

PUBLIC PACKAGES HOLDINGS BERHAD

Registration No. 198701003743 (162413-K)
(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE 37TH ANNUAL GENERAL MEETING ("AGM") OF PUBLIC PACKAGES HOLDINGS BERHAD ("THE COMPANY") HELD AT ANGLIER AND BORDEN LEVEL 4, MEETING ROOM, THE PRESTIGE HOTEL, 8 GAT LEBUH GEREJA, 10300 PENANG ON WEDNESDAY, 29 MAY 2024 AT 10.00 A.M.

Present

: Directors

Mr. Koay Chiew Poh

Non-Executive Chairman

Mr. Koay Chiew Kang

Executive Director

Mr. Koay Teng Liang

Executive Director

Mr. Koay Teng Kheong

Executive Director

Puan Nurjannah Binti Ali

Executive Director

Mr. Soon Poh Lean

Independent Non-Executive-Director

Dr. Sek Weng Yew, Kevin

Independent Non-Executive-Director

Absent with
Apologies

: Mr. Tang Boon Lee

Independent Non-Executive-Director

By Invitation

Ms. Chiang Pei Se

(Corporate Manager)

Ms. Yeap Bee Har

(External Auditors, Grant Thornton
Malaysia PLT)

Ms. Vivian Lim Jin En

(External Auditors, Grant Thornton
Malaysia PLT)

Mr. Mohd Kamal Bin Mohd
Din

(Poll Administrator, Tricor Investor &
Issuing House Services Sdn Bhd)

Mr. Muhammad Ashraff

(Poll Administrator, Tricor Investor &
Issuing House Services Sdn Bhd)

Bin Mohd Khaizan

Ms. Kelly Hing

(Independent Scrutineer, Braxton
Consultancy Sdn Bhd)

Ms. Elly Chew

(Independent Scrutineer, Braxton
Consultancy Sdn Bhd)

Members/Proxy Holders/Corporate Representatives

Total number of members participated: 22

Total number of proxies participated: 11

Total number of corporate representatives participated: 0

In Attendance : Mr. P'ng Chiew Keem, Riko (Company Secretary)

1. COMMENCEMENT

Mr. Koay Chiew Poh, the Company's Chairman welcomed all members, proxies and invited guests to the Company's 37th AGM.

Before the Chairman proceeded with the morning's agenda, he informed members present that the AGM had always been a forum for interaction with members and encouraged members to participate actively.

Without further ado, the Chairman called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum for the Company's 37th AGM.

The Company Secretary, Mr. Riko P'ng, confirmed that 15 proxy forms were received within the prescribed period and the said forms were available for members' inspection at the Registration Desk.

The Company Secretary then informed the Chairman that in accordance with Article 75 of the Company's Constitution, 2 members present in person or by proxy would constitute a quorum at a general meeting and was pleased to confirm the presence of the requisite quorum as at the commencement of the meeting.

The requisite quorum being present, the Chairman called the Company's 36th AGM to order at 10.00 am.

2. NOTICE OF MEETING

The Chairman informed members and proxies present (hereinafter collectively referred as "members") that the notice convening the Company's 37th AGM had been sent to all members, Bursa Malaysia Securities Berhad, and Messrs. Grant Thornton Malaysia PLT, the External Auditors of the Company in accordance with the Company's Constitution.

As there were no objections from the floor, the Chairman declared the notice convening the 37th AGM was taken as read.

Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution, all the Resolutions set out in the Notice of the 37th AGM had to be voted upon by poll.

The Chairman declared a poll to be carried out on all the Resolutions set out in the Notice of the 37th AGM.

The Chairman invited the Company Secretary to conduct the meeting.

3. POLL VOTING AND SCRUTINEER

The Company Secretary briefed members on the proceedings of the AGM.

She also notified members that the Company had appointed the Share Registrar, Tricor Investor & Issuing House Services Sdn. Bhd. as the polling administrator and Braxton Consulting Sdn. Bhd., as the Independent Scrutineer to verify the poll results.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023

The first agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2023 together with the Reports of the Directors and Auditors thereon ("**AFS 2023**").

The Company Secretary informed that the AFS 2023 was for discussion only as it does not require shareholders' approval under Section 340(1)(a) of the Companies Act 2016. Hence, this agenda was not be put forward for voting.

The Company Secretary then asked members whether they have any questions on the said accounts.

As there were no questions, it was recorded that the AFS 2023 together with the Reports of Directors and Auditors thereon had been duly tabled and received by members of the Company.

5. RESOLUTION NO. 1 - RE-ELECTION OF MR. KOAY CHIEW POH AS A DIRECTOR

The Resolution No. 1 was to re-elect Mr. Koay Chiew Poh, a Director who retires by rotation in accordance with Article 99 of the Company's Constitution and who, being eligible, offers himself for re-election.

The Company Secretary welcomed questions from the floor and there was none.

The Resolution No. 1 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

6. RESOLUTION NO. 2 – RE-ELECTION OF KOAY TENG LIANG AS A DIRECTOR

The Resolution No. 2 was to re-elect Mr. Koay Teng Liang, a Director who retires by rotation in accordance with Article 99 of the Company's Constitution and who, being eligible, offers himself for re-election.

The Company Secretary welcomed questions from the floor and there was none.

The Resolution No. 2 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

7. RESOLUTION NO. 3 – RE-ELECTION OF KOAY TENG KHEONG AS A DIRECTOR

The Resolution No. 3 was to re-elect Mr. Koay Teng Kheong, a Director who retires by rotation in accordance with Article 99 of the Company's Constitution and who, being eligible, offers himself for re-election.

The Company Secretary welcomed questions from the floor and there was none.

The Resolution No. 3 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

8. RESOLUTION NO. 4 – PAYMENT OF DIRECTORS' FEES

The Resolution No. 4 was to approve the payment of Directors' fees up to an amount not exceeding RM250,000.00 for the financial year ending 31 December 2024.

The Company Secretary welcomed questions from the floor and there was none.

The Resolution No. 5 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

9. RESOLUTION NO. 5 - PAYMENT OF DIRECTORS' BENEFITS

The Resolution No. 6 was to approve the payment of Directors' benefits of not exceeding RM50,000.00 for the financial year ending 31 December 2024.

The proposed Resolution No. 5, if passed, would enable the Company to pay benefits to the Non-Executive Directors of the Company in accordance with Section 230(1) of the Companies Act 2016. The total amount of Directors' benefits payable was estimated based on number of scheduled meetings of the Board and Board Committees as well as the number of Non-Executive Directors involved; and these benefits may comprise of meeting allowances, trainings, accommodation, insurance and other emoluments and benefits in kind.

The Company Secretary welcomed questions from the floor and there was none.

The Resolution No. 5 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

10. RESOLUTION NO. 6 – RE-APPOINTMENT OF AUDITORS

The Resolution No. 6 was to re-appoint Messrs. Grant Thornton Malaysia PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Company Secretary informed members that current auditors, Messrs. Grant Thornton Malaysia PLT was retiring at this AGM and they had indicated their willingness to accept re-appointment to hold office until the conclusion of the next AGM of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

The Resolution No. 6 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

11. RESOLUTION NO. 7 – AUTHORITY TO ALLOT AND ISSUE NEW SHARES (SPECIAL BUSINESS)

The final resolution proposed under special business was to consider and if thought fit, to pass with or without modifications, the Resolution No. 7 on the authority for the Directors to allot and issue new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The proposed Resolution No. 7 was to seek a renewal of shareholders' mandate for the Directors of the Company to allot and issue new shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting would expire at the conclusion of the next AGM.

The Company Secretary also informed that the proposed renewal of general mandate for issuance of shares would provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for the purpose of funding future investment, working capital and/or acquisition. However as at to-date, the Directors did not issued any new shares pursuant to the general mandate granted at the last AGM of the Company.

The full text of the proposed Resolution No. 7 was set out in the Notice of the 37th AGM.

The Company Secretary then welcomed questions from the floor and there was none.

The Resolution No. 7 was proposed by Ms. Chiang Pei Se and seconded by Ms. Lee Yea Fung.

12. ANY OTHER BUSINESS

The Company Secretary confirmed that the Company did not receive any notice to transact any other business at today's AGM.

13. POLL VOTING

The Company Secretary briefed members present on the polling procedures.

After members present completed the voting for all the 7 resolutions, the Chairman declared the voting closed at 10.20 am.

The AGM was adjourned for half an hour to enable the polling administrator and Independent Scrutineer to carry out their task.

14. RESULTS OF THE VOTES

The Company's 37th AGM resumed at 10.45 am.

The results of votes as confirmed and certified by the Independent Scrutineer, Braxton Consultancy Sdn Bhd were as follows:-

Resolutions	No. of shares and % voted	
	For	Against
Resolution No. 1 – Re-election of Koay Chiew Poh as a Director	158,143,593 (100%)	0 (0%)
Resolution No. 2 – Re-election of Koay Teng Liang as a Director	158,143,593 (100%)	0 (0%)
Resolution No. 3 – Re-election of Koay Teng Kheong as a Director	158,143,593 (100%)	0 (0%)
Resolution No. 4 – Approval of Payment of Directors' Fees	21,767,399 (100%)	0 (0%)

Resolutions	No. of shares and % voted	
	For	Against
Resolution No. 5 – Approval of Payment of Directors' Benefits	21,767,399 (100%)	0 (0%)
Resolution No. 6 – Re-appointment of Auditors	158,082,595 (99.9614%)	60,998 (0.0386%)
Resolution No. 7 – General mandate for the Directors to issue and allot new shares	158,044,155 (99.9371%)	99,438 (0.0629%)

The Chairman declared the following Resolutions No. 1 to No. 7 tabled at the 37th AGM were carried:-

RESOLUTION NO. 1 –

To re-elect Mr. Koay Chiew Poh, a Director who retires by rotation in accordance with Article 99 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 2 –

To re-elect Mr. Koay Teng Liang, a Director who retires in accordance with Article 99 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 3 –

To re-elect Mr. Koay Teng Kheong, a Director who retires in accordance with Article 106 of the Company's Constitution and who, being eligible, offers himself for re-election.

RESOLUTION NO. 4 –

To approve the payment of Directors' fees up to an amount not exceeding RM250,000.00 for the financial year ending 31 December 2024.

RESOLUTION NO. 5 –

To approve the payment of Directors' benefits of not exceeding RM50,000.00 for the financial year ending 31 December 2024.

RESOLUTION NO. 6 –

To re-appoint Messrs. Grant Thornton Malaysia PLT as auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

RESOLUTION NO. 7 –

AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be hereby authorised to allot and issue shares in the Company at any time and upon such terms and conditions and for such purposes as the Directors may deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company.

THAT any one of the Executive Directors and/or Secretary of the Company be hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and to do all such acts and things necessary to give full effect to such transactions as authorised by this resolution.

AND THAT, such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next AGM of the Company."

15. TERMINATION

The meeting was declared closed at 10.47 am with a vote of thanks to the Chair.

CONFIRMED CORRECT,



KOAY CHIEW POH
Chairman