

**WELLSPIRE HOLDINGS BERHAD**  
**REGISTRATION NO. 202101026155 (1426455-A)**  
(Incorporated in Malaysia)

Minutes of the Second Annual General Meeting of the Company held virtually through live streaming and online remote voting from the Broadcast Venue at Boardroom, Lot D/E, Level 12, Tower 1, Etiqa Twins, 11, Jalan Pinang, 50450 Kuala Lumpur, Malaysia (“**Broadcast Venue**”) on Friday, 7 June 2024, at 10.00 a.m.

Directors Present at the Broadcast Venue : YHM Tengku Dato' Seri Abu Bakar Ahmad Bin Tengku Tan Sri Abdullah (“**Tengku Chairman**”)  
Mr Mo Guopiao  
Madam Saranjit Wang  
Mr Kua Chin Teck  
Mr Tang Yuen Kin  
Puan Fazidah Bt Zakaria  
Ms Yang Shing Sing

In Attendance Via Remote Participation : Ms Tan Bee Hwee  
Ms Lim You Jing } Company Secretary

Invitees Present Via Remote Participation : Ms Amy Lu Yan Fen - Representative from BDO PLT  
: Ms Elise Tee } Representatives from TA  
: Mr Paul Tan } Securities Holding Berhad  
: Ms Chong Cui Shan - Representative from Tricor Corporate Services Sdn. Bhd.

The attendance of shareholders/corporate representatives/proxies via remote participation is as per the Summary of Attendance List.

**1. CHAIRMAN**

Tengku Chairman welcomed all present and introduced the Board members, Company Secretary and Auditors of the Company to the shareholders.

**2. NOTICE OF MEETING**

With the consent of the shareholders present, the notice convening the meeting was taken as read.

**3. QUORUM**

Tengku Chairman informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum.

For a virtual general meeting, the quorum would be determined by the number of members who logged in at the commencement of the meeting.

Tengku Chairman confirmed that a quorum was present pursuant to Clause 56(2) of the Constitution of the Company and called the meeting to order.

**4. ANNOUNCEMENT ON ADMINISTRATIVE MATTERS**

Tengku Chairman informed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll. The Company was also required to appoint at least one independent scrutineer to validate the votes cast at the meeting. To comply with the requirement, Tengku Chairman declared that all resolutions set out in the Notice of the 2<sup>nd</sup> AGM would be voted by poll, which would be conducted after the meeting had deliberated on all items on the Agenda.

The poll administrator was Mega Corporate Services Sdn. Bhd. ("**Mega Corporate Services**") ("**Poll Administrator**") and the independent scrutineer was Cygnus Technology Solutions Sdn. Bhd.

Tengku Chairman then invited the representative from Mega Corporate Services, the Poll Administrator, to brief the shareholders on the e-voting procedure.

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

Tengku Chairman informed the meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon, which had been circulated to all shareholders of the Company within the requisite period.

Tengku Chairman explained that Agenda item 1 was meant for discussion only as Section 340(1)(a) of the Companies Act 2016 ("**the Act**") did not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item was not put forward for voting.

Since the question and answer ("**Q&A**") session would be held at the end of the meeting, Tengku Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2023, together with the Reports of the Directors and Auditors thereon, were, in accordance with the Act, received.

**6. ORDINARY RESOLUTION 1  
PAYMENT OF DIRECTORS' FEES OF UP TO RM300,000.00 FOR THE PERIOD FROM 8 JUNE 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025**

The second item on the Agenda was to approve the payment of Directors' fees of up to RM300,000.00 for the period from 8 June 2024 until the next Annual General Meeting of the Company to be held in 2025.

The following motion was put to the meeting for consideration.

"THAT the payment of Directors' fees of up to RM300,000.00 for the period from 8 June 2024 until the next Annual General Meeting of the Company to be held in 2025 be approved."

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 1 on the payment of Directors' fees of up to RM300,000.00 for the period from 8 June 2024 until the next Annual General Meeting of the Company to be held in 2025 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**7. ORDINARY RESOLUTION 2  
PAYMENT OF DIRECTORS' BENEFITS OF UP TO RM100,000.00 FOR THE PERIOD FROM 8 JUNE 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025**

Tengku Chairman proceeded to the next item on the Agenda, which was to approve the payment of Directors' benefits of up to RM100,000.00 for the period from 8 June 2024 until the next Annual General Meeting of the Company to be held in 2025.

The following motion was put to the meeting for consideration.

"THAT the payment of Directors' benefits of up to RM100,000.00 for the period from 8 June 2024 until the next Annual General Meeting of the Company to be held in 2025 be approved."

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 2 on the payment of Directors' benefits of up to RM100,000.00 for the period from 8 June 2024 until the next Annual General Meeting of the Company to be held in 2025 would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**8. ORDINARY RESOLUTION 3  
RE-ELECTION OF MR MO GUOPIAO WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 77(3) OF THE CONSTITUTION OF THE COMPANY**

Tengku Chairman proceeded to the next item on the Agenda on the re-election of Mr Mo Guopiao, who retires in accordance with Clause 77(3) of the Constitution of the Company.

The following motion was put to the meeting for consideration.

"THAT Mr Mo Guopiao, retiring in accordance with Clause 77(3) of the Constitution of the Company and being eligible, be re-elected as Director of the Company."

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 3 on the re-election of Mr Mo Guopiao would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**9. ORDINARY RESOLUTION 4  
RE-ELECTION OF MADAM SARANJIT WANG WHO RETIRES BY ROTATION IN  
ACCORDANCE WITH CLAUSE 77(3) OF THE CONSTITUTION OF THE COMPANY**

Tengku Chairman proceeded to the next item on the Agenda on the re-election of Madam Saranjit Wang, who retires in accordance with Clause 77(3) of the Constitution of the Company.

The following motion was put to the meeting for consideration.

“THAT Madam Saranjit Wang, retiring in accordance with Clause 77(3) of the Constitution of the Company and being eligible, be re-elected as Director of the Company.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 4 on the re-election of Madam Saranjit Wang would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**10. ORDINARY RESOLUTION 5  
RE-APPOINTMENT OF MESSRS BDO PLT AS EXTERNAL AUDITORS OF THE  
COMPANY**

Tengku Chairman proceeded to the next item on the Agenda on the re-appointment of the External Auditors. The Company's Auditors, Messrs BDO PLT, had indicated their willingness to continue in office.

The following motion was put to the meeting for consideration.

“THAT Messrs BDO PLT be hereby re-appointed as External Auditors of the Company at a fee to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting be approved.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 5 on the re-appointment of the External Auditors would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**11. ORDINARY RESOLUTION 6  
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND  
76 OF THE COMPANIES ACT 2016**

Tengku Chairman proceeded to the next item on the Agenda, which was on the “Authority to issue and allot shares pursuant to Sections 75 and 76 of the Act.”

The proposed Ordinary Resolution 6, if passed, would renew the mandate granted to the Directors of the Company at the 1<sup>st</sup> Annual General Meeting (“1<sup>st</sup> AGM”) of the Company held on 9 June 2023, to empower the Directors to issue and allot ordinary shares of the Company from time to time and to grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of the issued shares of the Company for the time being.

The authority, unless revoked or varied by the Company in a general meeting, expires at the conclusion of the next AGM or the expiration of the period within which the next AGM is required by law to be held, whichever is earlier.

The mandate is to provide flexibility to the Company to issue new securities without the need to convene a separate general meeting to obtain its shareholders' approval so as to avoid incurring additional costs and time.

The following motion was put to the meeting for consideration.

"THAT subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time at such price, 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 to be issued pursuant to this Ordinary Resolution does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors of the Company be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("**AGM**") of the Company, 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 revoked or varied by an ordinary resolution of the Company at a general meeting."

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 6 on the authority to issue and allot shares would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

**12. ORDINARY RESOLUTION 7**  
**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE AND PROPOSED NEW**  
**SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY**  
**TRANSACTIONS OF A REVENUE OR TRADING NATURE**

Tengku Chairman proceeded to the next item on the Agenda, which was pertaining to the Proposed Renewal of Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The proposed Ordinary Resolution 7, if passed, would allow the Company and/or its subsidiaries renew its shareholders mandate for the recurrent related party transactions ("**RRPTs**") granted by the shareholders at the 1<sup>st</sup> AGM of the Company held on 9 June 2023 and to enter into a new shareholders mandate for the RRPTs involving the interest of Related Party(ies), which are necessary for the Group's day-to-day operations and undertaken at arm's length, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of minority shareholders of the Company.

The following motion was put to the meeting for consideration.

"THAT pursuant to Rule 10.09 of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**ACE Listing Requirements**"), approval be and is hereby

given to the Company and its subsidiaries (“**the Group**”) to enter into recurrent related party transactions of a revenue or trading nature with the related party(ies) as set out in Section 2.5 of the Circular to Shareholders dated 30 April 2024 provided that such transactions and/or arrangements are:

- (a) necessary for the day-to-day operations for the Group;
- (b) undertaken in the ordinary course of business at arm’s length basis and on normal commercial terms which are not more favourable to the related party(ies) than those generally available to the public; and
- (c) not detrimental to the minority shareholders of the Company,

(collectively known as the “**Shareholders’ Mandate**”).

THAT authority conferred by this Shareholders’ Mandate shall commence upon passing of this resolution and continue to be in force until:

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which this Shareholders’ Mandate was passed, at which time it will lapse, unless by a resolution passed at such AGM, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“**the 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 ordinary resolution passed by the shareholders of the Company in general meeting,

whichever is the 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 to give effect to the Shareholders’ Mandate.”

Since the Q&A session and the polling in respect of the above proposed Ordinary Resolution 7 on the Proposed Renewal of Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature would be held at the end of the meeting, the meeting moved on to the next item on the Agenda.

### **13. ANY OTHER BUSINESS**

Tengku Chairman informed the meeting 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 Act. Tengku Chairman proceeded to the Q&A session.

### **14. Q&A SESSION**

There was no question raised from the shareholders/proxies before the meeting and during the meeting.

**15. POLLING & DECLARATION OF POLLING RESULTS**

The meeting proceeded to vote on Ordinary Resolutions 1 to 7 by poll. Tengku Chairman adjourned the meeting at 10.15 a.m. for the votes to be counted and verified.

Upon the completion of the counting of votes by the Poll Administrator and verification of the results by the Independent Scrutineer, Tengku Chairman resumed the meeting at 10.20 a.m. for the declaration of the results of the poll as follows:

Resolution(s)	Vote For		Vote Against		Results
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	641,994,450	100.0000	2	0.0000	Carried
Ordinary Resolution 2	641,994,450	100.0000	2	0.0000	Carried
Ordinary Resolution 3	641,994,452	100.0000	0	0.0000	Carried
Ordinary Resolution 4	641,994,452	100.0000	0	0.0000	Carried
Ordinary Resolution 5	641,994,452	100.0000	0	0.0000	Carried
Ordinary Resolution 6	641,994,352	100.0000	0	0.0000	Carried
Ordinary Resolution 7	636,244,452	100.0000	0	0.0000	Carried

Based on the above poll results, Tengku Chairman declared Ordinary Resolutions 1 to 7 carried.

**16. CLOSURE OF MEETING**

Tengku Chairman thanked the shareholders/proxies present and closed the meeting at 10.25 a.m.

Date: 7 June 2024

**READ AND CONFIRMED BY**

**-signed-**

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**CHAIRMAN**