

**LTKM BERHAD**  
[Registration No. 199701027444 (442942-H)]  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING OF THE  
COMPANY HELD AT BALLROOM 3, LEVEL 1, WYNDHAM ACMAR KLANG, NO. 1-  
G-1, PERSIARAN BUKIT RAJA 2/KU1, BANDAR BARU KLANG 41150 KLANG,  
SELANGOR ON 11 SEPTEMBER 2024 AT 10:00 A.M.**

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**PRESENT** : **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. Tan Kah Poh  
*(Independent Non-Executive Director)*  
Mr. Mok Kam Loong  
*(Independent Non-Executive Director)*  
Mr. Choo Seng Choon  
*(Independent Non-Executive Director)*

**OTHERS:**

Ms. Jancy Oh Suan Tin (Group Financial Controller)  
Mr. Desmond Tseu Tet Khong (Ernst & Young, Engagement Partner)  
Ms. Abirami Ganesan (Ernst & Young, Engagement Manager)  
Ms. Azlinda Tammatulmadzi (Senior Accountant/ Emcee)  
Mdm Valerie Choo (Strategy Corporate Secretariat Sdn. Bhd.)  
Ms. Foong Shi Wei (Strategy Corporate Secretariat Sdn. Bhd.)

**SHAREHOLDERS/  
PROXY HOLDERS** : As Per Attendance List

**BY INVITATION** : As Per Attendance List

**IN ATTENDANCE** : Mr. Ng Yim Kong (Company Secretary)

**1.0 EMCEE**

1.1 The Emcee invited the Shareholders to be seated as the meeting was about to begin.

1.2 The Emcee also briefed the Shareholders on the housekeeping rules to be observed during the whole of the Twenty-Seventh Annual General Meeting (“27<sup>th</sup> AGM”) and invited Ms. Loh Wei Ling (“Ms. Loh”) to conduct the meeting proper on behalf of the Executive Chairman.

## **2.0 CHAIRMAN**

- 2.1 On behalf of the Board of Directors, Ms. Loh welcomed everyone to the 27<sup>th</sup> AGM of the Company and called the Meeting to order at 10.00 a.m.

Ms. Loh then introduced herself, and the other members of the Board of Directors, the Company Secretary and the External Auditors to the Members. On behalf of her fellow Directors, Ms. Loh also thanked the Shareholders for taking the time off to attend the 27<sup>th</sup> AGM of the Company.

## **3.0 QUORUM AND NOTICE**

- 3.1 Ms. Loh announced the presence of a quorum and called the Meeting to order.
- 3.2 Ms. Loh informed the Shareholders that the Notice of Meeting was sent out to the Shareholders on 31 July 2024, and was duly advertised in the “New Straits Times” within the prescribed period.
- 3.4 As there was no objection from the Floor, Ms. Loh declared that the Notice was taken as read.

## **4.0 ANNOUNCEMENT ON ADMINISTRATIVE MATTERS**

- 4.1 Before discussing the agenda of the 27<sup>th</sup> AGM, Ms. Loh proceeded to make some announcements on the proceedings of the Meeting:
- All resolutions No. 1 to No. 7 to be tabled at the Annual General Meeting would be voted by poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
  - Shareholders 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.
  - 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.
  - 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.
- 4.2 Ms. Loh also informed that Shareholders were welcomed to raise questions or comment on each resolution.

**5.0 AGENDA 1  
TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE  
FINANCIAL YEAR ENDED 31 MARCH 2024 AND THE REPORTS OF THE  
DIRECTORS AND AUDITORS THEREON**

5.1 Ms. Loh informed the Shareholders that Agenda 1 which was to receive the Audited Financial Statements for the financial year ended 31 March 2024 was meant for discussion only as the provisions of Section 340(1)(a) of the Companies Act 2016 did not require a formal approval of the said Audited Financial Statements by the Shareholders of the Company. Hence, Agenda 1 was not subject to voting.

5.2 The Shareholders were also informed that the Board of Directors, however, would be pleased to answer any question that the Shareholders might wish to ask the Directors regarding the reports and accounts by using the microphones provided in the aisle, and by introducing themselves by names and stating whether they were shareholders or proxies.

5.3 Before the Q&A session, Ms. Loh read out the Board of Directors' reply to the letter from the Minority Shareholder Watch Group ("MSWG") dated 5 September 2024. A copy of this reply to MSWG is attached herewith for record purpose (Appendix A).

5.4 The following questions arose from the Floor:

5.4.1 Ms. Choo Yi Ling, Representative from MSWG.

Ms. Choo Yi Ling requested the Board of Directors to further explain the diversity of the investment portfolio per Question No. 2 of the MSWG's letter dated 5 September 2024. She felt that the answer provided was unclear.

Board of Directors' Answer

- The investment securities purchased comprised of quoted shares listed in Bursa Malaysia stock exchange which were generally picked for their consistent dividend yield record; amongst other considerations like earnings consistency, growth prospects and financial positions. These purchases utilize cash balance in excess of operational needs which would otherwise be put in bank placements that attract lower yields.

On behalf of the Board, Ms. Jancy replied that the investments consisted of a diversified portfolio of various sectors such as banking, financial services, industrial and consumer sectors.

5.5 As there were no further questions or comment on the reply to the MSWG's letter, Ms. Loh asked the Shareholders whether they had any questions on the Audited Financial Statements. As there were no questions on the Audited Financial Statements, Ms. Loh on behalf of the Chairman, declared that the Audited Financial Statements for the financial year ended 31 March 2024 were duly received.

**6.0 AGENDA 2 (RESOLUTION 1)  
TO APPROVE THE DIRECTORS' FEES OF RM300,000 AND BENEFITS  
PAYABLE FOR THE PERIOD FROM 12 SEPTEMBER 2024 UP TO THE  
NEXT AGM IN 2025**

6.1 Agenda 2, Resolution 1 was to seek Shareholders' approval for the Directors' Fees of RM300,000 and benefits payable for the period from 12 September 2024 up to the next Annual General Meeting of the Company to be held in 2024.

6.2 Ms. Loh invited questions from the Floor regarding Resolution 1. As there was no question regarding Resolution 1, Ms. Loh requested for a Proposer and Secunder for the motion.

6.3 The motion was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Ms. Goh Pek Hong.

6.4 Ms. Loh proceeded to Agenda 3 (Resolution 2).

**7.0 AGENDA 3 (RESOLUTION 2)  
TO RE-ELECT DATIN LIM HOOI TIN WHO IS RETIRING BY ROTATION  
IN ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S  
CONSTITUTION**

7.1 Agenda 3, Resolution 2 was to seek Shareholders' approval for the re-election of Datin Lim Hooi Tin ("Datin Lim" who is retiring in accordance with Clause 88 of the Company's Constitution. Datin Lim being eligible for re-election, had offered herself for re-election accordingly.

7.2 Ms. Loh informed the Members that the profile of Datin Lim could be found on page 3 of the Annual Report 2024, and that the Nomination Committee had recommended her re-election as a Director of the Company.

7.3 Ms. Loh invited questions from the Floor regarding Resolution 2. As there was no question regarding Resolution 2, Ms. Loh requested for a Proposer and Secunder for the motion.

7.4 The motion was proposed by Mr. Poravi A/L SP Sithambaram Pillay, and duly seconded by Mr. Lim Tan.

7.5 Ms. Loh proceeded to Agenda 4 (Resolution 3).

**8.0 AGENDA 4 (RESOLUTION 3)  
TO RE-ELECT MR. TAN KAH POH WHO IS RETIRING BY ROTATION IN  
ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S CONSTITUTION**

8.1 Agenda 4, Resolution 3 was to seek Shareholders' approval for the re-election of Mr. Tan Kah Poh ("Mr. Tan") who is retiring in accordance with Clause 88 of the Company's Constitution. Mr. Tan being eligible for re-election, had offered himself for re-election accordingly.

8.2 Ms. Loh informed the Members that the profile of Mr. Tan could be found on page 4 of the Annual Report 2024, and that the Nomination Committee had recommended his re-election as a Director of the Company.

8.3 Ms. Loh invited questions from the Floor regarding Resolution 3. As there was no question regarding Resolution 3, Ms. Loh requested for a Proposer and Secunder for the motion.

8.4 The motion was proposed by Ms. Loo Leng Fong, and duly seconded by Mr. Poravi A/L SP Sithambaram Pillay.

8.5 Ms. Loh proceeded to Agenda 5 (Resolution 4).

**9.0 AGENDA 5 (RESOLUTION 4)  
TO RE-ELECT MR. CHOO SENG CHOON WHO IS RETIRING BY  
ROTATION IN ACCORDANCE WITH CLAUSE 88 OF THE COMPANY'S  
CONSTITUTION**

9.1 Agenda 5, Resolution 4 was to seek Shareholders' approval for the re-election of Mr. Choo Seng Choon ("Mr. Choo") who is retiring in accordance with Clause 88 of the Company's Constitution. Mr. Choo being eligible for re-election, had offered himself for re-election accordingly.

9.2 Ms. Loh informed the Shareholders that the profile of Mr. Choo could be found on page 4 of the Annual Report 2024, and that the Nomination Committee had recommended his re-election as a Director of the Company.

9.3 Ms. Loh invited questions from the Floor regarding Resolution 4. As there was no question regarding Resolution 4, Ms. Loh requested for a Proposer and Secunder for the motion.

9.4 The motion was proposed by Ms. Rusmiana Sufisalliha, and duly seconded by Mr. Loh Moong Hsiung.

9.5 Ms. Loh proceeded to Agenda 6 (Resolution 5).

**10.0 AGENDA 6 (RESOLUTION 5)  
TO RE-APPOINT MESSRS. ERNST & YOUNG AND TO AUTHORISE THE  
BOARD OF DIRECTORS TO FIX THEIR REMUNERATION**

10.1 Agenda 6, Resolution 5 was to seek Shareholders' approval to re-appoint Messrs. Ernst & Young, the retiring Auditors of the Company and to authorise the Board of Directors to fix their remuneration. The Company's Auditors, Messrs. Ernst & Young had expressed their willingness to continue in office.

10.2 Ms. Loh invited questions from the Floor regarding Resolution 5. As there was no question regarding Resolution 5, Ms. Loh requested for a Proposer and Secunder for the motion.

10.3 The motion was proposed by Ms. Jancy Oh Suan Tin, and duly seconded by Ms. Loo Leng Fong.

10.4 Ms. Loh proceeded to the Special Business (Agenda 7, Resolution 6).

**11.0 AGENDA 7 (RESOLUTION 6)  
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES**

11.1 Agenda 7, Resolution 6 was to seek Shareholders' approval for the Proposed Authority for Directors to allot and issue shares up to 10% of the total share capital of the Company pursuant to Section 75 and 76 of the Companies Act 2016. The full text of Ordinary Resolution 6 was set out in the Notice of Meeting on page 108 of the Annual Report 2024. 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 10% of the total number of issued shares of the Company for the time being.

11.2 Ms. Loh invited questions from the Floor regarding Resolution 6. As there was no question regarding Resolution 6, Ms. Loh requested for a Proposer and Secunder for the motion.

11.3 The motion was proposed by Ms. Leong Chue Chue, and duly seconded by Mr. Loh Moong Hsiung.

11.4 Ms. Loh proceeded to Agenda 8 (Resolution 7).

**12.0 AGENDA 8 (RESOLUTION 7)  
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**

12.1 Ordinary Resolution 7 was to seek Shareholders' approval for the Proposed Renewal of Authority for Share Buy-Back ("SBB").

12.2 Ms. Loh informed that the full text of the Ordinary Resolution 7 was set out in the Notice of Meeting on page 109 of the Annual Report 2024.

12.3 Ms. Loh invited questions from the Floor regarding Resolution 7.

12.4 The following questions arose from the Floor:

12.4.1 Lim Tan :

(a) The Company has been seeking approval for the renewal of its authority for SBB, despite not having utilized it thus far. What is the underlying intention behind this request for approval?

(b) Two years ago, the Company's share price rose to approximately 1.50 and above, but it has since declined to 1.30. Is there any intention to utilize the SBB?

(c) A few years ago, the Company announced plans to diversify into another type of business, yet there have been no further updates on this matter. What is the current

direction of the Company's operations?

On behalf of the Board, Ms. Jancy replied as follows:

- (a) The purpose of seeking approval for the renewal of its authority for SBB is primarily for convenience. This pre-approval allows the Company to act quickly if the need arises within the year, without the necessity of holding an Extraordinary General Meeting solely for this purpose.
- (b) At present, the Company has no intention of utilizing this approval to buy back shares.
- (c) While the Company had diversified into Property Development, currently, there are no ongoing projects.

12.4.1 Wong Chee Lap :

- The current liquidity of the shares is quite low. For example, the shares were bought at a high price of 1.50 but are now being sold at a much lower price of 1.30. Are there any plans to improve the liquidity of the shares, perhaps through measures such as issuing bonus shares or splitting the shares?

On behalf of the Board, Ms. Jancy replied as follows:

- At the moment, the Company does not have plans to increase the volume of shares further.

12.5 As there was no other question regarding Resolution 7, Ms. Loh proceeded to the last item of the Agenda.

**13.0 AGENDA 9  
TO TRANSACT ANY OTHER BUSINESS OF THE COMPANY OF WHICH  
DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE  
COMPANY'S CONSTITUTION AND THE COMPANIES ACT 2016**

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

13.2 Ms. Loh informed the Shareholders that the Company had not received any further prior notice for the transaction of any other business in accordance with the Company's Constitution and the Companies Act 2016. Therefore, Ms. Loh concluded that all resolutions and matters contained in the Notice of the 27<sup>th</sup> AGM had been fully dealt with, and proceeded to ask whether there are any more questions.

13.4 As there was no more question from the Floor, the Meeting proceeded to the Voting Session for all the 7 Resolutions.

**14.0 VOTING**

14.1 The Shareholders were advised to vote before the Voting Session closed, if they had still not done so. The Shareholders were also informed that the Scrutineer was Mr. Yau representing Strategy Corporate House Sdn. Bhd.

14.2 The meeting was adjourned for 30 minutes while the Poll Administrators and

Scrutineers carry out their tasks. The Shareholders were informed that the 27<sup>th</sup> AGM would resume after 30 minutes for the declaration of the polling results.

## **15.0 ANNOUNCEMENT OF POLL RESULTS**

15.1 Ms. Loh resumed the Meeting for the declaration of the polling results. The polling results which were displayed on the electronic bill board, were read out to the audience by the Chairman. With that, the Chairman declared that all the 7 Resolutions had been duly carried. A copy of the polling results is attached to these Minutes as record (Appendix B).

## **16.0 CONCLUSION**

16.1 As all matters of the 27<sup>th</sup> AGM had been dealt with, the Chairman declared that the 27<sup>th</sup> AGM closed at 11.02 a.m. A vote of thanks was proposed for the Chair.

## **CONFIRMED AS THE CORRECT RECORD OF THE PROCEEDINGS THEREAT**

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**DATUK TAN KOK**  
**CHAIRMAN**

Date: 11 September 2024  
Klang, Selangor Darul Ehsan

*(Ref: LTKM/27<sup>th</sup>AGM/NYK/VAL/SW)*