

PJBUMI BERHAD
Registration No. 198501009089 (141537-M)
(Incorporated in Malaysia)

MINUTES OF THE THIRTY-SEVENTH ANNUAL GENERAL MEETING ("37th AGM") of the Company held at Concorde Hotel Shah Alam, Level 1, Orchid Meeting Room, No. 3, Jalan Tengku Ampuan Zabedah, 40100 Shah Alam, Selangor Darul Ehsan on Friday, 26 May 2023 at 10.00 a.m.

BOARD OF DIRECTORS

PRESENT : Encik Adlin bin Shaharudin (In the Chair)
: Encik Ahmad bin Md Daud
: Encik Nik Md Nor Suhaimi bin Nik Ibrahim
: Encik Abd Rahim bin Embi

ABSENT WITH : Datin Flora Remeo
APOLOGIES

IN ATTENDANCE : Mr. M. Chandrasegaran A/L S. Murugasu (Company Secretary)
Ms. Sharmilah A/P Ravindren (Assistant to Company Secretary)

SHAREHOLDERS : As per attendance list

PROXY HOLDERS : As per attendance list

BY INVITATION : As per attendance list

1. CHAIRMAN

Encik Adlin bin Shaharudin took the Chair and called the meeting to order. He introduced the Board members and thanked the members/proxies and invited guests for their attendance.

2. QUORUM

The Secretary confirmed that a quorum was present. The Chairman declared the meeting duly convened.

3. NOTICE

The Secretary confirmed that the Notice of the Meeting together with the Annual Report dated 27 April 2023 have been duly dispatched to the members within the requisite statutory period. There being no objection from the floor, the notice convening the meeting was taken as read.

4. MEETING VOTING PROCEDURE

The Secretary then briefed the meeting on the procedure to be followed in tabling and approving resolutions in a general meeting.

It was noted that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions tabled at general meetings shall be voted by poll.

The Meeting was informed that the Company has appointed Mega Corporate Services Sdn. Bhd. as the Poll Administrator and Mega Business Consultancy as the Independent Scrutineers to verify the poll results.

The Secretary briefed the meeting on the voting procedure.

Shareholders were informed that for good administrative purposes, all resolutions would be voted by way of poll at the end of the meeting upon completion of the deliberation of all items to be transacted at the AGM.

5. BUSINESS OF THE MEETING

5.1 REPORTS AND FINANCIAL STATEMENTS

The Chairman informed all members and proxy holders that the 1st item on the Agenda is to receive the Audited Financial Statements of the Company for the financial period ended 31 December 2022 together with the Reports of the Directors and Auditors thereon. He added that this Agenda was meant for discussion purposes only in accordance with the provision of Section 251(1)(a) of the Companies Act 2016 and hence, it would not be put forward for voting.

The Chairman then invited questions from the floor. There were some questions from the floor and was duly answered by the Chairman. The details of which are as per Annexure 1 attached.

After answering questions from the floor, the Chairman declared the Audited Financial Statements for the financial period ended 31 December 2022 together with the Directors' and Auditors' Reports thereon duly received.

5.2 RE-ELECTION OF RETIRING DIRECTOR – Ordinary Resolution 1

The following motion was duly put forward for voting: -

“THAT Encik Adlin Bin Shaharudin who retires in accordance with Article 86 of the Company's Constitution and being eligible, be re-elected as Director of the Company”.

5.3 RE-ELECTION OF RETIRING DIRECTOR – Ordinary Resolution 2

The following motion was duly put forward for voting: -

“THAT Datin Flora Remeo who retires in accordance with Article 92 of the Company's Constitution and being eligible, be re-elected as Director of the Company”.

5.4 RE-APPOINTMENT OF AUDITORS – Ordinary Resolution 3

The following motion was duly put forward for voting: -

“THAT the retiring auditors, Messrs CHENGCO PLT be re-appointed as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors”.

5.5 AUTHORITY TO ALLOT SHARES – Ordinary Resolution 4

The following motion was duly put forward for voting: -

“THAT pursuant to Section 75 and Section 76 of the Companies Act 2016 (“the Act”) and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT pursuant to Section 85 of the Act to be read together with Article 3 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new Company shares ranking equally to the existing issued Company shares arising from any issuance of the new Company shares pursuant to Section 75 and Section 76 of the Act.”

5.6 RETENTION OF INDEPENDENT DIRECTOR – Ordinary Resolution 5

The following motion was duly put forward for voting: -

“THAT Encik Ahmad Bin Md Daud who has served the Company for more than 9 years be retained as Independent Non-Executive Director and to hold office until the conclusion of the next Annual General Meeting.”

5.7 RETENTION OF INDEPENDENT DIRECTOR – Ordinary Resolution 6

The following motion was duly put forward for voting: -

“THAT Encik Nik Md Nor Suhaimi Bin Nik Ibrahim who has served the Company for more than 9 years be retained as Independent Non-Executive Director and to hold office until the conclusion of the next Annual General Meeting.”

There being no other matters, the meeting was adjourned for 20 minutes for votes count.

6. POLL RESULTS


Upon receipt of the results from the Scrutineers, the Chairman resumed the meeting and declared ALL 6 Ordinary Resolutions CARRIED, as detailed below: -

Resolution	FOR		AGAINST		RESULTS
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1 - To re-elect Adlin Bin Shaharudin as	34,412,903	100	0	0	Carried

Director					
Ordinary Resolution 2 - To re-elect Datin Flora Remeo as Director	34,412,903	100	0	0	Carried
Ordinary Resolution 3 - To re-appoint Messrs CHENGCO PLT as Auditors of the Company	34,412,903	100	0	0	Carried
Ordinary Resolution 4 - Authority to allot shares	34,412,803	99.9997	100	0.0003	Carried
Ordinary Resolution 5 - Retention of Independent Director - Ahmad Bin Md Daud Tier 1	15,169,000	100	0	0	Carried
Tier 2	19,243,803	99.9995	100	0.0005	
Ordinary Resolution 6 - Retention of Independent Director - Nik Md Nor Suhaimi Bin Nik Ibrahim Tier 1	15,169,000	100	0	0	Carried
Tier 2	19,243,803	99.9995	100	0.0005	

7. CONCLUSION

There being no other business, the Chairman declared the Meeting concluded at 11.00a.m. with a vote of thanks to the Chair.

CONFIRMED TRUE RECORD


ADLIN BIN SHAHARUDIN
CHAIRMAN

Date: 20 June 2023

ANNEXURE 1

This is the ANNEXURE 1 attached to the Minutes of the 37th Annual General Meeting of PJBumi Berhad duly held at Concorde Hotel Shah Alam, Level 1, Orchid Meeting Room, No. 3, Jalan Tengku Ampuan Zabedah, 40100 Shah Alam, Selangor Darul Ehsan on Friday, 26 May 2023 at 10.00 a.m. and signed by me.



ADLIN BIN SHAHARUDIN
CHAIRMAN

QUESTION RAISED BY THE SHAREHOLDERS/PROXIES AT PJBUMI BERHAD'S 37TH AGM

	Questions	Answers
1.	Will the Board consider any business diversification?	<p>The Chairman referred the shareholder on the slide presented during the AGM, whereby the Company will be focusing on Digital, Energy, Engineering & Construction ("DEEC") segments moving forward.</p> <p>The Chairman added that the Company has been exploring in the construction as well as engineering segments in the past but now the Company would like to diversify into DEEC segments.</p> <p>He further added that there are many businesses opportunities on digitalization industries and hence, the Company would like to further explore into energy cycle.</p> <p>He informed that as per the financial statistics, the Group is trying to secure business in construction and DEEC to ensure business sustainability.</p> <p>He also shared the business of its subsidiaries, whereby PJBumi Resources Sdn. Bhd. is involved in trading and marketing services whilst there is potential in waste management business for PJBumi Enviro Sdn. Bhd.</p> <p>Goldix Resources Sdn. Bhd. ("Goldix") which is a 70% subsidiary of the Company has 244 acres of land and if Goldix can resolve itself this year, Goldix would be able to submit a development order ("DO") by early next year worth RM700 million of development in Negeri Sembilan.</p>

		<p>Meanwhile, the Company is looking forward to launching it's industrial property in Sungai Petani with the submission of DO targeted by end of this month i.e. 1st phase 20 over units of industrial property.</p> <p>Construction is on-going, the Company is targeting to developing landbank which is already with them in Sungai Petani, and a joint venture with Felda for Negeri Sembilan development.</p> <p>Engineering works come with construction but digital and energy, the Company is specifically talking to some of the oil and gas companies who are in the process of digitalizing their business under instruction of Petronas.</p> <p>Slowly and surely, the Company and it's group can develop good turnover and good margin and hopefully when there is profit, for the first time the Company would be able to declare dividend.</p> <p>He added that the Company is still in zero debt.</p>
--	--	---