

# ADVANCE SYNERGY BERHAD

[Company No. 192001000024 (1225-D)]  
(Incorporated in Malaysia)

Minutes of the Ninety-Eighth Annual General Meeting (“98th AGM”) of Advance Synergy Berhad (“the Company” or “ASB”) conducted by way of virtual meeting entirely through live streaming via remote participation and voting facilities from Dvote Online operated by Dvote Services Sdn Bhd at the Board Room, Ground Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor, Malaysia (“Webcast Venue”) via the link at <https://www.DigitizeVote.my> on Thursday, 30 June 2022 at 10.00 a.m..

PRESENT	:	Directors	- Dato’ Ahmad Sebi Bakar - Mr Anton Syazi Dato’ Ahmad Sebi (“Mr Anton”) - Ms Lee Su Nie - Puan Sri Datin Masri Khaw Abdullah - Mr Yong Teck Ming - Mr Rali Mohd Nor - Ms Aryati Sasya Dato’ Ahmad Sebi - Ms Kam Kin Foong
		Shareholders	- As per attendance report
		Proxies	- As per attendance report
		Invited Guests	- As per attendance report
IN ATTENDANCE	:	Secretary	- Ms Ho Tsae Feng

## CHAIRMAN OF THE MEETING

1. Mr Anton, the Group Executive Deputy Chair, presided over the 98th AGM at the request of the Group Chair, Dato’ Ahmad Sebi Bakar.
2. Mr Anton informed that together with him at the virtual meeting are the Group Chair, Dato’ Ahmad Sebi, the Group Managing Director, Ms Lee Su Nie, and fellow Board members, Puan Sri Datin Masri, Mr Yong Teck Ming, Mr Rali Mohd Nor, Ms Aryati Sasya and Ms Kam Kin Foong, the Company Secretary, Ms Ho Tsae Feng and representatives from our Auditors, Baker Tilly Monteiro Heng, Ms Ng Jou Yin, Mr Edwin Tan Kheng Soon and Mr Darren Leong Shun Kiong.

## QUORUM

The Secretary, Ms Ho Tsae Feng, confirmed that a quorum was present and Mr Anton called the meeting to order.

## NOTICE

1. The notice convening the meeting having been circulated was taken as read with the consent from the shareholders present.

2. The Chair informed the shareholders/proxies present of the following:-
  - a. Pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of the 98th AGM would be put to vote by way of poll.
  - b. The Company had appointed Dvote Services Sdn Bhd as the Poll Administrator and Coopers Professional Scrutineers Sdn Bhd as the Independent Scrutineer to validate the votes cast.
  - c. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 98th AGM.
  - d. All relevant questions collected throughout the meeting would be addressed after tabling all items on the Agenda.
3. The representative from Dvote Services Sdn Bhd explained the voting procedures and how questions may be raised through the online platform.

**AGENDA 1**

**Audited Financial Statements for the financial year ended 31 December 2021 and the Directors' and Auditors' Reports thereon**

The Chair explained that the Audited Financial Statements for the financial year ended 31 December 2021 and the Directors' and Auditors' Reports thereon were tabled at the 98th AGM for discussion only under Agenda 1 and would not require shareholders' approval under the provision of Section 340(1)(a) of the Companies Act 2016. Hence, it would not be put forward for voting.

**AGENDA 2**

**RESOLUTION 1**

Resolution 1 on the declaration of a single tier dividend of 0.15 sen per ordinary share in respect of the financial year ended 31 December 2021 to be paid on 18 August 2022 to shareholders whose names appear in the Record of Depositors on 28 July 2022 was put forward for voting by the shareholders/proxies present.

**AGENDA 3**

**RESOLUTION 2**

Resolution 2 on the approval for payment of Directors' fees for the financial year ended 31 December 2021 of up to RM315,000 was put forward for voting by the shareholders/proxies present.

**AGENDA 4**  
**RESOLUTION 3**

Resolution 3 on the approval for payment of benefits to the Directors from 1 July 2022 until conclusion of the next Annual General Meeting of the Company was put forward for voting by the shareholders/proxies present.

**AGENDA 5.1**  
**RESOLUTION 4**

Resolution 4 on the re-election of Dato' Ahmad Sebi Bakar as Director of the Company was put forward for voting by the shareholders/proxies present.

**AGENDA 5.2**  
**RESOLUTION 5**

Resolution 5 on the re-election of Ms Lee Su Nie as Director of the Company was put forward for voting by the shareholders/proxies present.

**AGENDA 6**  
**RESOLUTION 6**

Resolution 6 on the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as auditors of the Company and the authorisation for the Directors to fix their remuneration was put forward for voting by the shareholders/proxies present.

**AGENDA 7**  
**RESOLUTION 7**

**Ordinary Resolution 1 - Retention of Independent Non-Executive Director**

1. The Chair informed the meeting that the purpose of Resolution 7 was to retain Mr Yong Teck Ming who has served as an Independent Non-Executive Director for a cumulative term of more than fourteen (14) years, to continue as an Independent Non-Executive Director until the conclusion of the next Annual General Meeting of the Company.
2. Resolution 7 on the retention of Mr Yong Teck Ming to continue to act as an Independent Non-Executive Director of the Company was put forward for voting by the shareholders/proxies present.

**AGENDA 8**  
**RESOLUTION 8**

**Ordinary Resolution 2 - Authority to allot and issue securities**

1. The Chair informed the meeting that the purpose of Resolution 8 in respect of the authorisation for Directors to allot and issue new shares or convertible securities pursuant to Section 75(1) and Section 76(1) of the Companies Act 2016 was to avoid any delay and cost involved in convening a separate general meeting to specifically approve the aforesaid. Similar motion had been presented for consideration in the past. No shares or convertible securities had been issued under the previous mandate.
2. The following Resolution 8 as set out in the Notice of the 98th AGM was put forward for voting by the shareholders/proxies present:-

THAT subject always to the Companies Act 2016, Constitution of the Company and/or approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Section 75(1) and Section 76(1) of the Companies Act 2016 to allot and issue new shares or convertible securities in the Company, from time to time at such price and upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares or convertible securities to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding any treasury shares) of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares or convertible securities so issued from Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.

**AGENDA 9**  
**OTHER BUSINESS**

The Chair informed the shareholders/proxies present that the Company had not received any notice in respect of any other business to be transacted.

**QUESTIONS & ANSWERS ("Q&A") SESSION**

1. Before commencement of poll voting, the Chair replied to the following questions submitted during the meeting via the online platform:-

No.	Name of shareholder/proxy	Question	Answer
1.	Tan Tiak Kun (Shareholder)	Why exemption is allowed for Dato' Ahmad Sebi Bakar and others?	As the question is not related to the resolutions tabled at the 98th AGM, the shareholder was invited to raise such questions at the extraordinary general meeting of the Company to be convened.

No.	Name of shareholder/proxy	Question	Answer
2.	Tan Tiak Kun (Shareholder)	Can you all make profit for ASB? Why are you all in the Board but make company keep losing money?	In response to the 2 questions from a shareholder and a proxy, the meeting was informed that not all divisions were loss making as before the pandemic, in year 2018 and year 2019, profit was reported by major subsidiaries/divisions of the Group namely, hospitality, ICT and travel & tours.
	Mohd Tahir bin Maulut (Proxy)	May I know, what is the Company's future outlook?	<p>Other divisions making losses prior to the pandemic and still reported losses include bus-body fabrication, financial services and education divisions.</p> <p>As disclosed under the section of "The Year Ahead" in the Company's annual report 2021, plans were set out to improve performance for these 3 divisions.</p> <p>The bus-body fabrication division will continue with its business plan which includes increasing its production to 20 buses per month for the next 2 years in line with the expected increase in orders from the Australian market following the completion of the testing and certification for bus-body fabricated which was granted by the Australian authority in the third quarter of 2021.</p> <p>The financial services division has in 2019 commenced recruitment to strengthen and expand its workforce as well as having in place a new host system for the operations in order to gear up for its business plan and to turnaround the division. Unfortunately, such plans were derailed in years 2020 and 2021. Moving forward, the division will continue to develop new payment application services targeting B2B market, especially SMEs.</p> <p>Before the pandemic, the education division has undertaken internal restructuring such as reviewing its language courses, the quality of teachers, teaching materials and methods before embarking on targeted markets. However, with the pandemic, new business strategies were put on hold since physical classes were restricted and there were also restrictions for foreign students entering the country.</p> <p>Moving forward, the Group is still cautiously optimistic that the business plan in hand will assist the Group to turnaround loss-making subsidiaries and to maintain performance and progress of profitable units. The Group is also optimistic to be able to deliver improved performance in years ahead.</p>

No.	Name of shareholder/proxy	Question	Answer
3.	Mohd Tahir bin Maulut (Proxy)	I humbly request Board of Directors to give discount voucher to attendees as a token of appreciation like the Company did before MCO. I believe the token sum is small, manageable and within annual budgeted expenses.	The Board of Directors will discuss on this request after the meeting and update the shareholders/attendees later.
4.	Tee Beng Choo (Shareholder)	Please give us some e-vouchers/e-wallet for attending this RPV.	The Board of Directors will discuss on this request after the meeting and update the shareholders/attendees later.
5.	Liew Chee Seng (Shareholder)	Will the Board be kind enough to reward the shareholder with a 3 days 2 nights hotel voucher for whoever attend this AGM?	The Board of Directors will discuss on this request after the meeting and update the shareholders/attendees later.

- There being no other questions, the Chair announced that the meeting would proceed to poll voting.

#### **POLLING PROCESS**

- The Company Secretary informed that in order to facilitate the voting of shareholders and proxies who have yet to cast their votes, the allocation of 5 minutes was provided for the shareholders and proxies to submit their votes.
- The shareholders/proxies proceeded to cast their votes from 10.20 a.m.
- The Company Secretary informed that the voting session was closed at 10.25 a.m. to facilitate the counting and verification of the votes cast.
- The results of the poll were verified by the appointed Independent Scrutineers, Coopers Professional Scrutineers Sdn Bhd.

#### **ANNOUNCEMENT OF POLL RESULTS**

- The Chair called the Meeting to order at 10.45 a.m. for the declaration of poll results received from the appointed Independent Scrutineers, Coopers Professional Scrutineers Sdn Bhd, and informed that based on the total votes cast as shown on the screen, all resolutions as set out in the notice of the 98th AGM were duly carried.

2. The summary of poll results was as follows:-

Resolution	FOR		AGAINST		Total Votes Present and voted	%	
	No. of Votes/ No. of Shareholders /Proxies	%	No. of Votes/ No. of Shareholders /Proxies	%			
OR-Resolution 1	370,177,872/ 64	99.999973	100/ 1	0.000027	370,177,972	100.000000	
OR-Resolution 2	369,977,822/ 55	99.945931	200,150/ 10	0.054069	370,177,972	100.000000	
OR-Resolution 3	369,974,203/ 51	99.944954	203,769/ 14	0.055046	370,177,972	100.000000	
OR-Resolution 4	370,057,872/ 59	99.967556	120,100/ 6	0.032444	370,177,972	100.000000	
OR-Resolution 5	370,096,872/ 59	99.978092	81,100/ 6	0.021908	370,177,972	100.000000	
OR-Resolution 6	370,097,872/ 60	99.978362	80,100/ 5	0.021638	370,177,972	100.000000	
OR-Resolution 7	T1	216,201,862/ 3	100.000000	0/ 0	0.000000	216,201,862	100.000000
	T2	153,891,391/ 52	99.944979	84,719/ 10	0.055021	153,976,110	100.000000
OR-Resolution 8	370,024,253/ 54	99.958474	153,719/ 11	0.041526	370,177,972	100.000000	

### **CONCLUSION OF MEETING**

1. As there was no further business to be transacted, the Chair expressed his appreciation to the shareholders/proxies present for their attendance and support.
2. The meeting was declared closed at 10.50 a.m. with a vote of thanks to the Chair.

### **CONFIRMED AS A CORRECT RECORD**

- Signed -

**CHAIR**

Date: 15 July 2022

Selangor