

# COMPUGATES HOLDINGS BERHAD

Registration No. 200401030779 (669287-H)

(Incorporated in Malaysia)

**SUMMARY OF KEY MATTERS DISCUSSED AT THE SEVENTEENTH ANNUAL GENERAL MEETING (“17TH AGM” OR “MEETING”) OF COMPUGATES HOLDINGS BERHAD (“THE COMPANY”) DULY HELD AND CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING USING REMOTE PARTICIPATION AND VOTING FACILITIES ON AN ONLINE MEETING PLATFORM VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD IN MALAYSIA ON MONDAY, 30 MAY 2022 AT 11.00 A.M.**

Tan Sri Datuk Asmat bin Kamaludin (“**Tan Sri Chairman**” or “**Tan Sri Asmat**”) took the chair and called the Meeting to order at 2.00 p.m.

The Secretary confirmed the presence of a requisite quorum for the Meeting.

The Notice convening the Meeting was taken as read.

Tan Sri Chairman explained that the voting on all the Ordinary Resolutions as set out in the Notice of the Meeting would be conducted by way of poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad via electronic voting. For this purpose, Tan Sri Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 92 of the Company’s Constitution in respect of all the Ordinary Resolutions which would be put to voting at the Meeting.

The Company had appointed Tricor as Poll Administrator to conduct the polling process for the Meeting and Asia Securities Sdn Berhad as Independent Scrutineer to verify the poll results.

Tan Sri Chairman then proceeded to brief the Members and the proxies present on the Agendas for the Meeting.

Tan Sri Chairman briefed the Members and proxies present that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon (“AFS 2021”) were laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only and did not require Members’ approval. Hence, the AFS 2021 would not be put forward for voting.

Tan Sri Chairman informed the Meeting that the Company had received questions from the Members and proxies of the Company. Mr. Goh Kheng Peow (“**Mr. Goh**”), the Chief Executive Officer of the Company answered the questions as summarised below:

(1) Question 1:

“How much does the Company spent in this virtual Meeting? Would the Board kindly consider giving shareholders with e-wallet, not discount e-voucher, please? As a token of appreciation for attending today’s Meeting, the Company has been giving shareholders with discount voucher which is of no use? Mr. Chairman, I am long time a loyal shareholder of the Company, please be considered the request of e-wallet like Touch ’n Go, thank you.

Answer to Question 1:

Mr. Goh replied that the cost of holding the Meeting was RM14,000. The Company had not been generating profit for the past years and had been given RM20 voucher to shareholders which could be utilised when buying a product which worth RM30 from the Company. However, the Company would consider e-wallet when it turnaround in the near future.

(2) Question 2

“Since Company has losses so long time and share price too low for many years, does Management has any plan to make profit and push up the share price?”

Answer to Question 2:

Mr. Goh informed that the Company had diversified into joint venture development of land whereby the Company offered the land for development and the joint venture partners, Jade Classic Sdn. Bhd. (a subsidiary of Luster Industries Bhd. which is listed on Main Board of Bursa Malaysia Securities Berhad) would spend their own resources to develop the lands. Once Jade Classic Sdn. Bhd. start piling, it could start to sell the project. All signboards would be displayed in the area of CyberSouth. The Company would be entitled to 20% of the actual Gross Development Value which would contribute to the bottom line of the Company. The Company was expected to generate revenue for the Company from this project in year 2022.

The existing share price of the Company was between RM0.01 and RM0.015 whereas the net tangible assets was stood at RM0.03. The share price would increase when the Company make profit and investors buy the Company's shares after seeing the value of the Company.

(3) Question 3:

"We regret to say that the share price is now RM0.01, I would like to know when the Company can turnaround. No dividend and suffered capital losses for years and for this, I hope the Company at least give Touch 'n Go e-wallet for shareholders who attend today's Meeting."

Answer to Question 3:

Mr. Goh referred the Member to his answer for the Question 1 and Question 2. He reiterated that there was an opportunity as the Company's existing share price was between RM0.01 and RM0.015 whereas the net tangible assets was stood at RM0.03 pending the profit from the joint venture development of land. The Company appreciated the Members' loyalty as some of the Members had been supporting the Company for the past 17 years. Nevertheless, the Board and Management expected that the Phase 1 of the joint venture development of land would contribute RM46 million profit to the Company in the near future.

Mr. Goh hoped the Members bear with the Company as the share price would increase when the investors see the value of the Company.

The poll results were validated by the Independent Scrutineer as summarised below:

| Resolution                            | Voted For     |          | Voted Against |        |
|---------------------------------------|---------------|----------|---------------|--------|
|                                       | No. of shares | %        | No. of shares | %      |
| <b>Ordinary Resolution 1</b>          | 2,378,161,800 | 99.9717  | 672,508       | 0.0283 |
| <b>Ordinary Resolution 2</b>          | 2,378,437,300 | 99.9820  | 427,008       | 0.0180 |
| <b>Ordinary Resolution 3</b>          | 2,378,467,300 | 99.9833  | 397,008       | 0.0167 |
| <b>Ordinary Resolution 4 – Tier 1</b> | 1,006,487,872 | 100.0000 | 0             | 0.0000 |
| <b>Ordinary Resolution 4 – Tier 2</b> | 1,371,949,028 | 99.9689  | 427,408       | 0.0311 |
| <b>Ordinary Resolution 5 – Tier 1</b> | 1,006,487,872 | 100.0000 | 0             | 0.0000 |
| <b>Ordinary Resolution 5 – Tier 2</b> | 1,371,949,028 | 99.9689  | 427,408       | 0.0311 |
| <b>Ordinary Resolution 6</b>          | 2,377,963,900 | 99.9621  | 900,408       | 0.0379 |

All the six (6) Ordinary Resolutions as tabled at the 17th AGM of the Company were duly passed by the Members and proxies present.

The Meeting ended at 11.50 a.m. with a vote of thanks to the Chair.