

**MMS VENTURES BERHAD**  
[Registration No. 200401008621 (647125-P)]  
(Incorporated in Malaysia)

Minutes of the Eighteenth Annual General Meeting of the Company held at broadcast venue at Plot 84A, Lintang Bayan Lepas 9, Bayan Lepas Industrial Park, Phase 4, 11900 Bayan Lepas, Penang via Online Meeting Platform at <https://web.vote2u.my> on Wednesday, 25 May 2022, at 10.00 a.m.

Attendance

As per Attendance List

The Meeting commenced at 10.00 a.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read. The Notice of Meeting has been sent to all Members via email notification and hard copy by post. Members could download the Annual Report 2021 and Circular on Proposed Renewal of RRPT and Share Buy-Back from the Company's website. The Annual Report 2021 together with the Corporate Governance Report, Circular on Proposed Renewal of RRPT and Share Buy-Back and the Notice of Meeting have also been submitted and announced to the Stock Exchange. The Notice of Meeting was also advertised in News Straits Times within the prescribed period.

**1. CHAIRMAN'S ADDRESS**

Upon the Secretary's confirmation of a quorum being present, the Chairman, Mr. Tan Hock Hin wished all members present a very good morning and thanked them for their virtual attendance at the Company's Eighteenth Annual General Meeting (AGM).

The Chairman then informed that the Meeting will be conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting ("RPV") facilities. The Administrative Guide on the procedures of this Meeting were sent to the Members together with the Notification to Shareholders dated April 26, 2022. He then proceeded to introduce the members of the Board, Secretaries and Auditor who attended remotely from their respective locations through live streaming. He further mentioned that the Company had received proxies totaling 39,829,363 shares, representing 20% of the issued shares of the Company.

Pursuant to Paragraph 8.29A of Bursa Malaysia Main Market Listing Requirements, any resolution set out in the notice of general meeting is to be voted by poll. For the shareholders' information, the Share Registrar, Boardroom Share Registrars Sdn. Bhd. was appointed to act as the Poll Administrator and Independent Scrutineer to scrutinize the e-polling procedures and verify the results. The Poll Administrator then briefed all present on the polling procedures.

**2. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS (AFS) FOR THE YEAR ENDED DECEMBER 31, 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

This agenda item was meant for discussion only, as the provisions of Sections 248 and 340(1) of the Companies Act 2016 did not require formal approval of the Members for the Audited Financial Statements. Hence, this Agenda item was not put forward for voting. The Chairman then declared that the Audited Financial Statements for the financial year ended December 31, 2021 together with the Reports of the Directors and the Auditors thereon be received.

Chairman's Initial



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**3. TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF UP TO RM360,000 FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022**

The proposal to approve the payment of Directors' Fees of up to RM360,000 for the financial year ending 31 December 2022 would be put to the Members to vote by poll under proposed Resolution 1.

**4. TO RE-ELECT THE FOLLOWING DIRECTORS RETIRING UNDER THE PROVISION OF CLAUSE 87 AND CLAUSE 92 OF THE CONSTITUTION OF THE COMPANY**

Ms. Lee, the Company Secretary was then invited to table the motion on the re-election of Mr. Tan Hock Hin who was retiring under the provision of Clause 87 of the Constitution of the Company as a Director. He had offered himself for re-election and his profile could be found on page 4 of the Annual Report 2021.

The motion on the re-election of Mr. Tan Hock Hin who retired under the provision of Clause 87 would be put to the Members to vote by poll under proposed Resolution 2.

Ms. Lee then handed the meeting back to the Chairman. The motion on the re-election of Ms. Khoo Gim See who retired under the provision of Clause 92 would be put to the members to vote by poll under proposed Resolution 3. Her profile could be found on page 6 of the Annual Report 2021.

At this juncture, the Chairman, on behalf of the Board, recorded their appreciation to Mr. Chong Chee Hong, the retiring Director not seeking for re-election, for his long service and invaluable contributions and advices to the Board during his tenure.

**5. TO RE-APPOINT MESSRS. BDO PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2022 AND TO AUTHORISE THE BOARD OF DIRECTORS TO DETERMINE THEIR REMUNERATION**

The motion to consider Messrs. BDO PLT to be re-appointed as the Auditors of the Company and to authorize the Directors to fix their remuneration would be put to the members to vote by poll under proposed Resolution 4. The retiring Auditors have expressed their willingness to continue in office.

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**6. SPECIAL BUSINESS - CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman then invited Ms. Lee, the Company Secretary to table the proposed Resolution 5. Ms. Lee informed all present that the proposed Resolution 5 was to approve the continuing in office of Mr. Tan Hock Hin as an Independent Non-Executive Director of the Company.

She informed everyone present that the Nomination & Remuneration Committee has assessed the independence of Mr. Tan Hock Hin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, and the Board has recommended him to continue to act as the Independent Non-Executive Director of the Company based on the justifications detailed on page 11 of the Annual Report 2021.

Ms. Lee further informed that in compliance with Malaysian Code of Corporate Governance, this motion will be carried out by way of a two-tier voting process. She then handed the meeting back to the Chair.

**7. SPECIAL BUSINESS - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The proposed Resolution 6 was on Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as per the Circular sent to Members.

**8. SPECIAL BUSINESS - AUTHORITY TO PURCHASE ITS OWN SHARES**

The proposed Resolution 7 was on Authority to Issue Shares pursuant to section 76 of the Companies Act 2016 and approvals from the Bursa Securities and other relevant governmental/regulatory authorities. The full text of the proposed resolution was set out in the Notice of Meeting.

**9. ANY OTHER BUSINESS**

For the record, the Chairman notified all present that the Company has not received any notice of motion from the Members of the Company since the dispatch of the Notice of Eighteenth Annual General Meeting.

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**9. ANY OTHER BUSINESS (CONTINUED...)**

The Chairman informed that all the motions have been tabled and proceeded with the Questions & Answers session. At this juncture, the Executive Director of the Company, Mr. Saw Chong Keat was called upon to address the questions compiled and received from the Members: -

a) The Company's future outlook

Mr. Saw informed that the Company's future outlook would be positive and this year would be a better year as compared to last year.

b) Door Gifts (e-voucher/ e-wallets)

There were no door gifts this year and the Company would take note of such suggestion for future general meetings.

c) Improvement Plans for Cash Flow in 2022 and beyond

Mr. Saw informed that the cash flow of the Company has been strong and the Company will continue to expand its sales network and improve market share. In addition, the Company is currently focusing on the end of line and middle of line smart devices and is also moving into front line as well. Meanwhile, the Company is also exploring and working with customers from the medical industry which will be beneficial for the Company's business outlook.

The Chairman then thanked everyone for all the questions posed and if there were questions yet to be answered, the Management would reply via email.

Members were given an additional 10 minutes to cast their votes if they have not done so earlier.

While waiting for the Poll Administrator and Scrutineer to compute and check the poll results, the Chairman suggested the Meeting to have a short recess at 10.40 a.m.

The Chairman called the Meeting to order again at 11.00 a.m. and the poll results as per Appendix attached was flashed out on the screen.

Based on the verified poll results, it was resolved that all the Seven (7) resolutions were carried.

There being no further matters to discuss, it was resolved that the Meeting be concluded at 11.05 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD



TAN HOCK HIN  
Chairman