

LTKM BERHAD

[Registration No. 199701027444 (442942-H)]

(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FOURTH ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL FROM THE MEETING PLATFORM AT [HTTPS://TIIIH.ONLINE](https://tiii.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD ON MONDAY, 27 SEPTEMBER 2021 AT 10:00A.M.

**PRESENT
(AT THE
BROADCAST
VENUE)**

: DIRECTORS:

Datuk Tan Kok

(Executive Chairman)

Ms. Tan Chee Huey

(Executive Director)

Ms. Loh Wei Ling

(Executive Director)

Datin Lim Hooi Tin

(Non-Independent Non-Executive Director)

Mr. Choo Seng Choon

(Independent Non-Executive Director)

Mr. Tan Kah Poh

(Independent Non-Executive Director)

Mr. Mok Kam Loong

(Independent Non-Executive Director)

OTHERS:

Ms. Jancy Oh Suan Tin (Group Accountant)

Mr. Ng Kim Ling (Ernst & Young, Engagement Partner)

Ms Mary (Ernst & Young, Engagement Partner)

**SHAREHOLDERS/
PROXY HOLDERS
(VIA VIDEO
CONFERENCE)**

: As Per Attendance List

**BY INVITATION
(VIA VIDEO
CONFERENCE)**

: As Per Attendance List

**IN ATTENDANCE
(VIA VIDEO
CONFERENCE)**

: Mr. Ng Yim Kong (Company Secretary)

1.0 CHAIRMAN

- 1.1 The Chairman, Datuk Tan Kok welcomed everyone to the Twenty-Fourth Annual General Meeting (“24th AGM”) of the Company conducted entirely through live streaming using remote participation and voting (“RPV”) facilities via meeting platform at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn. Bhd., and called the Meeting to order at 10.00 a.m. This online meeting was necessary as part of the Company’s safety measures taken against the Covid-19 pandemic for the members, stakeholders and employees’ safety and well-being.

Datuk Tan Kok then introduced himself, and on behalf of his fellow Directors thanked the Members for taking the time to attend the Company’s Annual General Meeting.

- 1.2 The Chairman then called upon Ms Loh Wei Ling, an Executive Director of the Company to assist him to conduct the rest of the 24th AGM.

2.0 QUORUM AND NOTICE

- 2.1 Ms Loh Wei Ling (“Ms Loh”) then took over from the Chairman, and informed the Members that the Board took the well-being of the shareholders, stakeholders and employees seriously. Therefore as part of their safety measure against Covid-19 pandemic, they have decided to convene their AGM entirely through live streaming and online participation and voting using remote participation and voting facilities via meeting platform. As required under section 327 of the Companies Act 2016, the main venue of the meeting must be in Malaysia and the Chairperson of the meeting shall be present at the main venue of the meeting. If the main venue of the meeting is the online platform used to conduct the meeting, then a listed issuer must be able to provide that the online platform is located in Malaysia to fulfill the requirements under section 327 of the Companies Act 2016. The meeting venue for this meeting is at <https://tiih.online> which is provided by Tricor Investor & Issuing House Services Sdn. Bhd. in Malaysia. Ms Loh then informed the Members that the Notice of Meeting was sent out to the shareholders on 27 August 2021, and was duly advertised in the “New Straits Times” within the prescribed period. As there was no objection from the Floor, Ms Loh declared the Notice was taken as read.

- 2.2 Ms Loh on behalf of the Chairman proceeded to introduce the Board members present. Ms Loh advised that the attendance of this AGM was restricted to Shareholders and authorised representatives of corporate shareholders who have registered to join the meeting remotely. As discussion that transpires in this AGM was deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording whilst this AGM was conducted was strictly prohibited unless their prior written consent is obtained. Ms Loh informed that this meeting is conducted fully virtual, as a contingency, should her internet connection become unstable Mr Kenny Tan Kah Poh will take over from her. In addition, the Shareholders were informed that the Company had taken all efforts to ensure a smooth live streaming, but the quality of the broadcast may be affected by the participant’s own bandwidth connection.

- 2.3 Ms Loh announced the presence of a quorum and called the Meeting to order.

2.4 Ms. Loh noting that the Notice of Meeting had been sent to all the Shareholders and duly advertised on 27 August 2021, proposed that the Notice of Meeting be taken as read.

2.5 As there was no objection from the Floor, Ms. Loh Wei Ling declared that the Notice was taken as read.

3.0 ANNOUNCEMENT ON ADMINISTRATIVE MATTERS

3.1 Before discussing the agenda of the 24th AGM, Ms Loh Wei Ling proceeded to make some announcements on the proceedings of the Meeting:

- All resolutions to be tabled at the Annual General Meeting are to be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- Members were informed that the Board of Directors had decided that the voting by poll on all the resolutions shall be conducted after all the Agenda had been dealt with.
- The poll voting will be conducted electronically via the Remote Participation and Voting (“RPV”) facility provided by Tricor Investor & Issuing House Services Sdn. Bhd. (“Tricor”) and the voting session had commenced from 8.30 a.m. and will end until the announcement of the end of Voting Session later on.
- For the conduct of poll, Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) had been appointed as the Polling Agent to facilitate the poll process and Strategy Corporate House Sdn Bhd had been appointed as the Independent Scrutineer to verify the polling results. A video on the e-polling process was presented to the Members by Tricor. The Poll Administrator from Tricor duly explained to the Members the process of poll voting.
- The Members were informed that the Voting Session would be open until the Voting Session’s closure to be announced later. The poll voting results would be announced after the Scrutineer had verified the poll results upon the Voting Session’s Closure.

3.2 Ms Loh invited the representative from Tricor to brief the Shareholders on the voting procedures.

3.3 Ms Loh also informed that Shareholders and proxies were welcomed to raise questions in real time by transmitting their questions using the Query Box. The Board would endeavor to respond to questions submitted during the Q&A session after they had dealt with all the agendas of the Meeting. If there were any time constraints, the responses will be emailed to the Shareholders and/or proxies after the Meeting.

4.0 AGENDA 1

4.1 Ms. Loh moved to Agenda 1 which was to receive the Audited Financial Statements for the financial year ended 31 March 2021 together with the Directors’ and Auditors’ Report thereon.

- 4.2 Ms. Loh informed the Floor that this item was meant for discussion only as Section 340(1)(a) of the Companies Act 2016 does not require a formal approval by the shareholders for the Audited Financial Statements Hence, Agenda 1 was not subject to voting.
- 4.3 However, Ms. Loh reminded Shareholders who may have question on Agenda 1 to use the Query Box to transmit their questions to the Board. The Board will respond to the questions during the Q&A Session later.
- 4.4 Ms. Loh declared that the Audited Financial Statements for the financial year ended 31 March 2021 were duly received and moved to the next agenda.

5.0 AGENDA 2

- 5.1 Agenda 2 was to seek Shareholders' approval for the Directors' fees of up to RM264,000 and benefits payable from 28 September 2021 up to the next Annual General Meeting of the Company to be held in 2022.
- 5.2 The breakdown of the Directors' fees and benefits paid to Executive and Non-Executive Directors for the Financial Year Ended 31 March 2021 was reported on page 21 in the Company's Annual Report 2021.
- 5.3 Ms. Loh invited the Shareholders to submit their questions regarding the Directors' fees of up to RM264,000 and benefits payable from 28 September 2021 up to the next Annual General Meeting of the Company to be held in 2022 from the Shareholders to the Query Box. The Board will respond to their questions at the Q&A Session later.

6.0 AGENDA 3

- 6.1 Agenda 3 was to seek Shareholders' approval for the re-election of Datuk Tan Kok who is retiring in accordance with Clause 88 of the Company's Constitution.
- 6.2 Ms. Loh explained that Datuk Tan Kok was due to retire by rotation in accordance with Clause 88 of the Company's Constitution, and being eligible, had offered himself for re-election. The Nomination Committee had recommended his re-election as a Director of the Company. The profile of Datuk Tan Kok could be found on page 3 of the Annual Report 2021.
- 6.3 Ms. Loh invited Shareholders from the Floor who might have questions on this resolution to raise them in the Query Box. Ms. Loh moved to the next agenda.

7.0 AGENDA 4

- 7.1 Agenda 4 was to seek Shareholders' approval for the re-election of Ms. Tan Chee Huey

who is retiring in accordance with Clause 88 of the Company's Constitution.

7.2 Ms. Loh explained that Ms. Tan Chee Huey was due to retire by rotation in accordance with Clause 88 of the Company's Constitution, and being eligible, had offered herself for re-election. The Nomination Committee had recommended her re-election as a Director of the Company. The profile of Ms Tan Chee Huey could be found on page 3 of the Annual Report 2021.

7.3 Ms. Loh invited Shareholders who might have question on this resolution to raise them in the Query Box. Ms Loh moved to the next agenda.

8.0 AGENDA 5

8.1 Agenda 5 was to seek Shareholders' approval for the re-election of Mr. Choo Seng Choon who is retiring in accordance with Clause 91 of the Company's Constitution.

8.2 Ms. Loh explained that Mr. Choo Seng Choon who was appointed as a Director of the Company during the financial year, is subject to retirement under Clause 91 of the Company's Constitution and is eligible for re-election. The Nomination Committee had recommended that Mr. Choo Seng Choon to be re-elected as a Director of the Company. The profile of Mr. Choo Seng Choon could be found on page 4 of the Annual Report 2021.

8.3 Ms. Loh invited Shareholders who might have questions on this resolution to raise them in the Query Box. Ms. Loh moved to the next agenda.

9.0 AGENDA 6

9.1 Agenda 6 was to seek Shareholders' approval to re-appoint Messrs Ernst & Young as Auditors, and to authorise the Board of Directors to fix their remuneration.

9.2 The Company's Auditors, Messrs Ernst & Young PLT had expressed their willingness to continue in office.

9.3 Ms. Loh invited Shareholders who might have questions on this resolution to raise them in the Query Box. Ms. Loh moved to the next agenda.

10.0 AGENDA 7

10.1 Agenda 7 was to seek Shareholders' approval for the Proposed Authority for Directors to allot and issue shares up to 20% of the total share capital of the Company. The full text of Ordinary Resolution 6 was set out in the Notice of Meeting on page 122 of the Annual Report 2021. The proposed Ordinary Resolution 6 if passed would enable the Company to allot and issue ordinary shares at any time to such person on their absolute discretion without convening a general meeting provided that the aggregate number of the ordinary shares does not exceed 20% of the total number of issued shares of the Company for the time being.

10.2 Ms. Loh invited Shareholders who might have questions on this resolution to raise them in the Query Box. Ms. Loh moved to the next agenda.

11.0 AGENDA 8

11.1 Agenda 8 was to seek Shareholders' approval for the Proposed Renewal of Authority for Share Buy-Back.

11.2 Ms Loh informed that the full text of the Ordinary Resolution 7 was set out in the Notice of Meeting on page 122 of the Annual Report 2021.

11.3 Ms. Loh then invited the Shareholders who might have questions to raise them in the Query Box.

11.4 Ms. Loh moved to the last Agenda of the 24th AGM.

12.0 AGENDA 9

12.1 Agenda 9 was to transact any other business of the Company as may be property transacted at this meeting.

12.2 Ms. Loh informed the Shareholders that no notice had been received by the Company Secretary prior to the 24th AGM for the transaction of any other business. Accordingly, the Shareholders were informed that all the Agenda in the 24th AGM had been dealt with, and the Meeting shall now proceed to the Q&A Session. Ms Jancy Oh, the Group Accountant was invited to take the Shareholders through the Q&A Session.

13.0 Q&A SESSION

13.1 Ms Jancy Oh took the Shareholders through the questions that were submitted in advance of the AGM and also those that were posed during this meeting.

13.2 During the Q&A Session, the Board of Directors responded to the following questions below:

Q1 :	Since the egg price has gone up quite significantly lately and the corn price has come down a bit from the peak, how confident is the management in turning around the Company?
A :	Datuk Tan replied that if the current egg price can hold up, second half of this financial year should see improvement compared to last year and first half this financial year. However, this will also depend on the commodity prices of feed materials. As you may know, the commodity markets have seen a big rally and may remain volatile uncertainly; which we have no control over.
Q2 :	Has the market demand for eggs seen any improvement?

A :	Datuk Tan replied that yes, egg prices have improved since July this year. He hopes that it can sustain with the opening up of the economy. Other factors affecting the price will be production level of each producer and government control due to consumers complaint. Actually, consumers may not be aware that cost really has gone up but we hope the authorities will take the cost factor seriously. Otherwise, many producers will continue in adverse business condition because they cannot recoup the losses.
Q3 :	Mr Chairman, kindly provide e-vouchers to shareholders who attend RPV. I wish to request for e-wallet RM100. Thank you very much.
A :	Datuk Tan said that the Company is sorry to inform that we have not arranged for virtual meeting gifts.
Q4 :	Has the Company capitalized on the pandemic?
A :	Datuk Tan explained that the pandemic held no benefits to the Company like certain other industries such as gloves or health care.
Q5 :	There were a few requests for e-vouchers and e-wallet from the shareholders, and requests to reward the shareholders.
A :	Ms. Jancy Oh apologized on behalf of the Board that the Board had not prepared e-vouchers for the shareholders who attended the AGM, and will take note of this for the Board's consideration in future.
Q6 :	There were two requests for hard copies of the Annual Report of the Company.
A :	Ms Jancy Oh replied that these requests will be attended to.

13.3 Ms Jancy Oh concluded the Q&A Session by informing the Shareholder that the Board will respond to those questions that had not been addressed during the Q&A Session by email or via a posting on the Company's website. Ms Jancy then passed the Session back to Ms Loh Wei Ling to proceed with the voting.

14.0 VOTING

141 Ms Loh informed the Shareholders that the Voting Session would be closed after 10 minutes. The Members were advised to vote if they had still not done so. The Shareholders were also informed that the Scrutineer was Ms. Cheang Siow Voon representing Strategy Corporate House Sdn. Bhd.

14.2 The meeting was adjourned for 25 minutes while the Poll Administrators and Scrutineers carry out their tasks. The Shareholders were informed that the 24th AGM would resume after 25 minutes for the declaration of the polling results.

15.0 ANNOUNCEMENT OF POLL RESULTS

15.1 Datuk Tan Kok, the Chairman resumed the Meeting for the declaration of the polling results. The polling results were displayed on the electronic screen. With that, the Chairman declared that all the 8 Resolutions had been duly carried. A copy of the polling results is attached to these Minutes as record.

16.0 CONCLUSION

16.1 As all resolutions had been completed and dealt with, the Chairman declared that the 24th AGM closed at 11.00 a.m. A vote of thanks was proposed for the Chair.

CONFIRMED AS THE CORRECT RECORD OF THE PROCEEDINGS THEREAT

SIGNED BY EXECUTIVE CHAIRMAN

Date: 27 September 2021
Klang, Selangor Darul Ehsan

(Ref: LTKM/24thAGM/NYK/VAL)