

JF TECHNOLOGY BERHAD

[Registration No. 200601027925 (747681-H)]

(Incorporated in Malaysia)

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS VIA ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) PROVIDED BY SS E SOLUTIONS SDN. BHD. AT THE BROADCAST VENUE AT LOT 6, JALAN TEKNOLOGI 3/6, TAMAN SAINS SELANGOR 1, KOTA DAMANSARA, 47810 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 2 DECEMBER 2021 AT 10:00 A.M.

DIRECTORS PRESENT AT BROADCAST VENUE : Dato' Foong Wei Kuong (*Chairman of the Meeting*)
Dato' Philip Chan Hon Keong
Datin Wang Mei Ling
Mr. Goh Kok Sing
Mr. Koay Kah Ee
Mr. Lew Jin Aun

DIRECTOR WHO PARTICIPATED REMOTELY : Datuk Phang Ah Tong

MEMBERS PRESENT : As per Attendance List

PROXY HOLDERS : As per Attendance List

INVITEES : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (Company Secretary)
Ms. Chin Mun Yee (Company Secretary)

WELCOMING ADDRESS BY THE CHAIRMAN OF THE COMPANY

Datuk Phang Ah Tong ("**Datuk Chairman**") welcomed all present to the Fifteenth Annual General Meeting of the Company ("**Meeting**") and called the Meeting to order at 10:00 a.m.

Datuk Chairman informed the Meeting that in view of the current COVID-19 pandemic and in line with the latest Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, as part of the safety measures, the Board of Directors of the Company ("**Board**") has decided that the Meeting be held via live streaming webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders, proxies and corporate representatives.

Datuk Chairman conveyed his apologies for not being able to physically present at the broadcast venue and informed the Meeting that for purpose of complying with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman shall be present at the main venue of the general meeting, the Board has elected Dato' Foong Wei Kuong, the Managing Director of the Company, as the Chairman of the Meeting to chair the proceedings of the Meeting in accordance with Clause 98 of the Company's Constitution.

Datuk Chairman then handed over the chair to Dato' Foong Wei Kuong.

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CHAIRMAN OF MEETING

Dato' Foong Wei Kuong ("**Dato' Foong**") took over the Chair and welcomed all shareholders, proxies and invitees to the Meeting.

Dato' Foong then proceeded to introduce his fellow Directors, Company Secretary and Auditors to the shareholders.

QUORUM

The requisite quorum being present pursuant to Clause 95 of the Company's Constitution, Dato' Foong 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, taken as read.

PROCEEDINGS AND VOTING PROCEDURES

The Meeting noted that only members whose names appeared in the Record of Depositors on 25 November 2021 were eligible to attend the Meeting.

Dato' Foong informed that voting for the Meeting would be conducted by way of poll, in compliance with Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") ACE Market Listing Requirements ("**ACE LR**").

The Meeting was informed that there were shareholders who have appointed the Chairman of the Meeting to vote on their behalf and hence, Dato' Foong would be voting as their proxy in accordance with their voting instructions, where indicated.

The Meeting noted that there was no legal requirement for a proposed resolution to be seconded and hence, Dato' Foong would take the Meeting through each item on the Agenda. The voting module has been made accessible to all shareholders, proxies and corporate representatives to submit their votes from the start of the Meeting and shall close upon the closure of the voting session to be announced later during the Meeting. Alternatively, the shareholders, proxies and corporate representatives might also cast and submit their votes after all the resolutions have been read out.

Ms. Chua Siew Chuan, *Company Secretary* informed that shareholders, proxies and corporate representatives might use the text box below the live stream player within the same e-Portal page to submit their questions or remarks in relation to the Agenda items for the Meeting.

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The Meeting noted that the Company endeavoured to respond to all questions relevant to the Agenda items during the Meeting and any unattended questions and/or remarks submitted by shareholders or proxies or corporate representatives would be responded to via email after the conclusion of the Meeting.

The Meeting was informed that SS E Solutions Sdn. Bhd. was appointed as the Poll Administrator and Commercial Quest Sdn. Bhd. was appointed as an Independent Scrutineer to verify the results of the poll voting.

The Meeting noted on the voting procedures as explained by the step-by-step guide together with the short audio clip on the online voting module within the e-Portal.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

Dato' Foong 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 2021 together with the Reports of the Directors and the Auditors thereon.

This Agenda item was meant for discussion only as Section 340(1)(a) of the Companies Act 2016 did not require a formal approval by the shareholders and hence, it was not put forth for voting.

Dato' Foong declared that the Audited Financial Statements for the financial year ended 30 June 2021 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 2021

Dato' Foong 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 2021.

The Meeting noted that the amount of Directors' fees for the Non-Executive Directors provided for the financial year ended 30 June 2021 was RM139,776.00 as shown on pages 29 and 30 of the Corporate Governance Report announced to Bursa Malaysia Securities which was also available on the Company's website.

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3.0 APPROVAL FOR AN AMOUNT OF UP TO RM40,000.00 AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 3 DECEMBER 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2022

Dato' Foong informed the Meeting that the next item on the Agenda was to approve an amount of up to RM40,000.00 as benefits payable to the Non-Executive Directors from 3 December 2021 until the next Annual General Meeting of the Company to be held in 2022.

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) DATUK PHANG AH TONG
B) MR. LEW JIN AUN
C) MR. KOAY KAH EE

Dato' Foong 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 Datuk Phang Ah Tong, Mr. Lew Jin Aun and Mr. Koay Kah Ee, being eligible for re-election, have offered themselves for re-election.

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

Dato' Foong informed the Meeting that the next item on the Agenda was to re-appoint Messrs. Crowe Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

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

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

Dato' Foong 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.

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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.

7.0 SPECIAL BUSINESSES

- A) ORDINARY RESOLUTION NO. 2 - RETENTION OF MR. LEW JIN AUN AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
 - B) ORDINARY RESOLUTION NO. 3 - RETENTION OF DATO' PHILIP CHAN HON KEONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
 - C) ORDINARY RESOLUTION NO. 4 - RETENTION OF MR. KOAY KAH EE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
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Dato' Foong informed the Meeting that the next three (3) items on the Agenda were special businesses for the approval of the Ordinary Resolutions nos. 2, 3 and 4 for retention of Mr. Lew Jin Aun, Dato' Philip Chan Hon Keong and Mr. Koay Kah Ee as Independent Non-Executive Directors respectively.

The Meeting noted that the proposed adoption of the Ordinary Resolutions nos. 2, 3 and 4 were to retain Mr. Lew Jin Aun, Dato' Philip Chan Hon Keong and Mr. Koay Kah Ee who have served as Independent Non-Executive Directors for a cumulative term of more than nine (9) years and they have met the independence guidelines as set out in Chapter 1 of Bursa Malaysia Securities ACE LR. The Board therefore, considered them to be independent and believed that they should be retained as Independent Non-Executive Directors of the Company.

Dato' Foong further informed the Meeting that the shareholders' votes for these resolutions would be casted under the two-tier voting process.

8.0 SPECIAL BUSINESS

SPECIAL RESOLUTION

- PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

Dato' Foong informed the Meeting that the next item on the Agenda was a special business for the approval of the Special Resolution for the proposed amendments to the Constitution of the Company ("**Proposed Amendments**").

The Meeting noted that the Proposed Amendments were to enhance administrative efficiency and provide greater clarity on the Constitution of the Company.

The Meeting was informed that further information on the Proposed Amendments were set out in Appendix 1 of the Annual Report 2021 which was available on the websites of the Company and Bursa Malaysia Securities.

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Dato' Foong informed that the Special Resolution required a majority of not less than 75% of the total votes to be carried.

9.0 ANY OTHER ORDINARY BUSINESS

The Meeting noted that no notice was received for transacting any other ordinary business.

10.0 QUESTION AND ANSWER SESSION

Dato' Foong informed that the Company has received several questions submitted by the shareholders and proxies via the text box below the live stream player within the e-Portal during the Meeting. Dato' Foong then read out the questions and the Company's responses as follows:

QUESTIONS		COMPANY'S RESPONSES
1.	(a) What is the current production utilisation of the Group in Malaysia?	The Group's current production utilisation rate in Malaysia is about 80%.
	(b) Is it possible to further increase the production of the Group in Malaysia prior to the completion of the new factory next year?	The Company still has headroom to increase its capacity as the Group is currently not running twenty-four (24) hours a day. The Group is able to utilise and increase its production by having night shift, essentially another eight (8) hours, if needed.
	(c) How many test sockets were produced in October 2021 by JFH Technology (Kunshan) Co., Ltd. ("JFH")?	The Company has just completed JFH's qualification in end of October 2021. The Company's install capacity in JFH is 600 sockets for the first year and 1,200 sockets in the second year.
	(d) What is the maximum monthly forecasted of test socket can be produced by JFH? (Ong Chun Yeng)	

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2.	(a) How is the business operation progress status during COVID-19 pandemic?	The Company's business has been largely uninterrupted during this unprecedented COVID-19 pandemic as the business is classified as essential services and the Company is thankful to the Malaysian Government for their support in allowing the Company to operate as usual.
	(b) How is the Company sustaining its revenue and any merger and acquisition in the next two (2) years and any project to be completed in this year?	The Company is constantly exploring for potential merger and acquisition opportunities and this activity is identified as one (1) of the Group's growth drivers.
	(c) Hopefully Management would give some electronic vouchers or door gifts to all shareholders who joined the Meeting today. (Wan Mohd Rushdi Bin W.A. Lah)	Management would like to apologise as it is not the Company's practice to provide door gifts. Instead, the Company prefers to reward the shareholders of the Company by other means such as dividends.
3.	What is the status of the pioneer status of the Company? (Lim Teng Hiang)	The Company has submitted all the relevant documents and had several rounds of meetings with the government authorities. The Company is currently awaiting a decision to be made by them.

The Meeting noted that the Company would respond via email after the Meeting within a reasonable time frame for those relevant questions that were not being answered.

11.0 POLLING PROCESS

After addressing all the relevant questions from the shareholders and proxies, the step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played again.

The Meeting proceeded with the completion of the casting and submission of votes for another ten (10) minutes. Upon completion of the poll voting, the Independent Scrutineer then proceeded to verify the poll results.

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12.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 10:50 a.m. and the results of the poll voting were projected on the screen 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 RM139,776.00 for the financial year ended 30 June 2021.	516,741,233	99.99	29,316	0.01
<u>Resolution 2</u> Approval of an amount of up to RM40,000.00 as benefits payable to the Non-Executive Directors from 3 December 2021 until the next Annual General Meeting of the Company to be held in 2022.	516,749,108	99.99	29,441	0.01
<u>Resolution 3</u> Re-election of Datuk Phang Ah Tong who retired in accordance with Clause 117 of the Company's Constitution and being eligible, has offered himself for re-election.	525,301,437	99.99	27,908	0.01
<u>Resolution 4</u> Re-election of Mr. Lew Jin Aun who retired in accordance with Clause 117 of the Company's Constitution and being eligible, has offered himself for re-election.	519,447,337	100.00	21,606	0.00

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Resolutions	Voted for		Voted against		
	No. of shares	%	No. of shares	%	
<u>Resolution 5</u> Re-election of Mr. Koay Kah Ee who retired in accordance with Clause 117 of the Company's Constitution and being eligible, has offered himself for re-election.	524,058,077	99.99	27,530	0.01	
<u>Resolution 6</u> Re-appointment of Messrs. Crowe Malaysia PLT as Auditors of the Company until conclusion of the next Annual General Meeting and authorisation to the Directors to fix their remuneration.	525,614,601	100.00	23,408	0.00	
<u>Resolution 7</u> Authority to issue shares pursuant to the Companies Act 2016.	525,600,671	99.99	31,838	0.01	
<u>Resolution 8</u> Retention of Mr. Lew Jin Aun as Independent Non-Executive Director.	Tier 1	396,862,088	100.00	0	0.00
	Tier 2	32,879,871	99.92	24,806	0.08
<u>Resolution 9</u> Retention of Dato' Philip Chan Hon Keong as Independent Non-Executive Director.	Tier 1	396,862,088	100.00	0	0.00
	Tier 2	38,211,191	99.93	26,818	0.07

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Resolutions		Voted for		Voted against	
		No. of shares	%	No. of shares	%
Resolution 10					
Retention of Mr. Koay Kah Ee as Independent Non-Executive Director.	Tier 1	396,862,088	100.00	0	0.00
	Tier 2	37,494,511	99.93	26,830	0.07
Resolution 11					
Proposed amendments to the Constitution of the Company.		525,606,071	100.00	26,438	0.00

Based on the results of the poll voting, Dato' Foong declared that the following Resolutions 1 to 11 were all **CARRIED** as follows:

RESOLUTION 1

"THAT the payment of Directors' fees amounting to RM139,776.00 for the financial year ended 30 June 2021, be approved."

RESOLUTION 2

"THAT an amount of up to RM40,000.00 as benefits payable to the Non-Executive Directors from 3 December 2021 until the next Annual General Meeting of the Company to be held in 2022, be approved."

RESOLUTION 3

"THAT Datuk Phang Ah Tong 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. Lew Jin Aun 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."

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RESOLUTION 5

"THAT Mr. Koay Kah Ee 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 6

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

SPECIAL BUSINESS

RESOLUTION 7

ORDINARY RESOLUTION NO. 1

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

*"THAT subject always to 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; **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 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 8

ORDINARY RESOLUTION NO. 2

- **RETENTION OF MR. LEW JIN AUN AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT approval be and is hereby given to retain Mr. Lew Jin Aun as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years in accordance with the Malaysian Code on Corporate Governance."

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SPECIAL BUSINESS

RESOLUTION 9

ORDINARY RESOLUTION NO. 3

- **RETENTION OF DATO' PHILIP CHAN HON KEONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT approval be and is hereby given to retain Dato' Philip Chan Hon Keong as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years in accordance with the Malaysian Code on Corporate Governance."

SPECIAL BUSINESS

RESOLUTION 10

ORDINARY RESOLUTION NO. 4

- **RETENTION OF MR. KOAY KAH EE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT approval be and is hereby given to retain Mr. Koay Kah Ee as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years in accordance with the Malaysian Code on Corporate Governance."

SPECIAL BUSINESS

RESOLUTION 11

SPECIAL RESOLUTION

- **PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

"THAT approval be and is hereby given for the Company to amend its Constitution in the form and manner as set out in Appendix 1 of the Annual Report 2021; AND THAT the directors be and are hereby authorised to do all acts, deeds and things as are necessary and/or expedient in order to give full effect to the proposed amendments to the Constitution of the Company with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities."

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TERMINATION

There being no other business, the Meeting terminated at 10:52 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



DATO' FOONG WEI KUONG
CHAIRMAN OF THE MEETING

Dated: 2 December 2021