

MERCURY SECURITIES GROUP BERHAD
REGISTRATION NO. 202101018329 (1418629-A)
(Incorporated in Malaysia)

Minutes of the Third Annual General Meeting (“3rd AGM”) of Mercury Securities Group Berhad (“Company”) held at Concorde Hotel Kuala Lumpur, Concorde Ballroom, Lobby Level, 2, Jalan Sultan Ismail, 50250 Kuala Lumpur on Friday, 29 March 2024 at 10.00 a.m.

Present	: Y. Bhg. Dato’ Baharon Bin Talib	- Independent Non-Executive Chairman
	Mr. Chew Sing Guan	- Non-Independent Executive Director/Managing Director
	Y. Bhg. Dato’ A. Rahman Bin Safar	- Non-Independent Non-Executive Director
	Y. Bhg. Datin Chua Suat Khim	- Independent Non-Executive Director
	Mr. Chan Kim Hing	- Independent Non-Executive Director
	Ms. Himahlini A/P M. Ramalingam @ Yalumallai	- Independent Non-Executive Director
In Attendance	: Ms. Tan Bee Hwee	} Company Secretaries
	Ms. Soo Siew Peng	
Invitees	: Mr. Terence Lau Han Wen	} Representatives from Grant Thornton Malaysia PLT
	Mr. Teh Khang Xuen	
	Ms. Rachel Ong Ly-Shil	} Representatives from Public Investment Bank Berhad
	Ms. Ng Su Hui	
	Mr. Kuan Kang Seng	} Representative from Tricor Corporate Services Sdn. Bhd.
	Mr. Mark Ling Shen Jye	

The attendance of shareholders/corporate representatives/proxies is as per the Attendance List.

1. CHAIRMAN

Y. Bhg. Dato’ Baharon Bin Talib (“Dato’ Chairman”), the Independent Non-Executive Chairman, welcomed all present to the Company’s 3rd AGM. He introduced the Board of Directors of the Company and Company Secretary of the Company to the shareholders.

2. QUORUM

2.1 Upon the confirmation of the presence of the requisite quorum by the Company Secretary pursuant to Clause 56(2) of the Company’s Constitution, Dato’ Chairman called the Meeting to order at 10.00 a.m.

2.2 The Company Secretary informed that 38 valid proxy forms were received within the prescribed period for the 3rd AGM, which represented a total of 689,610,500 ordinary shares in the Company.

3. NOTICE OF MEETING

With the consent of the shareholders present, the notice convening the meeting was taken as read.

4. PRESENTATION BY MANAGEMENT

- 4.1 Before proceeding with the agenda of the meeting, Mr. Chew Sing Guan introduced the Key Senior Management of the Company, representatives from Grant Thornton Malaysia PLT (the External Auditors of the Company) and representatives from Public Investment Bank Berhad (the Sponsor of the Company) to the shareholders. He then presented the transformation strategies and plan of the Company to the shareholders.
- 4.2 Mr. Edmund Teoh Wee Tong, the Chief Financial Officer of the Company, was invited to present the financial performance and operational highlights of the Company and its subsidiaries for the first quarter financial period ended 31 January 2024 compared with the immediate preceding fourth quarter financial period ended 31 October 2023.

5. PROCEEDINGS OF THE 3rd AGM AND VOTING PROCEEDINGS

- 5.1 Dato' Chairman informed that in line with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the notice of the 3rd AGM would be voted by poll, which would be conducted after the meeting had deliberated on all items on the agenda.
- 5.2 The poll administrator was Tricor Investor & Issuing House Services Sdn. Bhd. and the independent scrutineer was Quantegic Services Sdn. Bhd.

6. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FYE 31 OCTOBER 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

- 6.1 Dato' Chairman informed that the audited financial statements for the FYE 31 October 2023, together with the reports of the Directors and Auditors, were meant for discussion only as Section 248(2) and 340(1)(a) of the Companies Act 2016 ("Act") does not require a formal approval of the shareholders for the audited financial statements. Therefore, the subject agenda item was not put forward for voting.
- 6.2 Questions raised by the shareholders or proxies on the audited financial statements were set out in Appendix A of these minutes.
- 6.3 Dato' Chairman declared that the audited financial statements of the Company for the FYE 31 October 2023, together with the reports of the Directors and Auditors thereon, were properly laid and received.

7. ORDINARY RESOLUTION 1

PAYMENT OF DIRECTOR'S FEE TO DATO' BAHARON BIN TALIB OF RM8,000.00 PER MONTH FOR THE PERIOD FROM 1 OCTOBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

7.1 Dato' Chairman tabled Ordinary Resolution 1 on the agenda pertaining to the approval of payment of Director's fee of RM8,000.00 per month to himself for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025. Mr. Chew Sing Guan took over the chair as Dato' Chairman was deemed interested in the proposed resolution.

7.2 The following motion was put to the meeting for consideration.

"THAT the payment of Director's fee to Dato' Baharon Bin Talib of RM8,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025 be approved."

7.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 1 would be held at the end of the meeting, Mr. Chew Sing Guan handed the chair back to Dato' Chairman to proceed with the next agenda item as set out in the notice of the 3rd AGM.

8. ORDINARY RESOLUTION 2
PAYMENT OF DIRECTOR'S FEE TO MR. CHAN KIM HING OF RM4,000.00 PER MONTH FOR THE PERIOD FROM 1 OCTOBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

8.1 Dato' Chairman proceeded to the next item on the agenda, which was to approve the payment of Director's fee to Mr. Chan Kim Hing of RM4,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025.

8.2 The following motion was put to the meeting for consideration.

"THAT the payment of Director's fee to Mr. Chan Kim Hing of RM4,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025 be approved."

8.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 2 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

9. ORDINARY RESOLUTION 3
PAYMENT OF DIRECTOR'S FEE TO DATIN CHUA SUAT KHIM OF RM4,000.00 PER MONTH FOR THE PERIOD FROM 1 OCTOBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

9.1 Dato' Chairman proceeded to the next item on the agenda, which was to approve the payment of Director's fee to Datin Chua Suat Khim of RM4,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025.

9.2 The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee to Datin Chua Suat Khim of RM4,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025 be approved.”

- 9.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 3 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

10. ORDINARY RESOLUTION 4
PAYMENT OF DIRECTOR’S FEE TO MS. HIMAHLINI A/P M. RAMALINGAM @ YALUMALLAI OF RM4,000.00 PER MONTH FOR THE PERIOD FROM 1 OCTOBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

- 10.1 Dato’ Chairman proceeded to the next item on the agenda, which was to approve the payment of Director’s fee to Ms. Himahlini A/P M. Ramalingam @ Yalumallai of RM4,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025.

- 10.2 The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee to Ms. Himahlini A/P M. Ramalingam @ Yalumallai of RM4,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025 be approved.”

- 10.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 4 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

11. ORDINARY RESOLUTION 5
PAYMENT OF DIRECTOR’S FEE TO DATO’ A. RAHMAN BIN SAFAR OF RM6,000.00 PER MONTH FOR THE PERIOD FROM 1 OCTOBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

- 11.1 Dato’ Chairman proceeded to the next item on the agenda, which was to approve the payment of Director’s fee to Dato’ A. Rahman Bin Safar of RM6,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025.

- 11.2 The following motion was put to the meeting for consideration.

“THAT the payment of Director’s fee to Dato’ A. Rahman Bin Safar of RM6,000.00 per month for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025 be approved.”

- 11.3 The question raised from the shareholder on the proposed motion is set out in Appendix A of these minutes.

- 11.4 Since the polling in respect of the above proposed Ordinary Resolution 5 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

12. ORDINARY RESOLUTION 6

PAYMENT OF DIRECTORS' BENEFITS UP TO RM50,000.00 FOR THE PERIOD FROM 1 OCTOBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2025

12.1 Dato' Chairman proceeded to the next item on the agenda, which was to approve the payment of Directors' benefits comprising meeting attendance allowances of RM500.00 per Non-Executive Director per meeting day, for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025.

12.2 The following motion was put to the meeting for consideration.

"THAT the payment of Directors' benefits up to RM50,000.00 for the period from 1 October 2023 until the next annual general meeting of the Company to be held in 2025 be approved."

12.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 6 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

13. ORDINARY RESOLUTION 7

RE-ELECTION OF MR. CHAN KIM HING, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

13.1 Dato' Chairman proceeded to the next item on the agenda on the re-election of Mr. Chan Kim Hing, who was retiring by rotation in accordance with Clause 76(3) of the Constitution of the Company.

13.2 The following motion was put to the meeting for consideration.

"THAT Mr. Chan Kim Hing, retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be re-elected as Director of the Company be approved."

13.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 7 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

14. ORDINARY RESOLUTION 8

RE-ELECTION OF DATO' A. RAHMAN BIN SAFAR, WHO RETIRES BY ROTATION IN ACCORDANCE WITH CLAUSE 76(3) OF THE CONSTITUTION OF THE COMPANY

14.1 Dato' Chairman proceeded to the next item on the agenda on the re-election of Dato' A. Rahman Bin Safar, who was retiring by rotation in accordance with Clause 76(3) of the Constitution of the Company.

14.2 The following motion was put to the meeting for consideration.

“THAT Dato’ A. Rahman Bin Safar, retiring pursuant to Clause 76(3) of the Constitution of the Company and who being eligible, be hereby re-elected as Director of the Company be approved.”

- 14.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 8 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

15. ORDINARY RESOLUTION 9
RE-APPOINTMENT OF MESSRS. GRANT THORNTON MALAYSIA PLT AS
EXTERNAL AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31
OCTOBER 2024 AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR
REMUNERATION

- 15.1 Dato’ Chairman proceeded to the next item on the agenda on the re-appointment of Messrs. Grant Thornton Malaysia PLT as External Auditors of the Company and to authorise the Board of Directors of the Company to fix their remuneration.

- 15.2 The following motion was put to the meeting for consideration.

“THAT Messrs. Grant Thornton Malaysia PLT be hereby re-appointed as External Auditors of the Company for the financial year ending 31 October 2024 at a fee to be agreed upon with the Directors and to hold office until the conclusion of next annual general meeting be approved.”

- 15.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 9 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

16. ORDINARY RESOLUTION 10
AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND
76 OF THE ACT AND WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION
85 OF THE ACT

- 16.1 Dato’ Chairman proceeded to the next item on the agenda on the authority to issue and allot shares pursuant to Sections 75 and 76 of the Act and waiver of pre-emptive rights pursuant to Section 85 of the Act.

- 16.2 The following motion was put to the meeting for consideration.

“THAT pursuant to Sections 75 and 76 of the Act, the Constitution of the Company, and the ACE Market Listing Requirements of Bursa Securities and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such issue price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such New Shares issued during the preceding 12 months does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being (“Proposed General Mandate”):

THAT such approval of the Proposed General Mandate shall continue to be in force until:

- (a) the conclusion of the next annual general meeting of the Company held after the approval was given;
- (b) the expiration of the period within which the next annual general meeting of the Company is required to be held after the approval was given; or
- (c) revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

THAT pursuant to Section 85 of the Act, read together with Clause 12(3) of the Constitution of the Company, approval be and is given to waive the Company's shareholders' statutory pre-emptive rights of the shareholders of the Company to be offered the New Shares in the Company ranking equally to the existing issued shares of the Company arising from issuance of the New Shares in the Company to the allottees.

THAT the Directors be and are hereby authorised to issue any New Shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine.

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the ACE Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

16.3 Since there were no questions from the shareholders and the polling in respect of the above proposed Ordinary Resolution 10 would be held at the end of the meeting, the meeting moved on to the next item on the agenda.

17. ANY OTHER BUSINESS

Dato' Chairman informed the meeting that the Company had not received any notice to deal with any other business, for which due notice was required to be given pursuant to the Act.

18. CONDUCT OF POLL

The meeting adjourned at 10.54 a.m. for the poll and re-convened at 11.18 a.m. after the votes were counted and verified by the Independent Scrutineer, Quantegic Services Sdn. Bhd.

19. ANNOUNCEMENT OF POLL RESULTS

19.1 Dato' Chairman thanked the shareholders for staying back for the poll results. He then announced the poll results.

19.2 Based on the poll results duly verified by the Independent Scrutineer for the respective resolutions, Dato' Chairman announced that all the resolutions tabled at the Company's 3rd AGM were approved by the shareholders and proxies present, and he declared all the following resolutions carried:

Resolution(s)	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Ordinary Resolution 1	690,517,938	99.9994	4,300	0.0006	690,522,238	100.0000
Ordinary Resolution 2	690,767,938	99.9994	4,300	0.0006	690,772,238	100.0000
Ordinary Resolution 3	690,617,938	99.9994	4,300	0.0006	690,622,238	100.0000
Ordinary Resolution 4	690,617,938	99.9994	4,300	0.0006	690,622,238	100.0000
Ordinary Resolution 5	617,177,438	99.9993	4,300	0.0007	617,181,738	100.0000
Ordinary Resolution 6	616,627,438	99.9993	4,300	0.0007	616,631,738	100.0000
Ordinary Resolution 7	690,768,038	99.9994	4,200	0.0006	690,772,238	100.0000
Ordinary Resolution 8	690,768,038	99.9994	4,200	0.0006	690,772,238	100.0000
Ordinary Resolution 9	690,768,138	99.9994	4,100	0.0006	690,772,238	100.0000
Ordinary Resolution 10	690,767,938	99.9994	4,300	0.0006	690,772,238	100.0000

20. CLOSURE OF MEETING

There being no further business to be transacted, the meeting closed at 11.20 a.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED



DATO' BAHARON BIN TALIB

Dated: 26 April 2024

TBH:SSP:ML:NH