

**MINUTES OF THE SEVENTEENTH ANNUAL GENERAL MEETING OF JF TECHNOLOGY BERHAD (“THE COMPANY”) HELD AT GREENS III, SPORTS WING, TROPICANA GOLF & COUNTRY RESORT BERHAD, JALAN KELAB TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 5 DECEMBER 2023 AT 9:00 A.M.**

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- DIRECTORS** : Datuk Phang Ah Tong (*Independent Non-Executive Chairman*)  
Dato’ Foong Wei Kuong (*Managing Director*)  
Datin Wang Mei Ling (*Executive Director*)  
Mr. Goh Kok Sing (*Executive Director*)  
Mr. Koay Kah Ee (*Non-Independent Non-Executive Director*)  
Ms. Chong Kur Sen (*Independent Non-Executive Director*)  
Puan Jamilah binti Kamal (*Independent Non-Executive Director*)
- DIRECTOR WHO PARTICIPATED REMOTELY** : Madam Chua Hui Chen (*Independent Non-Executive Director*)
- MEMBERS** : As per the Attendance List
- PROXY HOLDERS** : As per the Attendance List
- CORPORATE REPRESENTATIVES** : As per the Attendance List
- INVITEES** : As per the Attendance List
- IN ATTENDANCE** : Ms. Chin Mun Yee (*Company Secretary*)  
Ms. Chen Kah Inn (*Assisting the Company Secretary*)  
Ms. Jenn Yap (*Assisting the Company Secretary*)

**CHAIRMAN**

Datuk Phang Ah Tong (“**Datuk Phang**” or “**Datuk Chairman**”) was in the chair. Datuk Chairman welcomed all present to the Seventeenth Annual General Meeting of the Company and called the Meeting to order at 9:00 a.m.

Datuk Chairman then proceeded to introduce his fellow Directors, the Company Secretary, and the External Auditors of the Company to the shareholders.

**QUORUM**

The requisite quorum being present pursuant to Clause 95 of the Company’s Constitution, Datuk Chairman declared the Meeting duly convened.

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(Incorporated in Malaysia)

(Minutes of the Seventeenth Annual General Meeting held on 5 December 2023 – cont'd)

**NOTICE OF MEETING**

The Notice convening the Meeting having been circulated within the prescribed period, was with the permission of the Meeting, be taken as read.

The Meeting noted that only members whose names appear in the Record of Depositors on 28 November 2023 shall be eligible to attend the Meeting.

The Meeting was informed that Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") has mandated poll voting for all resolutions set out in the notice of general meetings.

The Meeting was further informed that the Share Registrar, Securities Services (Holdings) Sdn. Bhd. was appointed to act as the Poll Administrator and Commercial Quest Sdn. Bhd. was appointed to act as the Independent Scrutineer to verify the results of the poll voting.

**LETTER FROM MINORITY SHAREHOLDER WATCH GROUP ("MSWG")**

Datuk Chairman informed that the Company had received a letter from MSWG dated 22 November 2023 and was requested to respond to the questions raised by MSWG at the Meeting. At this juncture, Datuk Chairman invited the Managing Director, Dato' Foong Wei Kuong ("**Dato' Foong**") to share with the Meeting the questions raised by MSWG and the Company's corresponding responses.

Dato' Foong read the letter from MSWG and the corresponding Company's responses, the details of which are annexed hereto as "**Annexure A**".

**1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

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Datuk Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 30 June 2023 together with the Reports of the Directors and the Auditors thereon.

There being no question from the floor, Datuk Chairman informed that given the aforesaid item is meant for discussion only, it shall not be put forward for voting. Datuk Chairman then declared that the Audited Financial Statements for the financial year ended 30 June 2023 together with the Reports of the Directors and the Auditors thereon, be received.

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**2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM183,708.00 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**

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Datuk Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM183,708.00 for the financial year ended 30 June 2023.

There being no question from the floor, the Meeting proceeded to the next item on the Agenda.

**3.0 APPROVAL FOR AN AMOUNT OF UP TO RM63,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 6 DECEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2024**

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Datuk Chairman informed the Meeting that the next item on the Agenda was to approve an amount of up to RM63,000.00 as benefits payable to the Non-Executive Directors from 6 December 2023 until the next Annual General Meeting of the Company to be held in year 2024.

There being no question from the floor, the Meeting proceeded to the next item on the Agenda.

**4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO SHALL RETIRE BY ROTATION PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:**  
**A) DATO' FOONG**  
**B) DATUK PHANG**  
**C) MR. KOAY KAH EE ("MR. ALEX KOAY")**

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Datuk Chairman informed the Meeting that the next item on the Agenda was in relation to the re-election of Directors by rotation pursuant to Clause 117 of the Company's Constitution. The Meeting noted that Dato' Foong, Datuk Phang, and Mr. Alex Koay, being eligible for re-election, have offered themselves for re-election.

There being no question from the floor, the Meeting proceeded to the next item on the Agenda.

**5.0 RE-APPOINTMENT OF CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND AUTHORISATION TO THE DIRECTORS TO FIX THEIR REMUNERATION**

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Datuk Chairman informed the Meeting that the next item on the Agenda was to re-appoint Crowe Malaysia PLT as Auditors of the Company until the conclusion of the

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next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.

The Meeting noted that Crowe Malaysia PLT had indicated their willingness to continue as Auditors of the Company.

There being no question from the floor, the Meeting proceeded to the next item on the Agenda.

**6.0 SPECIAL BUSINESS**  
**ORDINARY RESOLUTION NO. 1**  
**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**  
**AND WAIVER OF PRE-EMPTIVE RIGHTS**

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Datuk Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution No. 1 for the authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.

The Meeting noted that the proposed adoption of the Ordinary Resolution No. 1 was to empower the Directors of the Company to issue new shares in the Company, ranking equally to the existing issued shares arising from any issuance of new shares in the Company, from time to time, provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being.

The Meeting further noted that approval was sought to waive the statutory pre-emptive rights of the shareholders of the Company for the offering of new shares, which would rank equally with the existing issued shares arising from any new share issuance.

Datuk Chairman further informed the Meeting that the full details of Ordinary Resolution No. 1 were set out in the Notice of the Meeting dated 23 October 2023.

There being no question from the floor, the Meeting proceeded to the next item on the Agenda.

**7.0 SPECIAL BUSINESS**  
**ORDINARY RESOLUTION NO. 2**  
**- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE**  
**ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK**  
**AUTHORITY)**

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Datuk Chairman informed that the next item on the Agenda was a special business for the approval of Ordinary Resolution No. 2 in relation to the Proposed Renewal of Share Buy-Back Authority.

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Datuk Chairman further informed the Meeting that the full details of the Proposed Renewal of Share Buy-Back Authority were set out in the Share Buy-Back Statement to Shareholders dated 23 October 2023.

The Meeting noted that the proposed adoption of the said Ordinary Resolution No. 2 would enable the Company to purchase its own shares of up to ten per centum (10%) of the total number of issued shares of the Company at any time within the time period as stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next Annual General Meeting of the Company.

Datuk Chairman invited questions from the floor, and no question was raised.

#### **8.0 ANY OTHER ORDINARY BUSINESS**

There being no notice received for the transaction of any other business, Datuk Chairman then declared that the registration for attendance at the Meeting closed at 9:24 a.m. and invited the Company Secretary to brief the Meeting on the conduct of the polling.

#### **9.0 POLLING PROCESS**

The Company Secretary then briefed the Meeting on the procedure of the polling process and the Meeting was adjourned at 9:28 a.m. for shareholders, proxies, and corporate representatives to cast their votes.

The results of the poll were verified by the Independent Scrutineer from Commercial Quest Sdn. Bhd.

#### **10.0 ANNOUNCEMENTS OF POLL RESULTS**

The Meeting resumed at 9:52 a.m. and Datuk Chairman announced the results of the poll voting.

The results of the poll voting were as follows:

<b>Resolutions</b>	<b>Voted for</b>		<b>Voted against</b>	
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>
<b><u>Resolution 1</u></b>				
Approval on the payment of Directors' fees amounting to	545,427,185	99.9964	19,710	0.0036

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RM183,708.00 for the financial year ended 30 June 2023.				
<b><u>Resolution 2</u></b>  Approval for an amount of up to RM63,000.00 as benefits payable to the Non-Executive Directors from 6 December 2023 until the next Annual General Meeting of the Company to be held in year 2024.	545,427,185	99.9964	19,710	0.0036
<b><u>Resolution 3</u></b>  Re-election of Dato' Foong who retired by rotation in accordance with Clause 117 of the Company's Constitution.	108,245,471	99.9852	16,000	0.0148
<b><u>Resolution 4</u></b>  Re-election of Datuk Phang who retired by rotation in accordance with Clause 117 of the Company's Constitution.	546,980,895	99.9971	16,000	0.0029
<b><u>Resolution 5</u></b>  Re-election of Mr. Alex Koay who retired by rotation in accordance with Clause 117 of the Company's Constitution.	545,757,559	99.9971	16,000	0.0029
<b><u>Resolution 6</u></b>  Re-appointment of Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and authorisation to the Directors to fix their remuneration.	547,307,559	99.9971	16,000	0.0029
<b><u>Resolution 7</u></b>  Authority to issue shares pursuant to the Companies Act 2016 and waiver of pre-emptive rights.	547,301,439	99.9960	22,120	0.0040

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<b>Resolution 8</b>				
Proposed Renewal of Share Buy-Back Authority.	547,305,059	99.9966	18,500	0.0034

Based on the results of the poll voting, Datuk Chairman declared that the following resolutions be **CARRIED**:

**RESOLUTION 1**

*"**THAT** the payment of Directors' fees amounting to RM183,708.00 for the financial year ended 30 June 2023, be approved."*

**RESOLUTION 2**

*"**THAT** an amount of up to RM63,000.00 as benefits payable to the Non-Executive Directors from 6 December 2023 until the next Annual General Meeting of the Company to be held in year 2024, be approved."*

**RESOLUTION 3**

*"**THAT** Dato' Foong who retired by rotation pursuant to Clause 117 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 4**

*"**THAT** Datuk Phang who retired by rotation pursuant to Clause 117 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 5**

*"**THAT** Mr. Alex Koay who retired by rotation pursuant to Clause 117 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company."*

**RESOLUTION 6**

*"**THAT** Crowe Malaysia PLT be and is hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting of the Company and that authority be given to the Directors to fix their remuneration."*

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**SPECIAL BUSINESS**

**RESOLUTION 7**

**ORDINARY RESOLUTION NO. 1**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

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*"**THAT** subject to the provisions of the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;*

***THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities;*

***THAT** pursuant to Section 85 of the Act to be read together with Clause 13 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;*

***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."*

**SPECIAL BUSINESS**

**RESOLUTION 8**

**ORDINARY RESOLUTION NO. 2**

**- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

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*"**THAT** subject always to the Companies Act 2016 ("**Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") and any other applicable laws, guidelines, rules and regulations for the time being in force, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company as may be determined by the Directors from time to time through Bursa Malaysia Securities, upon such terms and conditions as the Directors in their absolute discretion deem fit and expedient in the interest of the Company, provided that:*

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total number of issued shares of the Company as at the point of purchase(s); and*



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- (ii) *the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s);*

**THAT** upon completion of the purchase by the Company of its own shares, the Directors of the Company be authorized to deal with the shares so purchased in their absolute discretion in the following manners:

- (i) *cancel all the shares so purchased; and/or*  
(ii) *retain the shares so purchased in treasury for distribution as dividends to the shareholders and/or resell on the market on Bursa Malaysia Securities; and/or*  
(iii) *retain part thereof as treasury shares and cancel the remainder; and/or*  
(iv) *transfer the shares for the purposes of or under an employees' share scheme;*  
*and*

*in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Malaysia Securities and any other relevant authority for the time being in force;*

**THAT** such authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and shall continue to be in force until:

- (a) *the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which such resolution was passed, at which time the authority will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*  
(b) *the expiration of the period within which the next AGM of the Company after the date is required by law to be held; or*  
(c) *revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,*

*whichever occurs first;*

**AND THAT** the Directors of the Company be authorised to do all acts, deeds, and things and to take all such steps as they may deem fit, appropriate, expedient, or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any condition, modification, variation and/or amendment as may be required or imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the interest of the Company."

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**TERMINATION**

There being no other business, the Meeting terminated at 9:57 a.m. with a vote of thanks to Datuk Chairman.

SIGNED AS A CORRECT RECORD

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DATUK PHANG AH TONG  
CHAIRMAN

Dated: 5 December 2023