

SMTRACK BERHAD
(Company No. 639421-X)
(Incorporated in Malaysia)

**MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE COMPANY
HELD AT MEETING ROOM 2, TAN'YAA HOTEL RI-YAZ, G-02, GROUND FLOOR
PRIMERA SUITE BLOCK 3520, JALAN TEKNOKRAT 6, CYBER 5, 63000 CYBERJAYA,
SELANGOR DARUL EHSAN ON FRIDAY, 27 DECEMBER 2019 AT 10.30 A.M.**

- PRESENT : Directors
Encik Azmi Bin Osman
Datuk Tan Choon Hwa (JP, JMK)
Dato Haji Rosly Bin Abas
Encik Mahnorizal Bin Mahat
Ms. Ng Swee Tuo
- Shareholders, Proxies and Corporate Representative
As per Attendance List
- IN ATTENDANCE : Ms. Wong Youn Kim (Company Secretary)
- BY INVITATION : Puan Nur Zahirah Binti Muhamad Zahari (Niche Milestones International Sdn Bhd) (“NMI”)
Puan Nur Aininawati Aziz (NMI)
Encik Ahmad Hilmy Johari (Jamal, Amin & Partners)
Encik Mohd Firdaus Bin Nasir (Jamal, Amin & Partners)
Encik Nik Ahmad Aiman Bin Nik Muhamad Aini (Jamal, Amin & Partners)

1. CHAIRMAN

The Chairman, Encik Azmi Bin Osman took the Chair and welcomed all present at the Fourteenth Annual General Meeting (“14th AGM”).

Before the proceed for the Meeting, the Chairman briefed the Members on the Notice of Requisition served by two (2) shareholders. The two (2) shareholders had subsequently withdrawn the Notice of Requisition on September 25 September 2019.

The Chairman informed the shareholders that AGM is an essential platform for the shareholders to meet and exchange views with Board and shareholders are welcome to ask any questions during the AGM.

The Chairman then presented the questions raised by the Minority Shareholders Watch Group (“MSWG”) and the reply from the Board of Directors via a slide presentation as attached.

2. QUORUM

The requisite quorum being present pursuant to Article 68 of the Company’s Articles of Association, the Chairman declared the Meeting duly convened.

3. NOTICE OF MEETING

3.1 The Chairman informed the floor that the notice of the Meeting was duly and properly

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sent to the shareholders of the Company and advertised in newspaper on 30 November 2019, in accordance with Article 60 of the Company's Articles of Association.

It was unanimously agreed that the notice convening the Meeting having been circularised was taken as read.

- 3.2 Before proceeding with the Agenda of the 14th AGM, the Company Secretary, was called upon to explain the proceedings of the meeting and voting procedures to the shareholders.
- 3.3 The Company Secretary informed the shareholders that the businesses to be transacted in the AGM involve the moving and passing of eight (8) proposed Ordinary Resolutions which require a vote by a simple majority of the members or their proxies present to approve and one (1) Special Resolution which require majority of not less than seventy-five percent (75%) of such members who are entitled to vote either in person or by proxy.
- 3.4 The meeting would require one proposer and a seconder before the motion were put to the floor to vote. Pursuant to Rule 8.29A of the ACE Marketing Listing Requirements, any resolution set out in the notice of any general meeting or notice of resolution must be voted by way of poll.
- 3.5 The Company Secretary informed the meeting that in order to have smooth proceedings, the meeting would proceed with the questions and answers session and after having each of the motions properly proposed and seconded accordingly, the poll voting would commence immediately thereafter.

4. AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITORS' REPORTS FOR THE YEAR ENDED 31 JULY 2019

Before the Company's Audited Financial Statements for the year ended 31 July 2019 together with the Reports of the Directors and Auditors pursuant to Section 340(1)(a) of the Companies Act 2016 were tabled before the Members and to be received by the Members present at the meeting, the following questions were raised by shareholders/proxyholders present at the AGM; and answers provided in response those questions are as stated below:-

1. Ms. Elaine Choo Yi Ling (representative from MSWG) posted the following enquiries: -

Q1: Based on the answer provided under item 3(b) of the Strategy and Financial Matters, SMTrack had obtained 10 properties, how much is the properties value and what type of properties?

A1: Encik Azmi, the Executive Director informed that the settlement was RM4.9 million with a discount of RM200,000. All the 10 properties are Service Apartments located at Klebang, Melaka. SMTrack will treat this settlement as investment in properties under the balance sheet.

Since there were no further enquiries, the Chairman declared that the Audited Financial Statements for the financial year ended 31 July 2019 together with the Directors' and Auditors Reports were taken as laid before the shareholders pursuant to Section 340(1)(a) of the Companies Act 2016.

5. DIRECTORS' FEES

Ordinary Resolution 1 – Approval of Directors' fees amounting to RM202,000/- in respect of the financial year ended 31 July 2019 was tabled before the meeting.

Upon the proposal of Mr. Mohd Fadly Bin Ubaidah and duly seconded by Mr. Ahmad Nasri Bin Abdul Rahim, the motion to approve the Directors' fees amounting to RM202,000/- in respect of the financial year ended 31 July 2019 would be voted by way of poll.

DIRECTORS' FEES AND BENEFITS

6.

Ordinary Resolution 2 – Approval of Directors' fees and benefits amounting to RM324,000/- from 1 August 2019 up to the next Annual General Meeting was tabled before the meeting.

Upon the proposal of Ms. Sazini Binti Abdullah and duly seconded by Dato' Sri Teh Chee Teong, the motion to approve the Directors' fees and benefits amounting to RM324,000/- from 1 August 2019 up to the next Annual General Meeting would be voted by way of poll.

7. ELECTION OF DIRECTORS

Ordinary Resolution 3 – Re-election of Ms. Ng Swee Tuo was tabled before the meeting.

Upon the proposal of Mr. Mohd Fadly Bin Ubaidah and duly seconded by Mr. Ahmad Nasri Bin Abdul Rahim, the motion to re-elect Ms. Ng Swee Tuo retired pursuant to Article 95 of the Company's Articles of Association would be voted by way of poll.

Ordinary Resolution 4 – Re-election of Dato' Haji Rosly Bin Abas was tabled before the meeting.

Upon the proposal of Dato' Sri Teh Chee Teong and duly seconded by Mr. Ahmad Nasri Bin Abdul Rahim, the motion to re-elect Dato' Haji Rosly Bin Abas retired pursuant to Article 95 of the Company's Articles of Association would be voted by way of poll.

Ordinary Resolution 5 – Re-election of Encik Mahnorizal Bin Mahat was tabled before the meeting.

Upon the proposal of Mr. Ahmad Nasri Bin Abdul Rahim and duly seconded by Mr. Mohd Fadly Bin Ubaidah, the motion to re-elect Encik Mahnorizal Bin Mahat retired pursuant to Article 95 of the Company's Articles of Association would be voted by way of poll.

Ordinary Resolution 6 – Re-election of Encik Azmi Bin Osman was tabled before the meeting.

As Ordinary Resolution 6 involved the interest of the Chairman himself, Encik Mahnorizal Bin Mahat, the Chairman of the Audit and Risk Management Committee was invited to take over the Chair to proceed with the motion.

Upon the proposal of Dato' Sri Teh Chee Teong and duly seconded by Dato' Zhang Li, the motion to re-elect Encik Azmi Bin Osman who retired pursuant to Article 88 of the Company's Articles of Association would be voted by way of poll.

Encik Mahnorizal Bin Mahat then handed the Chair back to the Chairman.

8. RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 7 – Re-appointment of Auditors and to authorize the Directors to fix their remuneration was tabled before the meeting.

Upon the proposal of Ms. Sazini Binti Abdullah and duly seconded by Mr. Ahmad Nasri Bin Abdul Rahim, the motion to re-appoint Messrs Jamal, Amin & Partners who have indicated their willingness to continue in office as Auditors of the Company for the financial year ending 31 July 2020 at a remuneration to be fixed by the Directors would be voted by way of poll.

9. SPECIAL BUSINESS

Authority to Issue Shares Pursuant to Section 76 of the Companies Act 2016

Ordinary Resolution 8 – Authority to Directors to allot and issue shares pursuant to Section 76 of the Companies Act 2016 was tabled before the meeting.

Upon the proposal of Ms. Sazini Binti Abdullah and duly seconded by Mr. Mohd Fadly Bin Ubaidah, the motion to authorize the Directors to allot and issue shares pursuant to Section 76 of the Companies Act 2016 as set out in the notice of meeting would be voted by way of poll.

10. SPECIAL RESOLUTION - ADOPTION OF CONSTITUTION

Special Resolution – The new Constitution of the Company is to align with the relevant provisions in the Companies Act, 2016, updated Listing Requirements of Bursa Securities and other statutory and regulatory requirements, as well as for clarity and consistency. The new Constitution is set out in Appendix A sent together with the 2019 Annual Report.

Upon the proposal of Mr. Ahmad Nasri Bin Abdul Rahim and duly seconded by Mr. Mohd Fadly Bin Ubaidah, the motion to adopt a new Constitution of the Company as set out in the notice of meeting would be voted by way of poll.

The Chairman informed the shareholders as the Company did not receive any notice to transact any other business, the meeting would proceed with the poll for the Ordinary Resolutions and Special Resolution as set out in the Notice of 14th AGM and called upon the Company Secretary to brief the shareholders on the polling procedures.

11. BRIEFING BY COMPANY SECRETARY ON POLLING

The Company Secretary informed the shareholders that Boardroom Share Registrar Sdn. Bhd. would conduct the poll and Niche & Milestones International Sdn. Bhd. has been appointed as the Scrutineer.

She then briefed all present at the meeting on the voting procedures which was conducted manually and said polling would commence immediately after the briefing.

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12. ADJOURNED OF MEETING FOR POLL VOTING

The meeting was adjourned at 11.05 a.m. for the poll voting to commence immediately.

13. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

The meeting re-convened at 11.50 a.m. for the announcement of the results of the poll voting by the Chairman as follows :-

Agenda	Votes For		Votes Against		Total Votes	
	No. of Shares	%	No. of Shares	%	No. of Shares	%
Resolution 1	61,550,809	99.99	1,000	0.01	61,551,809	100.00
Resolution 2	61,551,559	99.99	250	0.01	61,551,809	100.00
Resolution 3	61,551,809	100.00	0	0.00	61,551,809	100.00
Resolution 4	61,551,809	100.00	0	0.00	61,551,809	100.00
Resolution 5	61,551,809	100.00	0	0.00	61,551,809	100.00
Resolution 6	61,551,809	100.00	0	0.00	61,551,809	100.00
Resolution 7	61,551,809	100.00	0	0.00	61,551,809	100.00
Resolution 8	61,551,809	100.00	0	0.00	61,551,809	100.00
Special Resolution	61,551,809	100.00	0	0.00	61,551,809	100.00

The Chairman declared that all the 8 Ordinary Resolutions and 1 Special Resolution were approved by the shareholders.

Resolution 1

It was resolved that the Directors' fees amounting to RM202,000/- in respect of the financial year ended 31 July 2019 be approved.

Resolution 2

It was resolved that the Directors' fees and benefits amounting to RM324,000/- in respect of the financial year ending 31 July 2020 be approved.

Resolution 3

It was resolved that Ms. Ng Swee Tuo who retired pursuant to Article 95 of the Company's Articles of Association be re-elected as Director of the Company.

Resolution 4

It was resolved that Dato' Haji Rosly Bin Abas who retired pursuant to Article 95 of the Company's Articles of Association be re-elected as Director of the Company.

Resolution 5

It was resolved that Encik Mahnorizal Bin Mahat who retired pursuant to Article 95 of the Company's Articles of Association be re-elected as Director of the Company.

Resolution 6

It was resolved that Encik Azmi Bin Osman who retired pursuant to Article 88 of the Company's Articles of Association be re-elected as Director of the Company.

Resolution 7

It was resolved that Messrs Jamal, Amin & Partners who have indicated their willingness to continue in office as Auditors of the Company for the financial year ending 31 July 2020 at a remuneration to be fixed by the Directors be approved.

Resolution 8

It was resolved that subject always to the Companies Act, 2016 (the "Act"), Articles of Association of the Company and approvals from Bursa Malaysia Securities Berhad and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 76 of the Companies Act, 2016 to issue and allot not more than ten per centum (10%) of the total number of issued shares of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next Annual General Meeting ("AGM") of the Company.

Special Resolution

It was resolved that the Proposed Adoption of New Constitution of the Company which to align with the relevant provisions in the Companies Act, 2016, updated Listing Requirements of Bursa Securities and other statutory and regulatory requirements has been approved.

13. **TERMINATION OF MEETING**

There being no other business, the meeting ended at 11.55 a.m. with a vote of thanks to the chair.

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CHAIRMAN

Selangor Darul Ehsan