two-tier voting process, shareholders' votes will be cast in the following manner:
- Tier 1: Only the Large Shareholder of voting shares in Company
 - Tier 2: Shareholders other than the Large Shareholder
- (c) The Largest shareholder of the Company is AT Precision Tooling Sdn. Bhd. which would vote under Tier 1 whereas all the other shareholders would vote under Tier 2.
- (d) The decision for the Ordinary Resolution 8 would be determined based on the vote of Tier 1 and a simple majority of Tier 2. This resolution would be deemed to be defeated if the vote between the two tiers differs or where Tier 1 voter abstained from voting.

**SPECIAL BUSINESS - ORDINARY RESOLUTION 9
GENERAL AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT
TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

The Meeting then continued to consider Ordinary Resolution 9 on the Agenda which was to seek a general mandate from the Shareholders for the Directors to allot and issue shares not exceeding 20% of the total number of issued shares of the Company for the time being pursuant to Sections 75 and 76 of the Companies Act 2016 and additional temporary relief measures related to COVID-19 for listed corporations, issued by Bursa Securities on 16 April 2020 ("20% General Mandate").

This 20% General Mandate, unless revoked or varied by the Company at a general meeting, would expire at the conclusion of the next AGM of the Company.

It was noted that the Board having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 20% General Mandate is an appropriate mechanism to allow flexibility to potential fund raising requirements for the Company at this juncture and on-going uncertainties related to the COVID-19 pandemic.

**SPECIAL BUSINESS – SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

The Meeting then proceeded to consider the Special Resolution for the proposed amendments to the Constitution of the Company as set out in Appendix A of the Notice of Meeting ("Proposed Amendments").

It was pointed out that the Proposed Amendments are primarily to align the Company's Constitution with the Companies (Amendment) Act 2019 which came into operation on 15 January 2020 in relation to the alteration of share capital and to enhance administrative efficiency.

TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

It was noted that there was no notice of any other business been received by the Company.

QUESTIONS AND ANSWERS ("Q&A") SESSION

The Meeting then moved on with the Q&A session.

There were no major comments or matters raised by the Shareholders, the Meeting then proceeded with the formalities of taking a poll.

VOTING BY WAY OF POLL

Dato' Chairman proceeded with the formalities of taking a poll.

Dato' Chairman informed the Shareholders to cast their votes on the resolutions in the polling panel on the right-hand side of their screen and 10 minutes would be allocated for them to cast their votes.

At 11:30 a.m., Dato' Chairman announced that the Meeting anticipated approximately 20 minutes upon the closure of the voting session for the counting of votes and validation by the Scrutineers.

DECLARATION OF POLLING RESULTS

At 11:45 a.m., Dato' Chairman called the Meeting to order and announced the polling results of the resolutions based on total votes cast as verified by the Scrutineer as annexed herewith as 'Appendix I'.

With these results, Dato' Chairman declared that all the following resolutions as set out in the Notice of Meeting were **CARRIED**: -

**ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF RM66,589.00 FOR
THE FINANCIAL PERIOD ENDED 31 MARCH 2021**

"THAT the Directors' fees and benefits of RM66,589.00 for the financial period ended 31 March 2021, be approved for payment."

**ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS OF UP TO
RM300,000.00 FOR THE PERIOD FROM 1 APRIL 2021 UNTIL THE NEXT AGM OF THE
COMPANY**

"THAT the Directors' fees and benefits of up to RM300,000.00 for the period from 1 April 2021 until the next AGM of the Company, be approved for payment."

**ORDINARY RESOLUTION 3
TO RE-ELECT EN. SAFFIE BIN BAKAR AS A DIRECTOR WHO RETIRES BY ROTATION
PURSUANT TO CLAUSE 95 OF THE COMPANY'S CONSTITUTION**

"THAT En. Saffie Bin Bakar who retires by rotation pursuant to Clause 95 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

**ORDINARY RESOLUTIONS 4, 5 AND 6
TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 102 OF
THE COMPANY'S CONSTITUTION:**

- | | |
|--|-------------------------|
| I. DATO' NIK ISMAIL BIN DATO' NIK YUSOFF | (ORDINARY RESOLUTION 4) |
| II. MR. CHOONG LEE AUN | (ORDINARY RESOLUTION 5) |
| III. MR. YEE YIT YANG | (ORDINARY RESOLUTION 6) |
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"THAT Dato' Nik Ismail Bin Dato' Nik Yusoff who retires pursuant to Clause 102 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

"THAT Mr. Choong Lee Aun who retires pursuant to Clause 102 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

"THAT Mr. Yee Yit Yang who retires pursuant to Clause 102 of the Company's Constitution, be and is hereby re-elected as Director of the Company."

**ORDINARY RESOLUTION 7
TO RE-APPOINT RUSSELL BEDFORD LC & COMPANY AS AUDITORS OF THE COMPANY
UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO
FIX THEIR REMUNERATION**

"THAT Russell Bedford LC & Company be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next AGM at a remuneration to be agreed between the Directors and the Auditors."

**SPECIAL BUSINESS – ORDINARY RESOLUTION 8
RETENTION OF AN INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT subject to the passing of the Ordinary Resolution 3, En. Saffie Bin Bakar, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, be and is hereby retained as an Independent Non-Executive Director of the Company."

**SPECIAL BUSINESS - ORDINARY RESOLUTION 9
GENERAL AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT
TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

"THAT subject always to the Constitution of the Company, the Companies Act 2016 ("Act"), the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/ regulatory authorities, where required, the Directors of the Company, be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company to such persons, at any time, 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 does not exceed twenty per centum (20%) of the total number of issued shares of the Company (excluding treasury shares) at any point of time AND THAT the Directors be and also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the AGM of the Company held next after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier."


**SPECIAL BUSINESS – SPECIAL RESOLUTION
PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

"THAT the proposed amendments to the Constitution of the Company as set out in "Appendix A", be approved and adopted with immediate effect AND THAT the Directors and/or Secretary of the Company be authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the said proposed amendments for and on behalf of the Company."

CONCLUSION

The Meeting concluded at 11:50 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD BY,



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CHAIRMAN
DATO' NIK ISMAIL BIN DATO' NIK YUSOFF

DATED: 28 SEPTEMBER 2021

AE MULTI HOLDINGS BERHAD [200101004021 (539777-D)]

Minutes of Twentieth Annual General Meeting held on 28 September 2021cont'd

Appendix I

No.	Ordinary Resolutions	Vote For		Vote Against		
		No. of shareholders	No. of shares	No. of shareholders	No. of shares	%
1.	Ordinary Resolution 1 - To approve the payment of Directors' fees and benefits of RM66,589.00 for the financial period ended 31 March 2021.	10	778,320,619	8	265,403	0.0341
2.	Ordinary Resolution 2 - To approve the payment of Directors' fees and benefits of up to RM300,000.00 for the period from 1 April 2021 until the next Annual General Meeting of the Company.	10	778,320,619	8	265,403	0.0341
3.	Ordinary Resolution 3 - To re-elect En. Saffie Bin Bakar as a Director of the Company.	12	778,570,621	6	15,401	0.0020
4.	Ordinary Resolution 4 - To re-elect Dato' Nik Ismail Bin Dato' Nik Yusoff as a Director of the Company.	14	778,570,779	5	15,301	0.0020
5.	Ordinary Resolution 5 - To re-elect Mr. Choong Lee Aun as a Director of the Company.	14	778,570,779	5	15,301	0.0020

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Minutes of Twentieth Annual General Meeting held on 28 September 2021cont'd

Appendix I

No.	Ordinary Resolutions	Vote For		Vote Against		
		No. of shareholders	No. of shares	No. of shareholders	No. of shares	%
6.	Ordinary Resolution 6 – To re-elect Mr. Yee Yit Yang as a Director of the Company	14	778,570,779	5	15,301	0.0020
7.	Ordinary Resolution 7 – To re-appoint Russell Bedford LC & Company as Auditors of the Company.	14	778,570,779	5	15,301	0.0020
8.	Ordinary Resolution 8 – Tier 1 – To retain En. Saffie Bin Bakar as an Independent Non-Executive Director of the Company.	1	600,080,000	0	0	0
9.	Ordinary Resolution 8 – Tier 2 – To retain En. Saffie Bin Bakar as an Independent Non-Executive Director of the Company.	11	178,487,679	6	15,401	0.0086
10.	Ordinary Resolution 9 – To approve the general authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.	11	778,567,677	7	15,403	0.0020
11.	Special Resolution – To approve the Proposed Amendments to the Constitution of the Company.	12	778,567,777	6	15,303	0.0020