

SBH MARINE HOLDINGS BERHAD
("SBH Holdings" or the "Company")
Registration No. 202101034350 (1434650-U)
(Incorporated in Malaysia)

MINUTES OF SECOND ANNUAL GENERAL MEETING

MINUTES OF THE SECOND ANNUAL GENERAL MEETING ("2nd AGM") OF SBH HOLDINGS HELD AT CONFERENCE ROOM 1, O&G HOTEL PARIT BUNTAR, NO. 1, JALAN WAWASAN 2, TAMAN WAWASAN JAYA, 34200 PARIT BUNTAR, PERAK ON THURSDAY, 20 JUNE 2024 AT 9.00 A.M.

PRESENT

Board of Directors

Tuan Haji Mohd Salim Bin Dulatti	Independent Non-Executive Chairman
Mr. Tan Boo Nam	Group Managing Director
Mr. Tan Yuak Ming	Deputy Managing Director
Mr. Tan Yuak Kwang	Deputy Managing Director
Mr. Saw Leng Hean	Executive Director
Dr. Cheah Soo Jin	Independent Non-Executive Director
Dato' Ts. Dr. Thian Boon Chung	Independent Non-Executive Director
Ms. Teoh Li Hoon	Independent Non-Executive Director
Mr. Tan Yok Jin	Alternate Director to Mr. Tan Boo Nam

In Attendance

Ms. Ooi Yoong Yoong	Company Secretary
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By Invitation

Mr. Hng Chun Kia	Group Accountant
Ms. Lean Gim Lean	Group Treasurer

Mr. Koay Theam Hock and Ms. Wong Xinjie representing BDO PLT	External Auditors
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Puan Suzana Abdul Rahim representing Tricor Investor & Issuing House Services Sdn. Bhd.	Poll Administrator
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Mr. Zac Liew representing Scrutineer Solutions Sdn. Bhd.	Scrutineers
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**Shareholders/Proxies/Corporate
Representatives/Management Team/
Guests**

As per attendance list

CHAIRMAN OF THE MEETING

Tuan Haji Mohd Salim Bin Dulatti (Chairman) chaired the Meeting and extended a warm welcome to all present at the 2nd AGM.

QUORUM

There being a quorum, the 2nd Annual General Meeting was duly convened.

NOTICE OF MEETING

The notice convening the Meeting was tabled and taken as read.

PRELIMINARY

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- (a) The Chairman introduced each and every member of the Board of Director (“Board”) as well as the Company Secretary who was in attendance.
- (b) The Chairman informed that voice or video recording of the Meeting proceeding was strictly prohibited.
- (c) The Chairman informed that there were 9 Ordinary Resolutions to be tabled for approval by the shareholders.
- (d) The Chairman briefed the members, corporate representatives and proxies present of their right to participate, speak and vote on the resolutions set out in the Notice of 2nd AGM dated 30 April 2024.
- (e) The Chairman informed that the voting of the 2nd AGM would be conducted on a poll in accordance with Rule 8.31A of ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. For this purpose, the Chairman had exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Article 16.5 of the Company’s Constitution in respect of all resolutions which would be put to vote at the Meeting.
- (f) The Chairman further informed that the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. as Poll Administrator and Messrs Scrutineer Solutions Sdn. Bhd. as Scrutineers to verify the poll results.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 (“FYE 2023”) TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

- 1.1 The Chairman tabled the Audited Financial Statements for the FYE 2023 together with the Reports of the Directors and Auditors thereon to the members.
- 1.2 The Chairman declared that the Audited Financial Statements for the FYE 2023 together with the Reports of the Directors and Auditors were received and duly tabled at the 2nd AGM.
- 1.3 The Chairman explained that the Audited Financial Statements for the FYE 2023 were for discussion only under Agenda 1, as it did not require shareholders’ approval. Therefore, it would not be put for voting.

**2.0 ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF A FINAL SINGLE-TIER DIVIDEND OF 0.25 SEN PER ORDINARY SHARE IN RESPECT OF THE FYE 2023.**

- 2.1 The Chairman then proceeded to the 2nd agenda in the Notice of the 2nd AGM that was to approve the payment of a Final Single-Tier Dividend of 0.25 sen per ordinary share in respect of the FYE 2023.

**3.0 ORDINARY RESOLUTION 2
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND BENEFITS NOT EXCEEDING RM320,000 FOR THE PERIOD FROM 21 JUNE 2024 TO THE 3RD AGM OF THE COMPANY IN 2025**

- 3.1 The Chairman proceeded to Ordinary Resolution 2 that was to approve the payment of Directors’ fees and benefits not exceeding RM320,000 for the period from 21 June 2024 to the 3rd AGM of the Company in 2025.

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3.2 The Chairman advised all Directors who are also the shareholders of the Company to abstain from voting on the resolution concerning their fees and benefits.

**4.0 ORDINARY RESOLUTION 3
RE-ELECTION OF MR TAN BOO NAM, THE DIRECTOR RETIRING
PURSUANT TO ARTICLE 18.3 OF THE COMPANY'S CONSTITUTION**

4.1 The Chairman informed that Mr. Tan Boo Nam retired pursuant to Article 18.3 of the Company's Constitution, has offered himself for re-election as Director of the Company.

4.2 The Chairman then informed that Mr. Tan Boo Nam's profile was provided in page 14 of the 2023 Annual Report.

**5.0 ORDINARY RESOLUTION 4, 5, 6 & 7
RE-ELECTION OF DIRECTORS OF THE COMPANY PURSUANT TO
ARTICLE 18.10 OF THE COMPANY'S CONSTITUTION**

5.1 The Chairman informed that the next agenda is on re-election of Directors and as he was one of the Directors subjects to re-election; therefore, he hands over the chair to Mr. Saw Leng Hean, the Executive Director.

5.2 Mr. Saw took over the chair and informed the Meeting that the Directors who retired pursuant to Article 18.10 of the Company's Constitution offered themselves for re-election as Directors of the Company were as follows: -

- a) Tuan Haji Mohd Salim Bin Dulatti under Ordinary Resolution 4
- b) Dato' Dr. Thian Boon Chung under Ordinary Resolution 5
- c) Dr. Cheah Soo Jin under Ordinary Resolution 6
- d) Ms. Teoh Li Hoon under Ordinary Resolution 7

5.3 Mr. Saw then informed that the profiles of the Directors were provided in page 14, 16 and 17 of the 2023 Annual Report.

5.4 Mr. Saw passed the chair back to the Chairman.

**6.0 ORDINARY RESOLUTION 8
RE-APPOINTMENT OF MESSRS. BDO PLT AS AUDITORS OF THE
COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION**

6.1 The Chairman informed that Ordinary Resolution 8 was on re-appointment of Messrs. BDO PLT as auditors of the Company and to authorise the Directors to fix their remuneration.

**7.0 ORDINARY RESOLUTION 9
AUTHORITY UNDER SECTIONS 75 AND 76 OF THE COMPANIES ACT,
2016 FOR THE DIRECTORS TO ISSUE SHARES**

7.1 The Chairman then moved on to the special business of the morning's agenda. He informed that the Ordinary Resolution 9 was to obtain a shareholders' mandate for the Directors to issue shares in the Company up to a maximum of 10% of the total issued shares of the Company for the time being in their absolute discretion at any time until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

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7.2 The rationale for obtaining this mandate was to provide flexibility to the Company, when need arises, to issue additional shares subject to the approval of authorities being obtained.

8.0 ANY OTHER BUSINESS

8.1 The Chairman informed that the Company Secretary had confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

9.0 QUESTIONS & ANSWERS SESSION

9.1 The Chairman invited questions from the floor.

9.2 The questions raised by a shareholder were duly answered and clarified by Mr. Saw Leng Hean, the Executive Director of the Company, which was listed out in the Appendix A attached to this Minutes.

9.3 With that Mr. Saw concluded the Q&A session and passed the chair back to the Chairman.

10.0 POLLING PROCESS

10.1 The Chairman invited the poll administrator to explain the procedures for the conduct of poll at the Meeting.

10.2 Puan Suzana Abdul Rahim briefed the Meeting that voting slips for the 2nd AGM were pre-printed with name, identity card number/ company number, and number of shares held. The shareholders were requested to indicate their votes by marking an “X” in the appropriate box for all the Resolutions, and sign on the voting slip for the 2nd AGM which was given upon registration. All the voting slips should be placed in the ballot box. The poll vote count would commence after the adjournment of the Meeting and the results of the poll would be verified by the Scrutineers, Scrutineer Solutions Sdn. Bhd. She then passed the chair back to the Chairman.

10.3 The Chairman explained that as all the resolutions had been tabled, he requested the shareholders to cast their votes.

10.4 The Chairman then declared that the Meeting be adjourned for 20 minutes for the poll vote count and resume later for the declaration of poll results in respect of all the Resolutions.

11.0 ANNOUNCEMENT OF POLL RESULTS

11.1 The Chairman reconvened the Meeting at 9.43 a.m. He informed that he had received the poll results from the Scrutineers and the same was shown on the screen for Members’ information. The results announced were as follows:

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Ordinary	For			Against		
	No. of Voters	Number of Shares	%	No. of Voters	Number of Shares	%
Resolution 1	37	571,790,226	99.9986	1	8,000	0.0014
Resolution 2	30	266,667,300	100.0000	0	0	0
Resolution 3	38	571,798,226	100.0000	0	0	0
Resolution 4	38	571,798,226	100.0000	0	0	0
Resolution 5	38	571,798,226	100.0000	0	0	0
Resolution 6	38	571,798,226	100.0000	0	0	0
Resolution 7	38	571,798,226	100.0000	0	0	0
Resolution 8	38	571,798,226	100.0000	0	0	0
Resolution 9	38	571,798,226	100.0000	0	0	0

11.2 The Chairman then declared that Ordinary Resolutions 1 to 9 were carried and duly passed as follows: -

a) Ordinary Resolution 1

“That the payment of a Final Single-Tier Dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2023 be approved.”

b) Ordinary Resolution 2

“That the payment of Directors’ Fees and Benefits not exceeding RM320,000 for the period from 21 June 2024 to the 3rd AGM of the Company in 2025 be approved.”

c) Ordinary Resolution 3

“That Mr. Tan Boo Nam who retired in accordance with the Article 18.3 of the Company’s Constitution, be re-elected as Director of the Company.”

d) Ordinary Resolution 4

“That Mohd Salim Bin Dulatti who retired in accordance with the Article 18.10 of the Company’s Constitution, be re-elected as Director of the Company.”

e) Ordinary Resolution 5

“That Dato’ Dr. Thian Boon Chung who retired in accordance with the Article 18.10 of the Company’s Constitution, be re-elected as Director of the Company.”

f) Ordinary Resolution 6

“That Dr. Cheah Soo Jin who retired in accordance with the Article 18.10 of the Company’s Constitution, be re-elected as Director of the Company.”

g) Ordinary Resolution 7

“That Teoh Li Hoon who retired in accordance with the Article 18.10 of the Company’s Constitution, be re-elected as Director of the Company.”

h) Ordinary Resolution 8

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“That the re-appointment of Messrs. BDO PLT as Auditor of the Company and authorization to the Directors to fix their remuneration be approved.”

i) Ordinary Resolution 9

“THAT, subject always to the Companies Act, 2016 (“the Act”), the Company’s Constitution, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“ACE LR”) and the approvals of the relevant government and/or regulatory authorities, the Directors of the Company be and are hereby authorised, pursuant to Sections 75 and 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next annual general meeting or the expiration of the period within which the next annual general meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deemed fit provided that the aggregate number of the shares to be issued 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 are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares to be issued.

THAT the existing shareholders’ right of pre-emption under Article 13.2 of the Company’s Constitution shall not apply to the allotment and issuance of new shares pursuant to this mandate.

AND THAT the new shares to be issued shall, upon allotment and issuance, rank equally in all respects with the existing shares of the Company, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution that which may be declared, made or paid before the date of allotment of such new share.”

12. CONCLUSION

There being no further business, the Chairman thanked the members present for their support and attendance; and declared the Meeting closed at 9.45 a.m.

READ AND CONFIRMED BY,

CHAIRMAN