

A-RANK BERHAD
200301031200 (633621-X)
(Incorporated in Malaysia)

MINUTES OF THE ANNUAL GENERAL MEETING 2023 (“AGM”) OF THE COMPANY CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. (“TIIH”) IN MALAYSIA VIA ITS WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) OR [HTTPS://TIIH.COM.MY](https://tiih.com.my) (DOMAIN REGISTRATION NUMBER WITH MYNIC: D1A282781) ON TUESDAY, 5 DECEMBER 2023 AT 10:00 A.M.

PRESENT:

Board of Directors

Mr Cheah Tek Kuang	(Independent Non-Executive Chairman)
Tan Sri Datuk Leow Chong Howa	(Non-Independent Non-Executive Vice Chairman)
Mr Tan Wan Lay	(Managing Director)
Mr Gan Choon Sun	(Executive Director)
Mr Leow Vinken	(Executive Director)
Ms Leow Vinzie	(Non-Independent Non-Executive Director)
Mr Hong Cheong Liang	(Independent Non-Executive Director)
Mr Neoh Lay Keong	(Independent Non-Executive Director)
Puan Siti Ruzainah Binti Abd Halim	(Independent Non-Executive Director)

Secretary / Representatives / Invitees

As per attendance list

The attendance of members, corporate representatives and proxies is as per the Summary of Attendance List via Remote Participation and Voting (“**RPV**”).

1. CHAIRMAN

The Chairman welcomed the members to the Company’s AGM and introduced the other Board members, the Secretary and the External Auditors of the Company to the meeting.

2. NOTICE

The notice convening the meeting, having been circulated earlier to all the members of the Company and advertised in New Straits Times newspaper on 3 November 2023 within the prescribed period, was taken as read.

3. QUORUM

Upon confirming a requisite quorum pursuant to the Company’s Constitution, the Chairman called the meeting to order at 10:00 a.m.

Before proceeding with the business of the AGM 2023, the Chairman informed the meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all resolutions set out in the notice of the general meetings must be voted by poll and at least one scrutineer must be appointed to validate the votes cast at the general meeting. As such, Asia Securities Sdn. Bhd. (“**Scrutineer**”) had been appointed as the scrutineer to verify the poll results of the meeting.

The Chairman declared that the resolutions set out in the Notice of the AGM would be voted by poll, which would be conducted after the question-and-answer (“**Q&A**”) session.

The Chairman also informed that Ordinary Resolutions 1 to 10 as set out in the Notice of the AGM required a simple majority of more than 50% votes from members who participated and voted at the meeting.

The Chairman then briefed the members on the flow of the meeting. Firstly, the Company would go through all the resolutions as set out in the Notice of AGM before proceeding to the Q&A session. During the Q&A session, the Company would address the questions submitted electronically by the members before the meeting, and questions raised by members via real time submission.

He added that as the resolutions tabled at the AGM would be put to vote remotely via the RPV facilities, the voting on the resolutions could be done at any time throughout the meeting or after the Q&A session.

The Chairman also announced that TIIH had been appointed as Poll Administrator to facilitate the poll voting process.

At this juncture, TIIH briefed on the voting procedure and steps for the remote voting was displayed on the video conference's screen for members' information.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON ("AFS")

The AFS, having been circulated to the members within the statutory period, were tabled before the meeting.

The Chairman informed that the AFS was meant for discussion only as the provisions of the Companies Act 2016 did not require a formal approval by the members for the AFS. Therefore, the item was not put forward for voting.

The Chairman declared that the AFS was properly laid and received.

5. ORDINARY RESOLUTION 1: PAYMENT OF FIRST AND FINAL SINGLE TIER DIVIDEND FOR THE FINANCIAL YEAR ENDED 31 JULY 2023

The Chairman informed that the Directors had proposed the payment of a first and final single tier dividend of 2.50 sen per ordinary share in respect of the financial year ended 31 July 2023.

He added that any future dividend to be proposed would depend on the profitability of the Group as well as its cash flow position. He then put the following motion to the meeting for consideration:

"THAT the payment of a first and final single tier dividend of 2.50 sen per ordinary share in respect of the financial year ended 31 July 2023 on 20 December 2023 to members whose names appear in the Record of Depositors on 8 December 2023 be and is hereby approved."

6. ORDINARY RESOLUTION 2: DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 JULY 2023

The Chairman informed that the proposed Directors' fees for the financial year ended 31 July 2023 were RM323,000.00. He put the following motion to the meeting for consideration:

"THAT the payment of Directors' fees of RM323,000.00 for the financial year ended 31 July 2023 be and is hereby approved."

7. ORDINARY RESOLUTION 3: DIRECTORS' BENEFITS FOR THE PERIOD IMMEDIATELY AFTER THE AGM 2023 UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2024

The Chairman informed that the proposed Directors' benefits of up to RM54,000.00 were for the period immediately after the AGM 2023 until the next AGM of the Company to be held in 2024. He put the following motion to the meeting for consideration:

"THAT the payment of Directors' benefits of up to RM54,000.00 for the period immediately after the AGM 2023 until the next AGM of the Company to be held in 2024 be and is hereby approved."

8. ORDINARY RESOLUTION 4: RE-ELECTION OF MR GAN CHOON SUN AS DIRECTOR

The Chairman proceeded to the Proposed Ordinary Resolution 4, which was on the re-election of Mr Gan Choon Sun who was to retire by rotation pursuant to Clause 76(3) of the Company's Constitution, as Director.

Mr Gan Choon Sun being eligible for re-election, had offered himself for re-election.

He put the following motion to the meeting for consideration:

"THAT Mr Gan Choon Sun who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

9. ORDINARY RESOLUTION 5: RE-ELECTION OF MS LEOW VINZIE AS DIRECTOR

The Chairman proceeded to the Proposed Ordinary Resolution 5, which was on the re-election of Ms Leow Vinzie, who was to retire by rotation pursuant to Clause 76(3) of the Company's Constitution, as Director.

Ms Leow Vinzie being eligible for re-election, had offered herself for re-election.

The Chairman put the following motion to the meeting for consideration:

"THAT Ms Leow Vinzie who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

10. ORDINARY RESOLUTION 6: RE-ELECTION OF MR NEOH LAY KEONG AS DIRECTOR

The Chairman moved on to the Proposed Ordinary Resolution 6, which was on the re-election of Mr Neoh Lay Keong, who was appointed on 17 January 2023 and was to retire pursuant to Clause 78 of the Company's Constitution, as Director.

Mr Neoh Lay Keong being eligible for re-election, had offered himself for re-election.

The Chairman put the following motion to the meeting for consideration:

"THAT Mr Neoh Lay Keong who retires pursuant to Clause 78 of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

11. ORDINARY RESOLUTION 7: RE-ELECTION OF PUAN SITI RUZAINAH BINTI ABD HALIM AS DIRECTOR

The Chairman proceeded to the Proposed Ordinary Resolution 7 which was on the re-election of Puan Siti Ruzainah Binti Abd Halim, who was appointed on 17 January 2023 and was to retire pursuant to Clause 78 of the Company's Constitution, as Director.

Puan Siti Ruzainah Binti Abd Halim being eligible for re-election, had offered herself for re-election.

He put the following motion to the meeting for consideration:

"THAT Puan Siti Ruzainah Binti Abd Halim who retires pursuant to Clause 78 of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."

12. ORDINARY RESOLUTION 8: RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY

The Chairman proceeded to the next item of the agenda, which was on the re-appointment of Auditors. He informed the meeting that the Company's Auditors, Messrs BDO PLT, had indicated their willingness to continue in office. He then put the following motion to the meeting for consideration:

"THAT Messrs BDO PLT be and is hereby re-appointed as Auditors of the Company at the remuneration to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."

13. ORDINARY RESOLUTION 9: AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

The Chairman proceeded to the Proposed Ordinary Resolution 9, which was pertaining to the authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

The full text of the Proposed Ordinary Resolution 9 as set out in the Notice of AGM was taken as read and the Chairman put the following motion to the meeting for consideration:

"THAT subject always to the Companies Act 2016 ("Act"), the Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities (if any), the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act to issue and allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company after the 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 earlier, unless such approval is revoked or varied by the Company at a general meeting."

14. ORDINARY RESOLUTION 10: PROPOSED RENEWAL OF THE EXISTING SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman moved on to the next item on the Agenda which was to seek approval from the members for the Proposed Renewal of the Existing Shareholders' Mandate for the Company and/or its Subsidiaries to enter into Recurrent Related Party Transactions of a Revenue or Trading Nature ("**Proposed Renewal of Shareholders' Mandate**").

The details of the Proposed Renewal of Shareholders' Mandate as set out in the Statement to Shareholders dated 3 November 2023, had been circulated to the members earlier.

The full text of the Proposed Ordinary Resolution 10 as set out in the Notice of AGM was taken as read and the Chairman put the following motion to the meeting for consideration:

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section

2.2 of the Circular to Shareholders dated 3 November 2023, provided that such arrangements and/or transactions which are necessary for the Group's day to-day operations are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company (hereinafter referred to as the "Proposed RRPT Mandate").

THAT the Proposed RRPT Mandate shall only continue to be in full force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the best interest of the Company to give effect to the Proposed RRPT Mandate."

15. ANY OTHER BUSINESS

The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016, and that since all items on the agenda had been dealt with, the meeting would proceed to the Q&A Session.

16. QUESTION-AND-ANSWER SESSION

The Chairman informed that the meeting would go through the questions that were submitted by the members before and during the meeting.

The Chairman then invited Mr Leow Vinken ("**Vinken**"), the Executive Director of the Company, to present and respond to the questions received as per the attached Appendix A.

There being no further question raised, the Chairman closed the Q&A session and proceeded with the polling process at 10:30 a.m.

17. POLLING PROCESS

The voting session ended at 10:35 a.m. and the Chairman adjourned the meeting at 10:35 a.m. for the Poll Administrator and the Scrutineer to complete the counting and verification of the votes.

18. ANNOUNCEMENT ON POLL RESULTS

Upon notification by the Scrutineer on the completion of verification of votes, the Chairman resumed the meeting to order at 10:47 a.m. for the declaration of the results of the poll.

Based on the poll results attached hereto as “**Appendix B**”, the Chairman declared that Ordinary Resolutions 1 to 10 carried.

19. CLOSURE

The meeting concluded at 10:48 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD

-- Signed --

CHAIRMAN

Date: 02 January 2024

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**QUESTION-AND-ANSWER SESSION AND SUMMARY OF KEY MATTERS DISCUSSED
AT THE ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD ON
TUESDAY, 5 DECEMBER 2023 AT 10:00 A.M.**

Question	The Company's response
1. Will 2024 be a better year than 2023 or be worse due to new challenges?	The Management foresees that 2024 will be a more challenging year as compared to 2023 due to the slow global economic growth. The Management will continuously focus on improving efficiency and operational recovery to mitigate any adverse impacts on the business. The Company will adapt and adjust its strategies accordingly in the event of any unexpected challenges.
2. Business outlook in next 6 months? 3. Business strategy in next 6 to 9 months?	The Company will be focusing on the Economic, Environmental, Social and Governance framework by increasing the use of recycled aluminium, which reduces the usage of virgin raw materials and helps to reduce the environmental impact of energy use. Meanwhile, the Company is currently engaging a consultant to provide sustainability consulting services and collect data for the Economic, Environmental, Social and Governance scoring that helps the Company to identify areas for improvement. The Company is also invested an aluminium scrap machinery which can help to further segregate the impurity of the scrap.
4. Is there any labour issue?	The Company does not have a labour issue as the majority of the labour are locals whilst only 41% are foreign labour.
5. What is the trend of raw material prices?	The Company foresees that the price of aluminium will be traded in the range of USD2,100 to USD2,200 per metric tonne.
6. The gearing ratio is high. Any possibility of bringing this down?	Our Gearing ratio is around 0.4 times, which is a level that we think is optimal for us to expand our business while being able to manage any potential financial risks.

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(200301031200)

Annual General Meeting

Online website at <https://tjih.online> or <https://tjih.com.my> (Domain registration number with MYNIC : D1A282781)

On 05-December-2023 at 11:00AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	89,153,254	99.9865	62	95.3846	12,010	0.0135	3	4.6154	89,165,264	100.0000	65	100.0000
Ordinary Resolution 2	89,119,054	99.9482	58	89.2308	46,210	0.0518	7	10.7692	89,165,264	100.0000	65	100.0000
Ordinary Resolution 3	89,117,654	99.9466	57	87.6923	47,610	0.0534	8	12.3077	89,165,264	100.0000	65	100.0000
Ordinary Resolution 4	88,267,374	99.9590	59	92.1875	36,210	0.0410	5	7.8125	88,303,584	100.0000	64	100.0000
Ordinary Resolution 5	88,849,054	99.9593	59	92.1875	36,210	0.0407	5	7.8125	88,885,264	100.0000	64	100.0000
Ordinary Resolution 6	89,129,054	99.9594	60	92.3077	36,210	0.0406	5	7.6923	89,165,264	100.0000	65	100.0000
Ordinary Resolution 7	89,091,854	99.9578	58	90.6250	37,610	0.0422	6	9.3750	89,129,464	100.0000	64	100.0000
Ordinary Resolution 8	89,149,025	99.9818	60	92.3077	16,239	0.0182	5	7.6923	89,165,264	100.0000	65	100.0000
Ordinary Resolution 9	89,147,425	99.9800	58	89.2308	17,839	0.0200	7	10.7692	89,165,264	100.0000	65	100.0000
Ordinary Resolution 10	42,230,138	99.9616	56	91.8033	16,239	0.0384	5	8.1967	42,246,377	100.0000	61	100.0000

