

**MALAYAN UNITED INDUSTRIES BERHAD**

Registration No.: 196001000140 (3809-W)

**PRIVATE & CONFIDENTIAL**

Minutes of the 51st Annual General Meeting (“AGM”) of the Company held virtually through live streaming from the Broadcast Venue at Corus 1, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 8 December 2022 at 4.00 p.m.

**Present**

Directors	: Mr Andrew Khoo Boo Yeow Dato’ Dr Tan Kee Kwong Puan Farizon binti Ibrahim* Datuk Leong Kam Weng* Mr Wong Nyen Faat	- Chairman and Chief Executive Officer - Independent Non-Executive Director - Independent Non-Executive Director - Independent Non-Executive Director - Non-Independent Non-Executive Director
By Invitation	: Ms Kwa Kim Li* Mr Ong Hung Ming Mr Tang Kim Siw Mr Tan Khim Chuan Mr Onn Kien Hoe* Mr Fong Hoong Heng Encik Mohamad Shahrilhafizan bin Rashid Cik Nurul Athira binti Mohamad Rafi	- Group Adviser - Senior Vice President, The MUI Group - Senior Vice President, The MUI Group - Assistant General Manager, Group Finance, The MUI Group - Representative from Crowe Malaysia PLT - Representatives from H. H. Fong & Co.
Absent with Apologies	: Dato’ Dr Jessie Tang	- Independent Non-Executive Director
In Attendance	: Madam Wong Shuk Fuen Mr Lee Chik Siong	- Group Financial Controller, The MUI Group/Joint Company Secretary - Joint Company Secretary
Members	: As per Attendance List	

\* Joined via video conferencing

1/22

**Commencement of Meeting**

The Chairman called the Meeting to order at 4.00 p.m. and thanked the shareholders and the proxies for attending the AGM.

The Chairman then proceeded to introduce the other members of the Board, the Senior Vice President, the Group Financial Controller, the Joint Company Secretary as well as the Scrutineers from H. H. Fong & Co. who were present at the broadcast venue. The Chairman also introduced two other members of the Board, the Group Adviser and the representative of Crowe Malaysia PLT who participated via video conferencing.

The Chairman informed the Meeting that our Director, Dato’ Dr Jessie Tang sent her regrets that she was not able to be present at the AGM.

2/22

**Quorum**

The Joint Company Secretary confirmed that a quorum was present.

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3/22

**Notice of Meeting**

The Notice convening the Meeting having been circulated to all the Members of the Company within the statutory period, was taken as read. A certificate from the Joint Company Secretary is attached to these minutes as “**Appendix A**”.

4/22

**Polling and Procedures**

The Chairman announced his wish to exercise his right as Chairman to demand for a poll vote on each of the resolutions set out in the Notice of the Meeting in accordance with Clause 80 of the Company’s Constitution.

The Chairman informed the Meeting that the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd (“**Tricor**”) as the Poll Administrator to conduct the poll voting electronically using their remote participation and voting facility and H. H. Fong & Co. had been appointed as the Scrutineers to verify the poll results.

The Chairman explained that the remote voting was available from the commencement of the AGM until the closure of the voting session which he would announce later.

The Chairman then invited the representative from Tricor to explain the voting procedures.

The Chairman informed the shareholders and proxies that they were welcomed to raise questions in real time by transmitting their questions using the Query Box. The Board and Management would endeavour to respond to questions submitted during the Questions & Answers (“**Q&A**”) session after the conclusion of the agenda of the Meeting. If there was time constraint, the responses would be published on the Company’s website after the Meeting.

5/22

**Agenda of Meeting**

The Company’s audited financial statements for the financial year ended 30 June 2021 and the reports of the Directors and the Auditors thereon (“**AFS**”) were laid before the Company at this Meeting pursuant to Section 340(1)(a) of the Companies Act 2016.

The Chairman explained that the Company’s AFS was meant for discussion only as it did not require shareholders’ approval. Hence, it would not be put for voting. If shareholders and proxies had any questions, they could submit them in the Query Box to be answered during the Q&A session.

The Chairman declared the AFS as received by the Meeting.

The Chairman then presented to the Meeting all the resolutions as mentioned below for approval by the shareholders.

6/22

**Q&A Session**

The Company had received some questions from the shareholders prior to the Meeting:

**Question 1:**

For a number of years there are no dividends at all, so do you have a dividend policy in place just like many other companies are doing, e.g., Carlsberg, KLCC, Petronas, Nestle and so on.

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**Answer:**

The Company has not adopted any dividend policy. Management is very focused on getting the right business strategies and executing those business strategies to make sure that the Group has sustainable profits and then the Company will be able to declare dividend.

**Question 2:**

What newer business are you generating and how much profit/loss have you generated/incurred over a five-year period? Is your growth stagnant?

**Answer:**

As you are aware, the Group through Pan Malaysia Corporation Berhad has acquired a 51% stake in A & W (Malaysia) Sdn Bhd in March 2022. Since then, A&W has contributed positively to the Group's results.

**Question 3:**

Please give us some e-vouchers/e-wallet for attending this RPV as a token of appreciation.

**Answer:**

As a token of appreciation, the Company would be giving you and those shareholders who have attended the AGM, a Metrojaya e-voucher through your email address registered with our Share Registrar, Tricor.

The Chairman then moved on to the live questions received via the Query Box during the Meeting. The shareholders were notified that questions posted in the Query Box might be moderated or summarised to avoid repetition.

The Chairman addressed the live questions submitted by the shareholders. The summary of questions together with the Company's responses is attached to these minutes as "**Appendix B**".

There being no further questions raised, the Chairman proceeded with the voting session.

7/22

**Polling Process**

The Chairman informed the shareholders and proxies to cast their votes if they had not submitted their votes earlier as the voting session would end in 5 minutes.

After 5 minutes, the Chairman announced that the voting session had closed and the Meeting would resume immediately upon the conclusion of the Scrutineers' validation of the votes cast, for the announcement of poll results.

8/22

**Poll Results**

The Chairman welcomed the shareholders and proxies back to the Meeting. The poll results, validated by the Scrutineers, annexed hereto as "**Appendix C**", were shown on the screen.

Based on the poll results, the Chairman declared that all the resolutions tabled at the AGM were carried.

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9/22

**Resolution 1****To approve the payment of Directors' Fees of RM378,710**

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On a poll, with 1,401,439,016 ordinary shares voted in favour and 426,284 ordinary shares voted against the said resolution, it was resolved by a majority that the Directors' Fees of RM378,710 for the financial year ended 30 June 2022 be and were thereby approved.

10/22

**Resolution 2****To approve the payment of Directors' Benefits (other than Directors' Fees) of up to RM88,000**

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On a poll, with 1,401,447,665 ordinary shares voted in favour and 417,635 ordinary shares voted against the said resolution, it was resolved by a majority that the payment of Directors' Benefits (other than Directors' Fees) of up to RM88,000 for the period from 9 December 2022 until the next AGM be and were thereby approved.

11/22

**Resolution 3****Re-election of Mr Wong Nyen Faat as Director of the Company**

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Mr Wong Nyen Faat retired in accordance with Clause 118 of the Company's Constitution, and being eligible, offered himself for re-election.

On a poll, with 1,401,476,437 ordinary shares voted in favour and 368,457 ordinary shares voted against the said resolution, it was resolved by a majority that Mr Wong Nyen Faat be and was thereby re-elected as Director of the Company.

12/22

**Resolution 4****Re-election of Dato' Dr Jessie Tang as Director of the Company**

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Dato' Dr Jessie Tang retired in accordance with Clause 99 of the Company's Constitution, and being eligible, offered herself for re-election.

On a poll, with 1,401,552,429 ordinary shares voted in favour and 310,333 ordinary shares voted against the said resolution, it was resolved by a majority that Dato' Dr Jessie Tang be and was thereby re-elected as Director of the Company.

13/22

**Resolution 5****Re-election of Datuk Leong Kam Weng as Director of the Company**

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Datuk Leong Kam Weng retired in accordance with Clause 99 of the Company's Constitution, and being eligible, offered himself for re-election.

On a poll, with 1,401,501,673 ordinary shares voted in favour and 362,089 ordinary shares voted against the said resolution, it was resolved by a majority that Datuk Leong Kam Weng be and was thereby re-elected as Director of the Company.

14/22

**Resolution 6****Re-appointment of Crowe Malaysia PLT as auditors of the Company and to authorise the Directors to fix their remuneration.**

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The auditors, Crowe Malaysia PLT, have expressed their willingness to accept re-appointment as auditors of the Company.

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On a poll, with 1,401,571,631 ordinary shares voted in favour and 293,829 ordinary shares voted against the said resolution, it was resolved by a majority that Crowe Malaysia PLT be and were thereby re-appointed as auditors of the Company for the financial year ending 30 June 2023 AND THAT the Directors be and were thereby authorised to fix their remuneration.

**Special Business**

15/22

**Resolution 7****Ordinary Resolution – Proposed retention of Dato' Dr Tan Kee Kwong as Independent Non-Executive Director**

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On a poll, with 1,401,524,442 ordinary shares voted in favour and 339,320 ordinary shares voted against the said resolution, it was resolved by a majority:

THAT Dato' Dr Tan Kee Kwong, who had served as Independent Non-Executive Director of the Company for a cumulative term of more than 9 years, be and was thereby retained as Independent Non-Executive Director of the Company until 31 May 2023 pursuant to Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements.

16/22

**Resolution 8****Ordinary Resolution – Proposed authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

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On a poll, with 1,401,488,430 ordinary shares voted in favour and 376,030 ordinary shares voted against the said resolution, it was resolved by a majority:

THAT, pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM or until the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided always that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

17/22

**Resolution 9****Ordinary Resolution – Proposed renewal of authority for the purchase of own shares by Malayan United Industries Berhad**

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On a poll, with 1,401,535,259 ordinary shares voted in favour and 330,201 ordinary shares voted against the said resolution, it was resolved by a majority:

THAT, subject to the Companies Act 2016 and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given to the Company to purchase such amount of ordinary shares in the Company (“Proposed Share Buy-Back”) as may be determined by the Directors of the Company from time to time through Bursa Securities provided that:

- (a) the aggregate number of ordinary shares which may be purchased and/or held by the Company pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company at the time of purchase; and
- (b) the maximum funds to be allocated by the Company for the purpose of the Proposed Share Buy-Back shall not exceed the Company’s retained profits;

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AND THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution, and will, subject to renewal thereat, expire at the conclusion of the next AGM of the Company following the passing of this Ordinary Resolution or the expiry of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution in a general meeting of shareholders of the Company), whichever occurs first and in any event, in accordance with the provisions of Bursa Securities Main Market Listing Requirements and/or any other relevant authorities;

AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to:

- (a) cancel the shares so purchased; or
- (b) retain the shares so purchased as treasury shares; or
- (c) retain part of the shares so purchased as treasury shares and cancel the remainder; or
- (d) deal with the shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time;

AND THAT the Directors of the Company be and are hereby authorised to do all such acts and things (including executing any relevant documents) as they may consider expedient or necessary to complete and give effect to the aforesaid authorisation with full powers to assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time.

**Conclusion of Meeting**

There being no other business of which due notice had been received from Members for discussion at the Meeting, the 51<sup>st</sup> AGM of the Company was concluded at 5.05 p.m. with a vote of thanks to the Chair.

CHAIRMAN

Dated: 20 January 2023

[Minutes of the 51st Annual General Meeting (“AGM”) of the Company held virtually through live streaming from the Broadcast Venue at Corus 1, Level 1, Corus Hotel Kuala Lumpur, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 8 December 2022 at 4.00 p.m.]



8 December 2022

To the Shareholders present  
at the Company's 51<sup>st</sup>  
Annual General Meeting  
held on 8 December 2022

This is to certify that 34,059 covers containing the notice of the Company's 51<sup>st</sup> Annual General Meeting were properly addressed and delivered to the General Post Office for posting. Acknowledgements of the posting to the respective shareholders by the Postmaster General of the General Post Office are attached herewith.

Yours faithfully  
for **MALAYAN UNITED INDUSTRIES BERHAD**

**LEE CHIK SIONG**  
Joint Company Secretary

Encl.

Malayan United

Muib - Agni



POS MALAYSIA BERHAD (229990-M)

Docket Management

Docket Transaction No: AD00060216724459

SubDocket Transaction No: AD01060216771676

Docket Barcode:



\*AD00060216724459\*

Company Name: Mail Station Sdn. Bhd.

Imprest Account No: 06020013937

License No: WP1393

Ref. No.	Product	Mail Type	Vol.	Zone	Weight / Piece (gm)	Mail Owner	Imprest Account	Permit No.	Permit Type	Sorting	Remark
AD02060237128258	BulkMail Non Standard	Others	33057	Default	14.00	Mail Station Sdn. Bhd.	06020013937			Yes	MALAYAN UNITED

31102022 12:59:12  
Mail Station Sdn. Bhd.  
RM 56196.90 06020013937

ARRIVAL TIME: 2.32

FOR OFFICE USE

Please take note:

- Docket is invalid without the lodgement acceptance document from Pos Malaysia Bhd.
- Customers are encouraged to register as licensed customers and use their own imprest account to enable first hand information via online on lodgement acceptance
- Please stated phone number or email of person incharge for confirmation on the lodgement
- Please check the transaction before leaving the counter

Checked by,

Verified by,

Stamp date





Consignment Note No: 106963

SP Worldwide Sdn Bhd



Customer's Reference /Account No:

Collect from (Name/Address):

MAIL STATION SDN. BHD.  
(656951-K)  
No. 3, Jalan Mewah 3/4  
Hata Industrial Centre  
Pandan Mewah, 68000 Ampang  
Telephone No.: 03-4280 6348

Postcode:

Deliver to (Name/Address):

Postcode:

Telephone:

Description of consignment(s):

United  
Malayan  
Industries Bhd

Special Instructions:

Processed by:

Received in good condition & order by  
(Recipient name, sign, chop & date)

Date: / /

Time: AM /

Date: 31/10/2022

PM Time: AM / 5:00 PM

Please tick ONE of the boxes  
for the service required

Collection

Delivery

1-2-6, Block 1, Sri Desa Condo  
Jalan Kuchai Maju  
58200 Kuala Lumpur  
Wilayah Persekutuan, Malaysia

Phone +603 7983 3314  
info@spworldwide.com.my

Domestic Service

Items	Kgs	Gms	Remarks

International Service

Country	Items	Kgs	Gms	Remarks
Oversea	1002	-	14g	

Client's Copy

Appendix B to Minutes of the 51st Annual  
General Meeting held on 8 December 2022.

**MALAYAN UNITED INDUSTRIES BERHAD (“MUI” or “the Company”)  
51st Annual General Meeting (“AGM”) held on 8 December 2022 at 4.00 p.m.**

**Summary of questions submitted by the shareholders and the Company’s responses**

*Q1: i) Any e door gifts?*

*ii) What steps are taken to reduce gearing*

i) The Joint Company Secretary will arrange for a Metrojaya e-voucher to be sent to those shareholders who have attended the AGM, through their email address registered with our Share Registrar, Tricor.

ii) The Board is very mindful of the gearing and has taken steps to reduce the gearing. There are a few rationalisation exercises ongoing as well as corporate exercises. The rationalisation and corporate exercises are undertaken to enhance and to improve the Group’s cash flows as well as to reduce the Group’s gearing over time.

*Q2: How is A&W doing? What is the strategy for A&W given the competitive fast-food landscape?*

A & W (Malaysia) Sdn Bhd (“A&W”) is going according to plan. MUI is interested in investing into businesses that can scale.

The fast-food landscape is competitive, but A&W is a brand that has been in the market for a long time. A&W is a known brand and a strong heritage brand. When Pan Malaysia Corporation Berhad (“PMC”), a subsidiary of the Company, first acquired A&W, it has about 72 outlets and it would be touching close to 100 outlets by end of this year.

MUI feels that A&W can scale up and may open about 20-25 outlets a year. Management will look at every A&W outlets very carefully to ensure that they are EBITDA positive. So, this will enhance our earnings over time.

*Q3: What is the strategy for Tudor Gold? It is a good brand, but I don’t see it at upmarket supermarkets. Is it profitable?*

The reason why Tudor Gold is not listed in supermarkets is because the Group’s Food Division is not really focusing on Tudor Gold at present, and it is not distributed in Malaysia.

The Food Division has taken a strategic decision to focus on their other brands, i.e., Crispy and Tango, which are all compound chocolate brands. Tudor Gold is a recipe formulation that uses milk chocolate. So, it is a more premium type of chocolate product which attracts a higher price point. The Food Division feels that the compound chocolate is the way to really focus on over these few years because of the core capabilities within their factory and it has proven to be good for them. As for Tudor Gold, the Food Division only export it to a couple of market overseas. In the coming years, the Food Division will put a bit more attention on Tudor Gold, but in this space, to go into a more premium type of chocolate, we are competing with the lights of the European brands. So, this is something that the Food Division will need to think very carefully because if they really want to focus on a brand, it is for the long haul. A lot of time, money and effort have to be put into A&P, into investing in the brand before it can reap the benefits. So, for the time being, Tudor Gold is secondary to the Food Division

*Q4: What is the business outlook for the next 3 months?*

From the recent financial results for the 1<sup>st</sup> quarter ended 30 September 2022, the Group recorded a higher revenue of RM135.0 million compared with RM114.8 million recorded in the fourth quarter ended 30 June 2022. The higher revenue recorded was due to the recent 51% acquisition of A&W fast food chain as well as the significant improvement in the performance of all the Group's business divisions.

For the next 3 months, we are moving into the festive period, so retail and food should pick up and property should remain constant. Barring any unforeseen circumstances, the Group expect the business outlook to be generally positive.

*Q5: What is the strategy for the next 6 months?*

For the next 6 months, it is about executing the plan. The Group has the budget in place and is very mindful of what is happening around the world, in terms of external factors. The top management has very regular meetings with all the management teams and the business heads, and it is all about executing the plan. The Group will continue to progress and hope to give some positive news in the near future.

*Q6: Will 2023 be a better year than 2022 or will be worse?*

It all depends very much on the macroeconomic factors, the government policies and the banks' interest rates. The most important thing is to be nimble and to be able to adjust accordingly.

*Q7: What keeps the CEO tossing and turning in bed from matters and issues in running the MUI operations?*

The Chairman and Chief Executive Officer responded that it is about people management and making sure that the Group has the right teams and the right people around. So, if he can build on that, then the Group will be able to move forward and to be able to reach its end objectives. A lot of time is spent on how to manage the teams and putting the right people in the right position and making sure that support is given to them, so that they can deliver results and that they can become successful.

*Q8: i) How much does the Company spend on this virtual AGM?*

*ii) Would the BOD kindly give participants with A&W food voucher as a token of appreciation for attending today's meeting?*

*iii) I would like to request a printed hard copy of the Company's Annual Report.*

i) Beside the cost of sending the Notice of AGM to shareholders, the cost for holding this virtual AGM was about RM15,000.

ii) As mentioned earlier, the Joint Company Secretary will arrange for a Metrojaya e-voucher to be sent to those shareholders who have attended the AGM, through their email address registered with our Share Registrar, Tricor. As for the A&W food voucher, the Board will take this into consideration and see what we can do for next year's AGM.

iii) The Joint Company Secretary would arrange for the Company's Annual Report to be sent to the shareholder as well as to the other shareholders who have requested for it in due course.

*Q9: When can MUI turnaround and make a profit?*

The Group's loss before taxation has decreased significantly to RM1.5 million for the first quarter ended 30 September 2022 compared to RM15.8 million recorded in the fourth quarter ended 30 June 2022. MUI is moving in the right direction and is focusing on 2 things. Firstly, it is to make sure that our operating units continue to perform to expectation and secondly, we will continue with our rationalisation and corporate exercises. By doing these 2 things, we can enhance value and bring down the gearing and then we should be able to be in a profitable position. So, we expect the next 12 months to be critical in delivering some of these things.

*Q10: How is Metrojaya performing?*

Metrojaya Berhad ("Metrojaya") recorded a higher revenue of RM25.0 million for the financial year ended 30 June 2022 compared with RM22.5 million recorded in the financial year ended 30 June 2021, an increase of RM2.5 million or about 11% variance. The revenue for the financial year ended 30 June 2022 represented less than 12 months of revenue as the retail outlets were mostly closed from 1 June 2021 to 18 August 2021. In terms of revenue, Metrojaya has rebounded, but there is still a lot of things that needs to be done and a lot of efforts have been put in to remodel the Metrojaya branding and the business model.

For the next 12 months, our Metrojaya, Suria Sabah store will be remodelled, repositioned, and will be relaunched in 2023. We will then look at some of our other concepts and the Metrojaya e-commerce platform. Metrojaya will be strengthening its own house brands and has also tied up with licensed brands like BTS, Tiny Tan and Line and Friends.

*Q11: I am very much in favour of your virtual AGM. Appreciate very much to continue RPV as nowadays modern transactions are done online.*

For next year's AGM, the Company will have to take into consideration the prevailing regulatory requirements and the circumstances then.

*Q12: Can you do a presentation for the shareholders for the coming AGM? When can the Company start to pay dividend? When will the Company turn profitable?*

The Company do not give slide presentation but will be happy to answer any questions from the shareholders.

MUI will continue to focus on delivering strong operational results, so that we can turn profitable and when we are profitable, we can then have a very steady dividend policy.

*Q13: How many A&W outlets, do you intend to increase new outlets?*

As at to-date, A&W has over 90 outlets and it would be touching close to 100 outlets by end of this year. A&W has opened its very first outlet in Kota Kinabalu, Sabah about 2 weeks ago.

A&W has the potential to grow at least 4 times in Malaysia and we can have 400 A&W outlets easily. The good news is that a lot of landlords want the A&W brand, so we do not have a problem finding the right locations. It is more on making sure that we have the right resources to open outlets. Firstly, there is a need to have sufficient capital requirements to be able to open outlets. So, PMC will need to have sufficient cash and sufficient financing to be able to open more outlets. Secondly, is to ensure that our supply chain is strong enough to open the outlets and there will be enough manpower to manage the outlets.

*Q14: Honestly, I think Ramli Burger is doing a better brand awareness than both A&W and Metrojaya combined. Do the BOD agree?*

MUI is very mindful of the branding and awareness of A&W and Metrojaya and our marketing teams will put in their best efforts to make sure that they do a better brand awareness than our competitors.

*Q15: Franchise model for A&W?*

A&W is the master franchisee of the A&W brand in Malaysia. They have taken a strategic decision that as the master franchisee, they would run corporate stalls and do not intend to sub-franchise the A&W brand. In that way, they will have better quality control consistency over the entire business.



MEMBER FIRM OF  
MALAYSIAN INSTITUTE OF ACCOUNTANTS



**H. H. FONG  
& CO.** (AF 0724)  
Chartered Accountants (M)

610, Block A, Kelana Centre Point  
3, Jalan SS 7/19, Kelana Jaya  
47301 Petaling Jaya, Selangor  
Tel: 7805 3633 / 7805 2799 Fax: 7804 7191

The Board of Directors  
**MALAYAN UNITED INDUSTRIES BERHAD**  
189 Jalan Ampang  
50450 Kuala Lumpur

Appendix C to Minutes of the  
51st Annual General Meeting  
held on 8 December 2022

Date: 8 December 2022

Our Ref: HHF/MUIB/2022

Dear Sir,

**MALAYAN UNITED INDUSTRIES BERHAD  
POLLING RESULTS FOR THE ANNUAL GENERAL MEETING (“AGM”) HELD ON  
8 DECEMBER 2022 @ 04.00 P.M. ON A VIRTUALLY THROUGH LIVE STREAMING FROM THE  
BROADCAST VENUE AT CORUS 1, LEVEL 1, CORUS HOTEL KUALA LUMPUR**

In accordance with the Terms of Engagement dated 10 November 2022, we have attended the AGM of **Malayan United Industries Berhad** held on 8 December 2022 and are pleased to set out the polling results for the following resolutions:

**Resolution 1:**

To approve the payment of Directors Fees of RM378,710 for the financial year ended 30 June 2022.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,439,016	99.97
Shareholders and proxies who voted against the said Resolution	426,284	0.03
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	144,974	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	



MEMBER FIRM OF  
MALAYSIAN INSTITUTE OF ACCOUNTANTS



**H. H. FONG  
& CO.** (AF 0724)  
Chartered Accountants (M)

610, Block A, Kelana Centre Point  
3, Jalan SS 7/19, Kelana Jaya  
47301 Petaling Jaya, Selangor  
Tel: 7805 3633 / 7805 2799 Fax: 7804 7191

**Resolution 2:**

To approve the payment of Directors Benefits (other than Directors Fees) of up to RM88,000 for the period from 9 December 2022 until the next AGM.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,447,665	99.97
Shareholders and proxies who voted against the said Resolution	417,635	0.03
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	144,974	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	

**Resolution 3:**

To re-elect Mr Wong Nyen Faat, who is retiring in accordance with Clause 118 of the Company's Constitution, as Director of the Company.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,476,437	99.97
Shareholders and proxies who voted against the said Resolution	368,457	0.03
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	165,380	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	



MEMBER FIRM OF  
MALAYSIAN INSTITUTE OF ACCOUNTANTS



**H. H. FONG  
& CO.** (AF 0724)  
Chartered Accountants (M)

610, Block A, Kelana Centre Point  
3, Jalan SS 7/19, Kelana Jaya  
47301 Petaling Jaya, Selangor  
Tel: 7805 3633 / 7805 2799 Fax: 7804 7191

**Resolution 4:**

To re-elect Dato' Dr Jessie Tang as Director of the Company, who is retiring in accordance with Clause 99 of the Company's Constitution, as Director of the Company.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,552,429	99.98
Shareholders and proxies who voted against the said Resolution	310,333	0.02
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	147,512	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	

**Resolution 5:**

To re-elect Datuk Leong Kam Weng as Director of the Company, who is retiring in accordance with Clause 99 of the Company's Constitution, as Director of the Company.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,501,673	99.97
Shareholders and proxies who voted against the said Resolution	362,089	0.03
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	146,512	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	





MEMBER FIRM OF  
MALAYSIAN INSTITUTE OF ACCOUNTANTS



**H. H. FONG  
& CO.** (AF 0724)  
Chartered Accountants (M)

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3, Jalan SS 7/19, Kelana Jaya  
47301 Petaling Jaya, Selangor  
Tel: 7805 3633 / 7805 2799 Fax: 7804 7191

**Resolution 6:**

To re-appoint Crowe Malaysia PLT as auditors of the Company and to authorise the Directors to fix their remuneration.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,571,631	99.98
Shareholders and proxies who voted against the said Resolution	293,829	0.02
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	144,814	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	

**Resolution 7:**

Proposed retention of Dato' Dr Tan Kee Kwong as Independent Non-Executive Director.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,524,442	99.98
Shareholders and proxies who voted against the said Resolution	339,320	0.02
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	146,512	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	



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**Resolution 8:**

Proposed authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,488,430	99.97
Shareholders and proxies who voted against the said Resolution	376,030	0.03
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	145,814	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	

**Resolution 9:**

Proposed renewal of authority for the purchase of own shares by Malayan United Industries Berhad.

	Number of share	%
Shareholders and proxies who voted for the said Resolution	1,401,535,259	99.98
Shareholders and proxies who voted against the said Resolution	330,201	0.02
		<u>100.00</u>
Shareholders and proxies who did not vote on the said Resolution	164,496	
Abstain	92,900	
Spoiled	144,814	
Shareholders and proxies who are present and eligible for voting	<u>1,402,267,670</u>	



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Yours faithfully,

A handwritten signature in black ink, appearing to read 'H.H. Fong', is written over a dotted line.

.....  
**H.H. FONG & CO. (AF 0724)**  
Chartered Accountants (M)