

NEXGRAM HOLDINGS BERHAD

(660055-H)

(Incorporated in Malaysia)

SIXTEENTH ANNUAL GENERAL MEETING

Minutes of the Sixteenth Annual General Meeting of the Company held at the Dewan Perdana, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 23 December 2020 at 10.30 a.m.

Present : **Members of the Board**
Dato' Sri Rusli Bin Ahmad (Chairman)
Dato' Yek Siew Lee
Tuan Haji Mazru Bin Mat Yusof
Mr Fu Lit Fung
En Zaharin Bin Ahmad Zamani
Mr Ong Tian Soon

In Attendance : **Shareholders and Proxies**
As per Attendance List attached

: **Company Secretary**
Ms Wong Youn Klm

1. CHAIRMAN

1.1 The Chairman, Dato' Sri Rusli Bin Ahmad took the Chair and welcomed all present at the Fifteenth Annual General Meeting of the Company.

2. QUORUM

2.1 The requisite quorum being present, as confirmed by the Company Secretary, the Chairman declared the meeting duly convened at 10.30 a.m.

3. NOTICE OF MEETING

3.1 The notice convening the meeting having been circulated to all the shareholders of the Company in accordance with the Company's Constitution was taken as read.

3.2 Before proceeding with the first item on the agenda, Dato' Sri Chairman invited the Company Secretary to explain the proceedings of the meeting and the voting procedures.

3.3 The Company Secretary informed that the business to be transacted at the meeting involved the moving and passing of seven (7) proposed Ordinary Resolutions which require a vote by a simple majority and one (1) Special Resolution which require a vote by majority of not less than three-fourths (75%) of the members or their proxies present to approve. Pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad, effective 1 July 2016, all resolutions set out in the notice of any general meeting would be voted by way of poll.

- 3.4 The Company Secretary further informed that a proposer and a seconder is required for each motion before putting it to vote and the poll for the proposed resolutions would be taken at the end of the meeting.

ORDINARY BUSINESS :

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 4.1 The first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 July 2020 together with the Reports of the Directors and Auditors.
- 4.2 The Company had on 14 December 2020 received the questions from Minority Shareholders Watch Group (“MSWG”) and Dato’ Sri Chairman read out the questions and the replied by the Company at the meeting.

Dato’ Sri Chairman then invited questions from the shareholders regarding the Audited Financial Statements.

- 4.3 In response to a question raised by Mr William Cheah (shareholder) on the GN3 criteria triggered by the Company, the External Auditors, Mr Terrence clarified that the Company triggered GN3 mainly due to the a Material Uncertainty on Going Concern (“MUGC”) for the financial year ended 31 July 2019 and Nexgram’s shareholders’ equity on a consolidated basis was 50% or less than its share capital (excluding treasury shares) based on the unaudited fourth quarter results ended 31 July 2020. Mr Terrence highlighted that the MUGC had been resolved during this financial year, while the shareholders’ equity will be assessed by the Company in due course.

With regards to the enquiry on the various Memorandum of Understanding (“MOU”) and Joint Venture Agreement (“JVA”) entered into by the Company since the last financial year, Tuan Haji Mazru informed that some of the agreements had been materialised and the Company had developed the TracVirus system to facilitate the database of the Covid-19 test results in Malaysia. The Company expects the medical segment contribute positively to the Group in the third quarter of the financial year ending 31 July 2021.

- 4.8 As there were no further questions raised, the Chairman declared that the Audited Financial Statements of the Company for the financial year ended 31 July 2020 together with the Reports of the Directors and Auditors were taken as laid before the shareholders pursuant to Section 340(1)(a) of the Companies Act 2016.

5. PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 – RESOLUTION 1

- 5.1 Ordinary Resolution 1 – Payment of Directors’ fees of RM152,000.00 for the financial year ended 31 July 2020 was tabled before the meeting.
- 5.2 Upon Ordinary Resolution 1 being duly proposed by Mr Ahmad Izzat Munir Mustaffa and seconded by Mr William Cheah, the motion to approve the payment of Directors’ fees of RM152,000.00 for the financial year ended 31 July 2020 would be voted by

way of poll.

6. PAYMENT OF MEETING ALLOWANCES FOR THE FINANCIAL YEAR ENDED 31 JULY 2020 - RESOLUTION 2

- 6.1 Ordinary Resolution 2 – Payment of meeting allowances of RM11,200.00 payable to Non-Executive Directors for the financial year ended 31 July 2020 was tabled before the meeting.
- 6.2 Upon Ordinary Resolution 2 being duly proposed by Mr William Cheah and seconded by Mr Ahmad Izzat Munir Mustafa, the motion to approve the payment of meeting allowances of RM11,200.00 for the financial year ended 31 July 2020 would be voted by way of poll.

7. PAYMENT OF DIRECTORS' FEES AND MEETING ALLOWANCES PAYABLE TO NON-EXECUTIVE DIRECTORS FROM 1 AUGUST 2020 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING - RESOLUTION 3

- 7.1 Ordinary Resolution 3 – Payment of directors' fees and meeting allowances payable to Non-Executive Directors from 1 August 2020 until the conclusion of the next Annual General Meeting was tabled before the meeting.
- 7.2 Upon Ordinary Resolution 3 being duly proposed by Ms Tan Yee Ting and seconded by Mr William Cheah, the motion to approve the payment of meeting allowances payable to Non-Executive Directors from 1 August 2020 until the conclusion of the next Annual General Meeting would be voted by way of poll.

8. RE-ELECTION OF EN ZAHARIN BIN AHMAD ZAMANI AS INDEPENDENT NON-EXECUTIVE DIRECTOR – RESOLUTION 4

- 8.1 Ordinary Resolution 4 – Re-election of En Zaharin bin Ahmad Zamani as Independent Non-Executive Director of the Company pursuant to Clause 97.1 of the Company's Constitution was tabled before the meeting.
- 8.2 Upon Ordinary Resolution 5 being duly proposed by Mr Ahmad Izzat Munir Mustafa and seconded by Mr William Cheah, the motion to re-elect En Zaharin bin Ahmad Zamani as Independent Non-Executive Director of the Company pursuant to Clause 97.1 of the Company's Constitution would be voted by way of poll.

9. RE-ELECTION OF MR FU LIT FUNG AS NON-INDEPENDENT NON-EXECUTIVE DIRECTOR – RESOLUTION 5

- 9.1 Ordinary Resolution 5 – Re-election of Mr Fu Lit Fung as Non-Independent Non-Executive Director of the Company pursuant to Clause 97.1 of the Company's Constitution was tabled before the meeting.
- 9.2 Upon Ordinary Resolution 5 being duly proposed by Ms Tan Yee Ting and seconded by Mr William Cheah, the motion to re-elect Mr Fu Lit Fung as Non-Independent Non-Executive Director of the Company pursuant to Clause 97.1 of the Company's

Constitution would be voted by way of poll,

10. RE-APPOINTMENT OF MESSRS STYL ASSOCIATES PLT AS AUDITORS – RESOLUTION 6

- 10.1 Ordinary Resolution 6 – Re-appointment of Messrs STYL Associates PLT as Auditors of the Company and to authorise the Directors to fix their remuneration was tabled before the meeting. The retiring Auditors have indicated their willingness to continue in office.
- 10.2 Upon Ordinary Resolution 6 being duly proposed by Mr Ahmad Izzat Munir Mustaffa and seconded by Mr William Cheah, the motion to re-appoint Messrs STYL Associates PLT as Auditors of the Company for the ensuing financial year at a remuneration to be fixed by the Directors would be voted by way of poll.

SPECIAL BUSINESS :

11 PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

- 11.1 Special Resolution - Proposed Amendments to the Constitution of the Company for shareholders' approval. The amendments is in line with Bursa Malaysia Securities Berhad's letter dated 16 April 2020 to allow the listed corporation to seek a higher mandate under Rule 6.03 of the ACE Market Listing Requirements of not more than twenty percent (20%) of the total number of issued shares. The details of amendments as set out in the "Appendix A" accompanying the Notice of AGM.
- 11.2 Upon Special Resolution being duly proposed by Ms Tan Yee Ting and seconded by Mr Ahmad Izzat Munir Mustaffa, the motion to the Proposed Amendments to the Constitution of the Company would be voted by way of poll.

12. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016 – RESOLUTION 7

- 12.1 Ordinary Resolution 7 – Authority for Directors to issue and allot shares pursuant to Section 76 of the Companies Act 2016 was tabled before the meeting.
- 12.2 Upon Ordinary Resolution 7 being duly proposed by Ms Tan Yee Ting and seconded by Mr Ahmad Izzat Munir Mustaffa, the motion to authorise the Directors to issue and allot shares pursuant to Section 76 of the Companies Act 2016 would be voted by way of poll.

13. ANY OTHER BUSINESS

- 13.1 Dato' Sri Chairman informed the shareholders that the Company did not receive any notice to transact any other business.
- 13.2 The meeting then proceeded with the poll for the Ordinary Resolutions and Special Resolution as set out in the Notice of meeting. Dato' Sri Chairman called upon the Company Secretary to brief the shareholders on the polling procedures.

13.3 The Company Secretary informed the shareholders that Tricor Investor & Issuing House Services Sdn Bhd was the Poll Administrator to conduct the polling process and Asia Securities Sdn Bhd was the appointed Scrutineer to verify the poll results.

13.4 She then briefed all present at the meeting on the polling procedures which was conducted by way of poll slip.

14. ADJOURNMENT OF MEETING FOR POLL VOTING

14.1 The meeting was adjourned at 11.15 a.m. for the poll voting to commence immediately.

15. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

15.1 The meeting was re-convened at 11.45 a.m. for the announcement of the results of the poll voting by Dato' Sri Chairman.

15.2 The results of the poll were as follows :

Ordinary Resolutions	Votes For		Votes Against		Total Votes		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Resolution 1	430,556,331	99.9969	13,483	0.0031	430,569,814	100.00	Carried
Resolution 2	430,479,331	99.9788	91,483	0.0212	430,569,814	100.00	Carried
Resolution 3	430,556,331	99.9969	13,483	0.0031	430,569,814	100.00	Carried
Resolution 4	430,556,331	99.9969	13,483	0.0031	430,569,814	100.00	Carried
Resolution 5	430,556,331	99.9969	13,483	0.0031	430,569,814	100.00	Carried
Resolution 6	430,556,331	99.9969	13,483	0.0031	430,569,814	100.00	Carried
Special Resolution	429,606,331	99.7762	963,483	0.2238	430,569,814	100.00	Carried
Resolution 7	429,534,998	99.7597	1,034,816	0.2403	430,569,814	100.00	Carried

15.3 The Chairman declared that all the seven (7) Ordinary Resolutions and the Special Resolution were carried as follows :

Resolution 1

THAT the payment of Directors' fees of RM152,000.00 for the financial year ended 31 July 2020 be and is hereby approved.

Resolution 2

THAT the payment of meeting allowances of RM11,200.00 for the financial year ended 31 July 2020 be and is hereby approved.

Resolution 3

THAT the payment of directors' fees and meeting allowances payable to Non-Executive Directors from 1 October 2020 until the conclusion of the Annual General

Meeting of the Company, comprising the following, be and is hereby approved :

		Directors' Fees (Per Director/Month) RM	Meeting Allowances (Per Meeting) RM
Board of Directors	Chairman	5,000.00	200.00
	Non-Executive Directors	3,000.00	200.00
Audit Committee	Chairman	-	200.00
	Member		200.00
Nomination Committee	Chairman	-	200.00
	Member		200.00
Remuneration Committee	Chairman	-	200.00
	Member		200.00

Resolution 4

THAT En Zaharin bin Ahmad Zamani who is retires pursuant to Clause 97.1 of the Company's Constitution be and is hereby re-elected as Independent Non-Executive Director of the Company.

Resolution 5

THAT Mr Fu Lit Fung who retires pursuant to Clause 97.1 of the Company's Constitution be and is hereby re-elected as Non-Independent Non-Executive Director of the Company.

Resolution 6

THAT Messrs STYL Associates PLT who have indicated their willingness to continue in office as Auditors of the Company be and is hereby re-appointed as Auditors of the Company for the ensuing year at a remuneration to be fixed by the Directors.

Special Resolution

THAT the Proposed Amendments to the Constitution of the Company as set out in "Appendix A" be and are hereby approved and adopted.

AND THAT the Directors of the Company be and are hereby authorised to do all acts and things and take all such steps that may be necessary and/or expedient to give effect to the Proposed Amendments to the Constitution of the Company with full power to assent to any modification, variation and/or amendment as may be required by the relevant authorities.

Resolution 7

THAT subject always to the Companies Act, 2016 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Companies Act, 2016, to issue and allot shares in the Company at any time to such persons 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 20% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation of the additional shares so issued on Bursa Malaysia Securities Berhad 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 Annual General Meeting of the Company.

16. CLOSE OF MEETING

16.1 The meeting closed at 11.50 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

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DATO' SRI RUSLI BIN AHMAD
CHAIRMAN

