

# ADVANCE SYNERGY BERHAD

[Registration No. 192001000024 (1225-D)]

(Incorporated in Malaysia)

**Minutes of the 101st Annual General Meeting (“101st AGM” or “Meeting”) of Advance Synergy Berhad (“Company” or “ASB”) held at the Auditorium, Mezzanine Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor, Malaysia on Thursday, 26 June 2025 at 10.01 a.m..**

## **Present**

Group Chair	:	Mr Yong Teck Ming (“Mr Yong” or “Group Chair”)
Group Executive Deputy Chair	:	Mr Anton Syazi Dato’ Ahmad Sebi (“Mr Anton”)
Group Managing Director	:	Ms Lee Su Nie
Directors	:	Mr Chim Wai Khuan
	:	Mr Loo Pak Soon
	:	Ms Karen Khoo Kah Mei
	:	Ms Aryati Sasya Dato’ Ahmad Sebi
	:	Ms Chew Lee Fong
	:	Ms Cheah Ping Huey

## **In Attendance**

Group Advisor	:	Dato’ Ahmad Sebi Bakar
Company Secretary	:	K Jayavathani a/p Kanagaratnam (“Ms Jayavathani”)
Baker Tilly Monterio Heng PLT (“BTMH”) Representatives	:	Ms Ng Jou Yin
	:	Ms Choong Mei Lean
	:	Ms Tan Soke Han
	:	Ms Lim Kit Yan

Shareholders	:	As per attendance report
Proxies	:	As per attendance report
Invited Guests	:	As per attendance report

### **1. Chairman Welcome Address**

The Group Chair, Mr Yong Teck Ming, welcomed all present to the 101st Annual General Meeting (“AGM”) of the Company held at the Auditorium, Mezzanine Floor, Synergy 9, 9 Jalan Kajibumi U1/70, Temasya Glenmarie, 40150 Shah Alam, Selangor (“Synergy 9, Temasya Glenmarie”). He further informed that today is our first physical convened AGM since Covid-19 and also our first AGM convened at Synergy 9, Temasya Glenmarie.

### **2. Quorum**

Mr Yong declared the Meeting duly convened and officially called it to order, following confirmation by the Company Secretary, Ms Jayavathani, that the requisite quorum, as stipulated under Clause 110 of the Company’s Constitution, was present.

### **3. Notice**

Mr Yong informed that the Notice of the AGM, as set out on page 274 of the Company's 2024 Annual Report, had been duly circulated to all shareholders and shall be taken as read.

- i. Mr Yong proceeded to introduce the following members of the Board present at the meeting. Accompanying him on the left were: -

- Ms Jayavathani, the Group Company Secretary;
- Ms Karen Khoo Kah Mei, Independent Non-Executive Director and Chairperson of Board Nomination & Remuneration Committee;
- Mr Chim Wai Khuan, Independent Non-Executive Director and Chairman of Board Audit Committee; and
- Mr Loo Pak Soon, Independent Non-Executive Director and Chairman of Board Risk Management and Sustainability Committee.

ii. Accompanying him on the right were: -

- Mr Anton Syazi Dato' Ahmad Sebi, the Group Executive Deputy Chairman;
- Ms Lee Su Nie, the Group Managing Director;
- and fellow Board members, Ms Aryati Sasya Dato' Ahmad Sebi, Ms Chew Lee Fong, and Ms Cheah Ping Huey.

iii. Mr Yong invited Mr Anton, the Group Executive Deputy Chairman, to chair the remainder of the AGM. He also informed the meeting that Mr Anton has chaired past AGMs since 2020.

Mr Anton then presided over the 101st AGM at the request of the Group Chair, Mr Yong.

Mr Anton informed the shareholders/proxies present of the following: -

- a. That pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the proposed resolutions as set out in the Notice of the 101<sup>st</sup> AGM would be put to vote by way of poll.
- b. The Company had appointed Dvote Services Sdn Bhd as the Poll Administrator and Mega Corporate Services Sdn Bhd as the Independent Scrutineer to verify and validate the poll results.
- c. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 101st AGM.

Mr Anton then proceeded to the business of the Meeting.

**4. Agenda 1**

**To receive the audited financial statements for the financial year ended 31 December 2024 together with the Directors' and Auditors' Reports thereon.**

Mr Anton explained that the Audited Financial Statements for the financial year ended 31 December 2024 and the Directors' and Auditors' Reports thereon were tabled at the 101<sup>st</sup> 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.

Mr Anton invited shareholders to raise any questions they had regarding the Financial Statements and Reports and proceeded to address the queries raised.

Question from Shareholder/Proxy:	Answer:
<p>1. <u>Questions from Mr Dinesh Kumar:</u> -</p> <p>(i) Request to focus on restructuring loss making entities and to dispose/cease operations of these subsidiaries to turn around the Group</p>	<p>Our approach is guided by the principle of long-term value creation and operational efficiency. Accordingly, we are taking the following steps:</p> <ul style="list-style-type: none"> <li>• We are evaluating whether each loss-making entity aligns with our core business objectives and whether there are viable paths to profitability.</li> <li>• For subsidiaries with growth potential, we are developing targeted restructuring and optimization plans to improve performance.</li> <li>• Where appropriate, we are exploring partnerships, mergers, or divestment opportunities that can unlock value or reduce financial strain.</li> <li>• In cases where recovery is not feasible, we will consider winding down operations in a manner that is financially prudent and operationally responsible.</li> </ul>
<p>(ii) In view of the Group losses, why does the company still propose a dividend and it is not meaningful in view of the small amount proposed?</p>	<p>The Board aims annually to pay dividends to shareholders to reward them for their investment and to continue the dividend payout for a consistent dividend record of the Company. The quantum is proposed after considering numerous factors, including the following:</p> <p>i) availability of adequate distributable reserves and cash flows; and</p> <p>ii) anticipated forward operating cash flows, financing commitments, and business operating conditions.</p>
<p>(iii) Please justify why the external auditors' fees are high. The Company should strike out all inactive/dormant companies to reduce cost.</p>	<p>The Group audit fee has increased in line with the increase in cost. The Group has subsidiaries incorporated overseas including Captii Group which is listed in Singapore of which their audit fees are included in the Group audit fees.</p> <p>We are mindful of the audit costs and will take the necessary measures to manage the cost.</p>

5. **Agenda 2:**

**Resolution 1**

**To declare a single tier dividend of 0.05 sen per ordinary share in respect of the financial year ended 31 December 2024.**

- (i) Resolution 1 on the declaration of a single tier dividend of 0.05 sen per ordinary share in

respect of the financial year ended 31 December 2024 was duly proposed by Mr Dinesh Kumar and seconded by Mr Yap Chee Kong for voting by the shareholders/proxies present.

- (ii) There were no questions raised by the shareholders/proxies present.

6. **Agenda 3:**

**Resolution 2:**

**To approve the payment of Directors' fees for the financial year ended 31 December 2024 of up to RM276,913.00.**

- (i) Resolution 2 on the approval for payment of Directors' fees for the financial year ended 31 December 2024 was duly proposed by Ms Lam Yoke Teng and seconded by Mr Dinesh Kumar for voting by the shareholders/proxies present.
- (ii) There were no questions raised by the shareholders/proxies present.

7. **Agenda 4:**

**Resolution 3:**

**To approve the payment of benefits to the Directors from 27 June 2025 until conclusion of the next Annual General Meeting of the Company.**

- (i) Resolution 3, to approve the payment of benefits to the Directors from 27 June 2025 until conclusion of the next Annual General Meeting of the Company was duly proposed by Mr Ariff Zulkarnain bin Suhut and seconded by Ms Nurashikin bt Abdul Wahab for voting by the shareholders/proxies present.
- (ii) There were no questions raised by the shareholders/proxies present.

8. **Agenda 5:**

**Resolution 4:**

**The re-election of Mr Yong Teck Ming as a Director of the Company.**

- (i) Resolution 4 on the proposed re-election of Mr Yong Teck Ming as a Director of the Company was duly proposed by Ms Gan Seok Cheng and seconded by Ms Chua Siew Ling for voting by the shareholders/proxies present.
- (ii) There were no questions raised by the shareholders/proxies present.

9. **Agenda 6:**

**Resolution 5:**

**The re-election of Mr Anton Syazi Dato' Ahmad Sebi as a Director of the Company.**

- (i) For the purpose of this resolution, Mr Anton recused himself from the proceedings and handed over the Chair to Mr Yong.
- (ii) Resolution 5 on the proposed re-election of Mr Anton Syazi Dato' Ahmad Sebi as a Director of the Company was duly proposed by Mr Dinesh Kumar and seconded by Ms Lai Cheau Ling for voting by the shareholders/proxies present.
- (iii) There were no questions raised by the shareholders/proxies present.

- (iv) Mr Yong then handed the Chair back to Mr Anton who resumed his role as Chairman for the remainder of the meeting.
10. **Agenda 7:**  
**Resolution 6:**  
**The election of Ms Cheah Ping Huey as a Director of the Company.**
- (i) Resolution 6 on the proposed election of Ms Cheah Ping Huey as a Director of the Company was duly proposed by Ms Nurashikin Bt Abdul Wahab and seconded by Ms Nurly Salmi Bt Ruhaiza for voting by the shareholders/proxies present.
  - (ii) There were no questions raised by the shareholders/proxies present.
11. **Agenda 8:**  
**Resolution 7:**  
**The election of Ms Karen Khoo Kah Mei as a Director of the Company.**
- (i) Resolution 7 on the proposed election of Ms Karen Khoo Kah Mei as a Director of the Company was duly proposed by Ms Wong Yin Lay and seconded by Ms Lam Yoke Teng for voting by the shareholders/proxies present.
  - (ii) There were no questions raised by the shareholders/proxies present.
12. **Agenda 9:**  
**Resolution 8:**  
**To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.**
- (i) Resolution 8 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 duly proposed by Mr Su Lee Ung and seconded by Mr Ariff Zulkarnain bin Suhut for voting by the shareholders/proxies present.
  - (ii) There were no questions raised by the shareholders/proxies present.
13. **Agenda 10:**  
**Resolution 9:**  
**To consider the Ordinary Resolution pursuant to Sections 75(1) and 76(1) of the Companies Act 2016 for the authority to allot and issue shares where the motion for consideration is set out in the notice of meeting.**
- (i) Mr Anton informed the meeting that the purpose of this motion is to avoid any delay and cost involved in convening a separate general meeting to specifically approve the aforesaid. This motion had been presented for consideration in the past. No securities had been issued under the previous mandate.
- Resolution 9 as set out in the Notice of the 101st AGM was duly proposed by Mr Dinesh Kumar and seconded by Ms Chua Siew Ling for voting by the shareholders/proxies present.

(ii)	<b>Question from Shareholder/Proxy:</b>	<b>Answer:</b>
	<p><u>Question from Mr Dinesh Kumar:</u>                      The share capital of the Company is already high. Why do we need this resolution to increase the share capital further?</p>	<p>With regards to Resolution 9, although this resolution is tabled on a yearly basis, the Company has not issued any shares under the previous mandate. The purpose of this resolution is to avoid any delay and cost involved in convening a separate general meeting specially to approve this resolution.</p> <p>The Company is mindful on issuance of new securities and will exercise due care under this mandate.</p>

14. **Agenda 10:**

**Any Other Business**

- (i) Mr Anton informed the shareholders/proxies present that the Company had not received any requisition for any other business to be transacted.
- (ii) Before commencement of the Poll voting, Mr Anton invited Mr Wong Huan Jun from Dvote Services Sdn Bhd to explain the poll voting procedures.

15. **Conduct Of Poll Voting**

- (i) The shareholders/proxies were invited to cast their votes from 10.18 a.m.
- (ii) The Company Secretary informed that the voting session was closed at 10.23 a.m. to facilitate the counting and verification of the votes cast.
- (iii) The results of the poll were verified by the appointed Independent Scrutineers, Mega Corporate Services Sdn Bhd.

16. **Announcement of Poll Results**

- (i) Mr Anton called the Meeting to order at 10.40 a.m. for the declaration of the poll results received from the appointed Independent Scrutineers, Mega Corporate Services Sdn Bhd.
- (ii) The Company Secretary was invited to read out the summary of poll results as follows: -

RESOLUTION	FOR		AGAINST	
	No. of Votes	%	No. of Votes	%
Ordinary Resolution 1	1,373,045,933 35	99.999927	1,000 1	0.000073
Ordinary Resolution 2	1,373,042,733 33	99.999694	4,200 3	0.000306
Ordinary Resolution 3	1,373,041,233 32	99.999585	5,700 4	0.000415
Ordinary Resolution 4	1,373,045,933 35	99.999927	1,000 1	0.000073
Ordinary Resolution 5	1,373,045,933 35	99.999927	1,000 1	0.000073
Ordinary Resolution 6	1,373,045,933 35	99.999927	1,000 1	0.000073
Ordinary Resolution 7	1,373,043,933 35	99.999782	3,000 2	0.000218
Ordinary Resolution 8	1,373,043,933 35	99.999782	3,000 2	0.000218
Ordinary Resolution 9	1,373,034,933 33	99.999126	12,000 4	0.000874

- (iii) Mr Anton informed that based on the poll results, all resolutions as set out in the Notice of the 101<sup>st</sup> AGM were duly carried.

#### 17. Conclusion of Meeting

As there was no further business to be transacted, Mr Anton expressed his appreciation to the shareholders/proxies present for their attendance and support.

Mr Anton then declared the Meeting closed at 10.50 a.m.

**CONFIRMED AS TRUE RECORD OF PROCEEDINGS HELD**

**-Signed-**

**Chair**

Date: 21 July 2025

Selangor