

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF JF TECHNOLOGY BERHAD ("JF TECH" OR "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 THURSDAY, 1 DECEMBER 2022 AT 9:30 A.M.

- 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*)
Mr. Lew Jin Aun (*Independent Non-Executive Director*)
Ms. Chong Kur Sen (*Independent Non-Executive Director*)
Ms. Jamilah binti Kamal (*Independent Non-Executive Director*)
- DIRECTOR WHO PARTICIPATED REMOTELY** : Dato' Philip Chan Hon Keong (*Independent Non-Executive Director*)
- ABSENT WITH APOLOGIES** : Ms. Chong Kur Sen (*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. Chua Siew Chuan (Company Secretary)
Ms. Chin Mun Yee (Company Secretary)

CHAIRMAN

Datuk Phang Ah Tong ("**Datuk Chairman**") was in the chair. Datuk Chairman welcomed all present to the Sixteenth Annual General Meeting of the Company and called the Meeting to order at 9:30 a.m.

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

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

QUORUM

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

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 24 November 2022 shall be eligible to attend the Meeting.

The Meeting was informed that Bursa Malaysia Securities Berhad ("**Bursa 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 2022 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 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

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 2022 together with the Reports of the Directors and the Auditors thereon.

Mr. Lim Leong Chye, *a shareholder*, raised the following questions:

1. With regard to the Company's business in China, what is the total addressable market and competitive advantage over the competitors?

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

2. Can the Company show an illustration/picture of the high-performance test contactors, especially for the automotive and 5G industry, and how it adds value to the value chain?

Dato' Foong replied to the aforesaid questions as follows:

1. The Company established a plant in China last year with Huawei as its partner. The plant in China has commenced operations and is currently supplying its products to customers in China. The Company is focusing on 5G applications in China to support Huawei. Due to the restrictions imposed by the United States of America ("**USA**") on the supply of chips to China, Huawei is unable to access high-performance chips in China. Hence, Huawei ventured into the automotive sector as they are able to source Integrated Circuit ("**IC**") devices in China. Regular meetings between Huawei and the Company are held to discuss the direction and plans moving forward. The Company's products are able to satisfy its customers' requirements and demand, which in turn would enable its customers to generate additional profit as the aforesaid products are reliable and have a longer life span. This also forms part of JF Tech's competitive advantages.

Datuk Chairman added that the business of the Company was mainly contributed by Malaysia (37%), China (31%), the USA (7%), and Singapore (7%). The products of the Company were mainly channeled to the automotive industry as China is the biggest producer of electric vehicles in the world at the moment. On top of that, the Company has filed seventy-seven (77) Intellectual Property (IP) applications, forty (40) of which have been approved, creating significant opportunities for the Company to capture the market.

2. Pictures of the Company's products are disclosed in the 2022 Annual Report or the shareholders could visit the Company's website for further details on the Company's products.

Mr. Teoh Hui Han ("**Mr. Teoh**"), a *shareholder*, raised the following questions:

1. With rising inflation and labour costs, how does the Company maintain its profit margins as well as its talents?
2. How does the Company confront the newly introduced Chips and Science Act by the USA?
3. How much is the allocation for research and development per year?
4. Does the Company anticipate a further slowdown in the semiconductor industry for year 2023?

JF TECHNOLOGY BERHAD

[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

5. Any possibility that the Company opts for merger or acquisition, if yes, whether horizontal, vertical, upstream, or downstream integration?
6. Who is the main competitor of the Company?

Dato' Foong replied to the aforesaid questions as follows:

1. Firstly, the Company's production does not use too many raw materials while at the same time the supply chain disruptions situation remains manageable as JF Tech has increased its inventories as part of its mitigation efforts. Secondly, the Company has new patented products which serve a very niche market, and there are only a few players in the market. Thus, the Company is able to maintain healthy profit margins. Lastly, the Company has the ability to pass on some of the rising cost of materials to its customers.

On talent, our new plant, which is also a center of excellence, is currently under construction and has a dedicated floor for staff welfare such as a gym, auditorium, etc. This is to boost the morale of the staff by empowering the Heads of Department to energise them

2. With regard to the CHIPS and Science Act, it has impacted the industry as a whole, especially China. Having said so, the impact is still unclear at this juncture and the Company would monitor this closely.
3. Ms. Selina Wong Siew Phin, the Chief Financial Officer of the Company would be in contact with Mr. Teoh to furnish the relevant information on the allocation for research and development per year.
4. The electric vehicles industry is currently facing a shortage of IC chips and the Company is currently pursuing/capitalising on these opportunities.
5. The Company completed one (1) acquisition last year and would continue to look for other opportunities as it is one (1) of the growth engines for the Company.
6. There are two (2) main competitors from the USA and none in Malaysia.

Mr. Mah Ah Wat, a *shareholder*, raised the following questions:

1. What are the main items of capital expenditure ("**CAPEX**")?
2. What is the dividend payout policy?

Dato' Foong replied to the aforesaid questions as follows:

1. The main items of CAPEX are machinery and engineers.

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

2. While the Company does not have a formal dividend policy at this juncture, the Board intends to pay the dividend regularly based on the performance of the Company. JF Tech has been consistently paying dividends in the past few years.

Mr. Tan Ze Chien, a *shareholder*, raised the following questions:

1. How much revenue/sales are generated on a recurring basis?
2. What are the targeted sales for JFH Technology (Kunshan) Co. Ltd. ("JFH") per year?
3. Is Management going to revive the post-quarterly results briefing to investors via an online platform to create awareness among the investors?

Dato' Foong replied to the aforesaid questions as follows:

1. The sales comprised approximately 35% recurring sales.
2. The targeted sales of JFH are as follows:

Year	Targeted sales
1	600 sockets
2	1,200 sockets

3. Management would consider conducting results briefing in the future.

Upon answering the questions from the floor, Datuk Chairman informed that in view of the aforesaid item being 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 2022 together with the Reports of the Directors and the Auditors thereon, be received.

2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM139,776.00 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022

Datuk Chairman informed the Meeting that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM139,776.00 for the financial year ended 30 June 2022.

The Meeting noted that the amount of Directors' fees for the Non-Executive Directors provided for the financial year ended 30 June 2022 was RM139,776.00 as shown on page 37 of the Corporate Governance Report announced to Bursa Securities which was also available on the Company's website.

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

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

3.0 APPROVAL FOR AN AMOUNT OF UP TO RM50,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 2 DECEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN YEAR 2023

Datuk Chairman informed the Meeting that the next item on the Agenda was to approve an amount of up to RM50,000.00 as benefits payable to the Non-Executive Directors from 2 December 2022 until the next Annual General Meeting of the Company to be held in year 2023.

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

4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO SHALL RETIRE PURSUANT TO CLAUSE 117 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:
A) DATIN WANG MEI LING
B) MR. GOH KOK SING

Datuk Chairman informed the Meeting that the next item on the Agenda was in relation to the re-election of Directors of the Company pursuant to Clause 117 of the Company's Constitution. The Meeting noted that Datin Wang Mei Ling and Mr. Goh Kok Sing, being eligible for re-election, have offered themselves for re-election.

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

5.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO SHALL RETIRE PURSUANT TO CLAUSE 116 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:
A) MS. CHONG KUR SEN
B) MS. CHUA HUI CHEN
C) MS. JAMILAH BINTI KAMAL

Datuk Chairman informed the Meeting that the next item on the Agenda was in relation to the re-election of Directors of the Company pursuant to Clause 116 of the Company's Constitution. The Meeting noted that Ms. Chong Kur Sen, Ms. Chua Hui Chen and Ms. Jamilah binti Kamal, being eligible for re-election, have offered themselves for re-election.

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

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

6.0 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

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

Crowe Malaysia PLT had indicated their willingness to continue as Auditors of the Company.

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

7.0 SPECIAL BUSINESS
ORDINARY RESOLUTION NO. 1
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

Datuk Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of the Ordinary Resolution no. 1 for authority to issue shares pursuant to the Companies Act 2016.

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 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.

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

8.0 SPECIAL BUSINESS
ORDINARY RESOLUTION NO. 2
- PROPOSED SHARE BUY-BACK OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

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 share buy-back of up to ten per centum (10%) of the Company's total number of issued shares ("**Proposed Share Buy-Back**").

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

Datuk Chairman further informed the Meeting that the full details of the Proposed Share Buy-Back were set out in the Share Buy-Back Statement to Shareholders dated 26 October 2022.

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 Company's total issued shares at any time within the time period as stipulated in the ACE Market Listing Requirements of Bursa 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.

9.0 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 10:18 a.m. and invited the Company Secretary to brief the Meeting on the conduct of the polling.

10.0 POLLING PROCESS

The Company Secretary then briefed the Meeting on the procedure of the polling process and the Meeting was adjourned at 10:22 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.

11.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:48 a.m. and Datuk Chairman announced the results of the poll voting.

The results of the poll voting were as follows:

Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Resolution 1</u>				
Approval on the payment of Directors' fees amounting to	267,121,237	99.9991	2,500	0.0009

JF TECHNOLOGY BERHAD
 [Registration No. 200601027925 (747681-H)]
 (Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
RM139,776.00 for the financial year ended 30 June 2022.				
<u>Resolution 2</u> Approval of an amount of up to RM50,000.00 as benefits payable to the Non-Executive Directors from 2 December 2022 until the next Annual General Meeting of the Company to be held in year 2023.	267,121,238	99.9991	2,500	0.0009
<u>Resolution 3</u> Re-election of Datin Wang Mei Ling who retired in accordance with Clause 117 of the Company's Constitution.	229,275,322	99.9989	2,500	0.0011
<u>Resolution 4</u> Re-election of Mr. Goh Kok Sing who retired in accordance with Clause 117 of the Company's Constitution.	268,519,102	99.9995	1,300	0.0005
<u>Resolution 5</u> Re-election of Ms. Chong Kur Sen who retired in accordance with Clause 116 of the Company's Constitution.	268,979,102	99.9995	1,300	0.0005
<u>Resolution 6</u> Re-election of Ms. Chua Hui Chen who retired in accordance with Clause 116 of the Company's Constitution.	268,979,102	99.9995	1,300	0.0005

JF TECHNOLOGY BERHAD

[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

Resolutions	Voted for		Voted against	
	No. of shares	%	No. of shares	%
<u>Resolution 7</u> Re-election of Ms. Jamilah binti Kamal who retired in accordance with Clause 116 of the Company's Constitution.	268,979,102	99.9995	1,300	0.0005
<u>Resolution 8</u> 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.	268,980,402	100.00	0	0.00
<u>Resolution 9</u> Authority to issue shares pursuant to the Companies Act 2016.	268,949,402	99.9885	31,000	0.0115
<u>Resolution 10</u> Proposed share buy-back of up to ten per centum (10%) of the total number of issued shares of the Company	268,977,902	99.9991	2,500	0.0009

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 RM139,776.00 for the financial year ended 30 June 2022, be approved."

RESOLUTION 2

"THAT an amount of up to RM50,000.00 as benefits payable to the Non-Executive Directors from 2 December 2022 until the next Annual General Meeting of the Company to be held in year 2023, be approved."

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

RESOLUTION 3

"THAT Datin Wang Mei Ling who retired 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 Mr. Goh Kok Sing who retired 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 Ms. Chong Kur Sen who retired pursuant to Clause 116 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 6

"THAT Ms. Chua Hui Chen who retired pursuant to Clause 116 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 7

"THAT Ms. Jamilah binti Kamal who retired pursuant to Clause 116 of the Company's Constitution, being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 8

"THAT Crowe Malaysia PLT be and are 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."

SPECIAL BUSINESS

RESOLUTION 9

ORDINARY RESOLUTION NO. 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"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

JF TECHNOLOGY BERHAD

[Registration No. 200601027925 (747681-H)]

(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

*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; **AND 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; **AND 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 FURTHER 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 10

ORDINARY RESOLUTION NO. 2

- PROPOSED SHARE BUY-BACK OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

*"**THAT** subject to the provisions of the Companies Act 2016 ("**Act**"), the Constitution of the Company, the ACE 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 ("**JF Shares**") as may be determined by the Directors from time to time through Bursa Malaysia Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of JF Shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the Company's total number of issued shares as at the point of purchase(s); **THAT** the maximum amount of funds to be allocated 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/unaudited financial statements of the Company (where applicable) available at the time of the purchase(s); **THAT** authority be and is hereby given to the Directors to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any of the JF Shares so purchased by the Company in the following manners: -*

- (i) the JF Shares so purchased could be cancelled or transferred; or*
- (ii) the JF Shares so purchased could be retained as treasury shares for distribution as dividends or bonus shares to the shareholders of the Company and/or be resold through Bursa Malaysia Securities in accordance with the relevant rules of Bursa Malaysia Securities and/or transferred in accordance with the Act and/or be cancelled subsequently; or*

JF TECHNOLOGY BERHAD
[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

(Minutes of the Sixteenth Annual General Meeting held on 1 December 2022 – cont'd)

(iii) combination of items (i) and (ii) above;

THAT the authority conferred by this resolution will be effective immediately from 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, at which time the said authority would 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 is required by law to be held; or
- (c) the authority is revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting,

whichever occurs first;

AND THAT the Directors be and are hereby authorised to take such steps as are necessary or expedient to implement or to effect the purchase(s) of the JF Shares with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto."

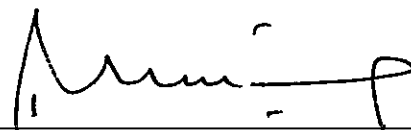
TERMINATION

Datuk Chairman informed the Meeting that Dato' Philip Chan Hon Keong ("**Dato' Philip**") and Mr. Lew Jin Aun ("**Mr. Lew**"), the Independent Non-Executive Directors of the Company shall resign as Directors of the Company upon the conclusion of this Meeting to comply with the ACE Market Listing Requirements of Bursa Securities and Malaysian Code on Corporate Governance on the limitation of tenure of the Independent Non-Executive Director.

The Board recorded a note of appreciation to Dato' Philip and Mr. Lew for their immense contribution to the Company during their tenure of service of more than twelve (12) years as Directors of the Company.

There being no other business, the Meeting terminated at 10:51 a.m. with a vote of thanks to Datuk Chairman.

SIGNED AS A CORRECT RECORD



DATUK PHANG AH TONG
CHAIRMAN

Dated: 1 December 2022