

JCY INTERNATIONAL BERHAD

("JCY" or "the Company")

[Registration No. 200501031285 (713422-X)]

(Incorporated in Malaysia)

MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS AT THE BROADCAST VENUE AT MEETING ROOM OF SECURITIES SERVICES (HOLDINGS) SDN. BHD., LEVEL 7, MENARA MILENIUM, JALAN DAMANLELA, PUSAT BANDAR DAMANSARA, DAMANSARA HEIGHTS, 50490 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 24 FEBRUARY 2022 AT 10:00 A.M.

DIRECTOR PRESENT AT THE BROADCAST VENUE : DR. ROZALI BIN MOHAMED ALI
(Chairman and Independent Non-Executive Director)

DIRECTORS WHO PARTICIPATED REMOTELY : MR. CHAN BOON HUI
(Senior Independent Non-Executive Director)

MR. CHANG WEI MING
(Independent Non-Executive Director)

DATO' WONG KING KHENG
(Executive Director, Finance)

MR. GOH CHYE KANG
(Executive Director, Operations)

DATO' TAN SHIH LENG
(Executive Director, Strategic Accounts)

MR. GOUW KIM SAN
(Executive Director cum Chief Operating Officer)

IN ATTENDANCE AT BROADCAST VENUE : MS. TEE HUI TIAN
(Company Secretary)

IN ATTENDANCE REMOTELY : MS. LEE MING LI
(Representative of Messrs. Ernst & Young PLT)

MEMBERS : As per Attendance Lists

PROXY HOLDERS : As per Attendance Lists

INVITEES : As per Attendance List

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CHAIRMAN

Dr. Rozali Bin Mohamed Ali ("**the Chairman**") was in the Chair. The Chairman welcomed all to the live streaming of the Sixteenth Annual General Meeting ("**16th AGM**") of the Company and thanked the shareholders, proxies, and Directors who could not be present at the broadcast venue for participating remotely from their respective locations.

The Chairman informed that, with the health interest, of all shareholders in mind amidst the COVID-19 pandemic that the Company is still facing, the Board of Directors had decided that the 16th AGM be conducted via live stream webcast and online remote voting from the broadcast venue at the office of the Company's Share Registrar located at Menara Milenium in Kuala Lumpur, using the remote participation and voting facilities without physical attendance by shareholders and proxies.

The Chairman then introduced the Company Secretary who was present at the broadcast venue, the Directors and the External Auditors who were in attendance remotely.

QUORUM

The requisite quorum being present pursuant to Clause 94 of the Company's Constitution, the Chairman declared the Meeting duly convened. The Chairman then called the Meeting to order at 10.00 a.m.

The Chairman informed all present that, in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, he exercised his right as Chairman of the Meeting and demanded that a poll be conducted in accordance with Section 330 of the Companies Act 2016 on all resolutions which were put forth for voting at the Meeting in order to demonstrate shareholder democracy of one-share, one-vote.

The Meeting was informed that the shareholder or proxy might exercise their right to pose questions to the Chairman or the Board of Directors of the Company and vote remotely at the Meeting in the comfort of their location.

The Chairman informed that shareholders who could not participate in the Meeting had appointed him to vote on their behalf. Accordingly, the Chairman would be voting in his capacity as a proxy in accordance with the shareholders' instructions, where indicated.

The Chairman further briefed the Meeting that, as there was no legal requirement for a proposed resolution to be seconded, the shareholders, proxies, or corporate representatives might proceed to vote at their own time. The voting module had been made accessible to all shareholders, representatives, and proxies to submit their votes from the start of the Meeting, and an additional 10 minutes would be given for voting after all the questions and answers in relation to each Agenda item and resolution have been dealt with.

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PROCEEDINGS OF THE MEETING

The Company Secretary briefed that shareholders, corporate representatives, and proxies who were attending the Meeting remotely could use the text box below the live stream player within the same e-Portal page to submit questions or remarks in relation to the agenda items for the Meeting and the questions would be transmitted to the Company during the Meeting. The Company Secretary further informed that the Meeting would first proceed with all of the items on the Agenda. Thereafter, proceed with the question and answer session.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was appointed as the poll administrator and Commercial Quest Sdn. Bhd. was appointed as the independent scrutineer to verify the results of the poll voting.

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

The Chairman informed all present that only members whose names appeared in the Record of Depositors on 17 February 2022 were eligible to participate in the Meeting.

NOTICE

The Notice convening the Meeting dated 26 January 2022, having been circulated within the prescribed period, was taken as read with the permission of the Meeting.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON ("AFS 2021")

The Chairman informed that the first item on the Agenda was to receive the AFS 2021.

The Meeting noted that this item on the Agenda was for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item was not put forward for voting.

The Chairman then declared that the AFS 2021 be received.

The Chairman further informed that all questions transmitted via the text box by shareholders, proxies, and corporate representatives would be responded to after all the Agenda items have been dealt with.

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2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM840,000/- FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021

The Chairman informed that the second item on the Agenda was to approve the payment of Directors' fees of RM840,000/- for the financial year ended 30 September 2021.

The Chairman then proceeded to the next item on the Agenda.

3.0 APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM300,000/- FROM 25 FEBRUARY 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

The Chairman informed that the third item on the Agenda was to approve the payment of Directors' benefits of up to RM300,000/- from 25 February 2022 until the next Annual General Meeting of the Company.

The Chairman proceeded to the next item on the Agenda.

4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO WERE DUE TO RETIRE PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:-

- **YBHG. DATO' WONG KING KHENG; AND**
 - **MR. CHAN BOON HUI**
-

The Chairman informed that the fourth item on the Agenda was to re-elect the retiring Directors, namely YBhg. Wong King Kheng and Mr. Chan Boon Hui, who were due to retire by rotation pursuant to Clause 113 of the Company's Constitution. The Chairman further informed that each re-election of the Director was voted on individually.

The Chairman proceeded to the next item on the Agenda.

5.0 RE-APPOINTMENT OF MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the fifth item on the Agenda was to re-appoint Messrs. Ernst & Young PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration.

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The Meeting noted that Messrs. Ernst & Young PLT had indicated their willingness to continue in office as Auditors of the Company.

The Chairman then proceeded to the next item on the Agenda.

6.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 1:

- RETENTION OF DR. ROZALI BIN MOHAMED ALI AS AN INDEPENDENT NON-EXECUTIVE CHAIRMAN

The Chairman informed that the next item on the Agenda was a special business to approve the ordinary resolution in relation to his retention as an Independent Non-Executive Chairman of the Company in accordance with the Malaysian Code on Corporate Governance.

The Meeting noted that the Chairman had served as an Independent Director of the Company for a cumulative term of more than nine (9) years.

The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment of the independence of the Chairman and recommended the Chairman to continue in office as an Independent Non-Executive Director of the Company through a two-tier voting process pursuant to the Practice 5.3 of the Malaysian Code on Corporate Governance.

The Chairman, as a member of the Nomination Committee, had abstained from deliberations or voting pertaining to his own independence at the Nomination Committee and Board levels.

The Chairman then proceeded to the next item on the Agenda.

ORDINARY RESOLUTION 2:

- RETENTION OF MR. CHANG WEI MING AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Chairman informed that the seventh item on the Agenda was a special business to approve the ordinary resolution to retain Mr. Chang Wei Ming as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.

The Meeting noted that Mr. Chang Wei Ming had served as an Independent Director of the Company for a cumulative term of more than nine (9) years.

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The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment of the independence of Mr. Chang Wei Ming and recommended Mr. Chang Wei Ming to continue in office as an Independent Non-Executive Director of the Company through a two-tier voting process pursuant to the Practice 5.3 of the Malaysian Code on Corporate Governance.

Mr. Chang Wei Ming, as a member of the Nomination Committee, had abstained from deliberations or voting pertaining to his own independence at the Nomination Committee and Board levels.

The Chairman then proceeded to the next item on the Agenda.

ORDINARY RESOLUTION 3:

- RETENTION OF MR. CHAN BOON HUI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Chairman informed that the next item on the Agenda was a special business to approve the ordinary resolution to retain Mr. Chan Boon Hui as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance subject to the passing of resolution 4.

The Meeting noted that Mr. Chan Boon Hui had served as an Independent Director of the Company for a cumulative term of more than nine (9) years.

The Board of Directors had vide the Nomination Committee conducted an annual performance evaluation and assessment of the independence of Mr. Chan Boon Hui and recommended Mr. Chan Boon Hui to continue in office as an Independent Non-Executive Director of the Company through a two-tier voting process pursuant to the Practice 5.3 of the Malaysian Code on Corporate Governance.

Mr. Chan Boon Hui, as a Chairman of the Nomination Committee, had abstained from deliberations or voting pertaining to his own independence at the Nomination Committee and Board levels.

The Chairman then proceeded to the next item on the Agenda.

ORDINARY RESOLUTION 4:

- AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO THE COMPANIES ACT 2016

The Chairman informed that the next item on the Agenda was a special business to approve the ordinary resolution to authorise the Directors to issue an aggregate number of shares up to 20% of the total number of issued shares of

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the Company to be utilised until 31 December 2022 as granted by Bursa Malaysia Securities Berhad and thereafter, 10% of the total number of issued shares of the Company as stipulated under Paragraph 6.03(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman further informed that the proposed adoption of the ordinary resolution was to enable the Directors of the Company to issue and allot shares at any time to such persons at their absolute discretion without convening a general meeting as it would be both time and cost consuming to organise a general meeting merely for such purposes.

The 20% General Mandate shall provide flexibility to the Company for any fund-raising activities, including but not limited to further placing of shares, for the purpose of funding its business plans, future investment project(s), working capital, and/or acquisition.

That authority, unless revoked or varied by the Company in a general meeting, the authority would expire at the conclusion of the next Annual General Meeting of the Company.

The Chairman then proceeded to the next item on the Agenda.

ORDINARY RESOLUTION 5:

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

The Chairman informed that the next item on the Agenda was a special business to approve the ordinary resolution on the proposed renewal of authority for the Company to purchase its own shares.

The Chairman informed that the proposed adoption of the ordinary resolution was to renew the authority granted by the shareholders of the Company at the Fifteenth Annual General Meeting held on 25 February 2021 to allow the Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company at any time within the time period stipulated in the Bursa Malaysia Securities Berhad's Main Market Listing Requirements, upon such terms and conditions as stated in the Statement of Share Buy-Back which were set out on pages 122 to 131 of the Annual Report.

The Chairman then proceeded to the next item on the Agenda.

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ORDINARY RESOLUTION 6:

- PROPOSED ALLOCATION OF EXECUTIVES' SHARES OPTION SCHEME ("ESOS") OPTIONS TO MR. GOUW KIM SAN

The Chairman informed that the next item on the Agenda was a special business to approve the ordinary resolution on the proposed allocation of ESOS Options to Mr. Gouw Kim San.

The Chairman informed that the proposed adoption of the ordinary resolution would enable the Company to offer and grant ESOS options to Mr. Gouw Kim San, an Executive Director cum Chief Operating Officer of the Company, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws of the ESOS of the Company.

The Chairman further informed that Mr. Gouw Kim San and persons connected to him should abstain from voting on this resolution.

7.0 ANY OTHER BUSINESS

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

QUESTIONS AND ANSWER SESSION

The Board of Directors proceeded to respond to the following questions received from the shareholders and/or proxies:-

No.	Questions	Reply
1.	Why is there a provision of RM17.5 million in the provision of compliance cost for the Responsible Business Alliance (" RBA ") Code of Conduct?	<p>Mr. Goh Chye Kang replied that the JCY was committed to the RBA Code of Conduct. The RBA stands for "Responsible Business Alliance", which is the world's largest industry coalition dedicated to corporate social responsibility in global supply chains.</p> <p>The provision of RM17.5 million is to ensure that the Group is meeting the fair employment expectation by the industry coalition. The compliance cost for the RBA Code of Conduct is one-off and is not</p>

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		expected to recur in the future.
2.	Can you explain further the RM36.7 million "gain from the recycling of foreign currency reserve on liquidation of a foreign subsidiary"?	<p>YBhg. Dato' Wong King Kheng replied that the RM36.7 million gain was a result of reclassifying the foreign currency translation reserve attributed to the liquidated foreign subsidiary to the profit and loss. In layman's terms, reducing the other comprehensive income below the net profit line and increasing other operating income above the net profit line. The gain had no impact on the reported total comprehensive income, net equity, and net assets of the Group.</p> <p>The capital investment in the liquidated subsidiary was denominated in the Chinese Yuan or RenMinBi. Throughout the years of holding the investment, the Chinese Yuan had appreciated substantially against the functional currency of the holding company, and the appreciation gain of the capital investment due to the exchange rate differences had been recognised through other comprehensive income. Upon the liquidation of the foreign subsidiary, and in accordance with Paragraph 48 of the Malaysian Financial Reporting Standard 121 and International Accounting Standard 21, the cumulative amount of the exchange differences previously recognised in other comprehensive income and accumulated in the foreign currency translation reserve were reclassified from translation reserve to profit or loss in the period the foreign subsidiary was liquidated.</p>
3.	Had Covid-19 impacted your operation?	YBhg. Dato' Tan Shih Leng replied that the Group's revenue was not materially affected by the Covid-19 pandemic in the previous financial year. However, the Group had incurred additional costs amid the Covid-19

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		<p>pandemic, comprising as follows:-</p> <ul style="list-style-type: none">i. Operational inefficiency costs, such as loss of productivity due to reduced operation level, facilities shut down temporarily as ordered by the authorities, and workers being quarantined due to infection or close contact to infected persons; andii. Compliance costs, such as costs in relation to compliance of Standard Operating Procedures as imposed by the authorities;iii. Welfare costs, such as accommodation and food for affected workers; andiv. Recovery costs, such as vaccination for the Group's workers.
4.	<p>You mentioned in your annual report, "the high material costs are expected to bring a heavier burden on the cost of material consumption for the Group in FYE2022", how will the high material cost impact the company's result?</p>	<p>Mr. Gouw Kim San replied that some of JCY's raw material prices had increased substantially recently, especially the aluminum prices, which contribute to a major part of JCY's raw material costs, had been almost doubled from its previous stable level. JCY expects the material price hike to have an impact on JCY's reported results in the financial year 2022 of the Company. However, the Management is working closely with the customers and suppliers for mitigation measures.</p>
5.	<p>JCY reported positive results for the first quarter, thank you. Will this result continue?</p>	<p>The Chairman replied that barring unforeseen circumstances on the global economy, the hard disk drive (HDD) industry market, and local operating environment, the Management would work with its best efforts to deliver good results. The Company wishes to bring all readers' attention to Note B3 of the quarterly financial reports of the Company, of which the Group would discuss more the prospects</p>

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		of the industry and the Company.
6.	Please explain the gross loss in the financial year 2021.	<p>Mr. Gouw Kim San replied that 2021 was a challenging year for JCY.</p> <p>The gross loss in the financial year 2021 of JCY was contributed by two (2) main factors as follows:-</p> <p>i. the financial year 2021 was a transitional period of the re-alignment of the customer base. As announced by the Company at the beginning of the financial year 2021, one (1) of the Company's customers gradually reduced purchasing one (1) of the products supplied by the Company to them. The Group also acquired new orders from another customer, which gradually replenished the order that JCY had lost. While JCY was re-aligning the customer base, the Group incurred significant operational costs to prepare the production facilities and ramp up for the new orders.</p> <p>Mr. Gouw Kim San informed that the transition had been completed successfully in December 2021 and thanked all the staff of JCY for their hard work. JCY's capacities have been restored.</p> <p>ii. The Company's operation activities in various locations were affected by the Covid-19 global pandemic. Some of the Company's production plants were ordered to operate at lower capacity as part of the recovery policies imposed by the authorities and, on certain occasions, temporarily stopped operation due to Covid-19 cases.</p> <p>Nevertheless, Mr. Gouw Kim San reported that for the financial results for the first quarter ended 31 December 2021, JCY had started to turn the corner and reported a</p>

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		gross profit of RM17.6 million with a net profit of RM6.4 million.
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In the interest of time, the Chairman announced the closure of the question and answer session. The Chairman further informed that shareholders whose questions were not addressed at the Meeting would receive an email response from the Company as soon as practicable.

POLLING PROCESS

At this juncture, the step-by-step guide and a short audio clip on the online voting module within the e-Portal were played again. Then, shareholders and proxies were given ten (10) minutes to cast and submit their votes. Upon completing the poll voting, the Scrutineers then verified the poll results.

ANNOUNCEMENT OF THE POLL RESULTS

Upon verification of the poll results by the Scrutineers, the results of the poll voting, as follows, were shown on the broadcast:-

Ordinary Resolutions	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 1</u> Payment of Directors' fees for the financial year ended 30 September 2021.	1,545,493,089	99.9733	413,169	0.0267	Carried
<u>Resolution 2</u> Payment of Directors' benefits from 25 February 2022 until the next Annual General Meeting of the Company.	1,545,412,689	99.9681	493,569	0.0319	Carried

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Ordinary Resolutions	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 3</u> Re-election of Dato' Wong King Kheng as Director of the Company in accordance with Clause 113 of the Company's Constitution	1,540,969,399	99.9911	136,859	0.0089	Carried
<u>Resolution 4</u> Re-election of Mr. Chan Boon Hui as Director of the Company in accordance with Clause 113 of the Company's Constitution	1,545,783,099	99.9920	123,159	0.0080	Carried
<u>Resolution 5</u> Re-appointment of Messrs. Ernst & Young PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.	1,545,830,099	99.9949	79,059	0.0051	Carried

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Ordinary Resolutions	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 6</u> <u>Special Business</u> Retention of Dr. Rozali Bin Mohamed Ali as Independent Non-Executive Chairman in accordance with the Malaysian Code of Corporate Governance. <i>(Tier 1 Large Shareholder)</i>	1,515,483,052	100.0000	0	0.0000	Carried
<u>Resolution 6</u> <u>Special Business</u> Retention of Dr. Rozali Bin Mohamed Ali as Independent Non-Executive Chairman in accordance with the Malaysian Code of Corporate Governance. <i>(Tier 2 Other Shareholders)</i>	28,548,047	99.5704	123,159	0.4296	Carried

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Ordinary Resolutions	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 7</u> <u>Special Business</u> Retention of Mr. Chang Wei Ming as Independent Non-Executive Director in accordance with the Malaysian Code of Corporate Governance. <i>(Tier 1 Large Shareholder)</i>	1,515,483,052	100.0000	0	0.0000	Carried
<u>Resolution 7</u> <u>Special Business</u> Retention of Mr. Chang Wei Ming as Independent Non-Executive Director in accordance with the Malaysian Code of Corporate Governance. <i>(Tier 2 Other Shareholders)</i>	26,830,047	89.0677	3,293,159	10.9323	Carried

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Ordinary Resolutions	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 8</u> <u>Special Business</u> Retention of Mr. Chan Boon Hui as Independent Non-Executive Director in accordance with the Malaysian Code of Corporate Governance. <i>(Tier 1 Large Shareholder)</i>	1,515,483,052	100.0000	0	0.0000	Carried
<u>Resolution 8</u> <u>Special Business</u> Retention of Mr. Chan Boon Hui as Independent Non-Executive Director in accordance with the Malaysian Code of Corporate Governance. <i>(Tier 2 Other Shareholders)</i>	30,273,047	99.5948	123,159	0.4052	Carried

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Ordinary Resolutions	Votes in favour		Votes against		Results
	No. of shares	%	No. of shares	%	
<u>Resolution 9</u> <u>Special Business</u> Authority to issue and allot shares pursuant to the Companies Act 2016.	1,545,766,799	99.9910	139,459	0.0090	Carried
<u>Resolution 10</u> <u>Special Business</u> Proposed renewal of authority for the Company to purchase its own shares.	1,545,827,158	99.9947	82,000	0.0053	Carried
<u>Resolution 11</u> <u>Special Business</u> Proposed allocation of Executives' Shares Option Scheme (ESOS) Options to Mr. Gouw Kim San	1,545,729,789	99.9896	160,469	0.0104	Carried

Based on the results of the poll voting, the Chairman declared that Ordinary Resolution 1 to Ordinary Resolution 11 were all **CARRIED** as follows:-

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1.0 ORDINARY RESOLUTION 1

- **APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM840,000/- FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2021**
-

"That the Directors' fees amounting to RM840,000/- for the financial year ended 30 September 2021, be and is hereby approved for payment."

2.0 ORDINARY RESOLUTION 2

- **APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM300,000/- FROM 25 FEBRUARY 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**
-

"That the Directors' benefits of up to RM300,000/- payable from 25 February 2022 until the next Annual General Meeting of the Company, be and is hereby approved for payment."

3.0 ORDINARY RESOLUTION 3

- **RE-ELECTION OF DATO' WONG KING KHENG, WHO WAS DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 113 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION**
-

"That YBhg. Wong King Kheng, who was due to retire in accordance with Clause 113 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

4.0 ORDINARY RESOLUTION 4

- **RE-ELECTION OF MR. CHAN BOON HUI, WHO WAS DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 113 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION**
-

"That Mr. Chan Boon Hui who was due to retire in accordance with Clause 113 of the Company's Constitution and being eligible for re-election, be and is hereby re-elected as a Director of the Company."

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5.0 ORDINARY RESOLUTION 5

- RE-APPOINTMENT OF MESSRS. ERNST & YOUNG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

"That Messrs. Ernst & Young PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration."

**6.0 SPECIAL BUSINESS
ORDINARY RESOLUTION 1**

- RETENTION OF DR. ROZALI BIN MOHAMED ALI AS AN INDEPENDENT NON-EXECUTIVE CHAIRMAN

"That Dr. Rozali Bin Mohamed Ali, who has served as an Independent Non-Executive Chairman of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as an Independent Non-Executive Chairman of the Company in accordance with the Malaysian Code of Corporate Governance."

**7.0 SPECIAL BUSINESS
ORDINARY RESOLUTION 2**

- RETENTION OF MR. CHANG WEI MING AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

"That Mr. Chang Wei Ming, who has served as an Independent Non-Executive Director of the Company for a cumulative term more than nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code of Corporate Governance."

**8.0 SPECIAL BUSINESS
ORDINARY RESOLUTION 3**

- RETENTION OF MR. CHAN BOON HUI AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

"That Mr. Chan Boon Hui, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be and is hereby retained as the Senior Independent Non-Executive Director of the Company in accordance with the Malaysian Code of Corporate Governance."

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9.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 4

- AUTHORITY TO ISSUE AND ALLOT 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 Securities") and any other relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby authorised and empowered pursuant to the Act, to issue and allot shares in the Company, at any time, at such price, 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 issued pursuant to this resolution does not exceed twenty percent (20%) of the total number of issued shares (excluding treasury shares) of the Company for the time being to be utilised until 31 December 2022 as empowered by Bursa Securities pursuant to its letters dated 16 April 2020 and 23 December 2021 to grant additional temporary relief measures to listed issuers and thereafter ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being as stipulated under Paragraph 6.03(1) of the Bursa Securities Main Market Listing Requirements to be utilised before the conclusion of the next Annual General Meeting of the Company after such approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is the earlier ("hereinafter referred to as the "General Mandate");

And that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares to be issued pursuant to the General Mandate on Bursa 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."

10.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 5

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

"That, subject always to the Companies Act 2016 ("the Act"), the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory

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authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may 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 does not exceed ten percent (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (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 authorised to deal with the shares purchased in their absolute discretion in the following manner:-

- (i) cancel all the shares so purchased; and/or
- (ii) retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; and/or
- (iii) retain part thereof as treasury shares and cancel the remainder; and/or

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

That such authority conferred by this resolution shall commence 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 it 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 that date is required by law to be held; or
- (c) revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever occurs first.

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And that the Directors of the Company be authorised to do all acts, deeds, and things as they may consider 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 conditions, modifications, variations and/or amendments as may be 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 best interest of the Company.”

11.0 SPECIAL BUSINESS

ORDINARY RESOLUTION 6

**- PROPOSED ALLOCATION OF EXECUTIVES’ SHARES OPTION SCHEME
OPTIONS (“ESOS”) TO MR. GOUW KIM SAN**

“That pursuant to the ESOS of the Company approved by the shareholders of the Company at the Extraordinary General held on 27 February 2018, approval be and is hereby given to the ESOS Committee from time to time throughout the duration of the ESOS, to offer and grant ESOS Option to Mr. Gouw Kim San, being the Executive Director cum Chief Operating Officer of the Company, provided that not more than 10% of the ESOS Options shall be allocated to him if he is a Director of the Company and/or he, either singly or collectively through persons connected to him, holds 20% or more of the total number of issued shares (excluding treasury shares, if any) of the Company, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”

CONCLUSION

There being no other business, the Chairman concluded the Meeting at 10:50 a.m. and thanked all participants for their attendance at the virtual AGM.

CONFIRMED AS A CORRECT RECORD

DR. ROZALI BIN MOHAMED ALI
CHAIRMAN

Dated: