



MINUTES of the Twenty Second Annual General Meeting of the Company held at the Registered Office, Block G, Lot 3B, Bandar Leila, 90000 Sandakan, Sabah on Thursday, 1 December 2022 at 10:00 am.

1. PRESENT

Members:

As per Attendance Lists attached.

Directors:

Mr Ng Chin Heng
Mr Ng Chin Shin
Mr Ng Chin Keuan
Mr Loh Thian Sang @ Lo Thian Siang
Mr Jacob O Pang Su Yin
Tuan Hj. Ir Intizam Bin Ayub

2. IN ATTENDANCE

Ms Dorothy Luk Wei Kam - Company Secretary

3. BY INVITATION

Mr Vincent Delgado -Finance Manager, CCB
Madam Tan Shuk Wai – Chief Accountant, CCB
Mr Chan Kuan Chee - Messrs Crowe Malaysia PLT
Mr Richard Tan Loke Yew - Messrs Crowe Malaysia PLT
Mr Tsang Hieng Yee - Messrs Tsang & Co.
Ms Yee Fei Ting - Messrs. Tsang & Co.

4. CHAIRMAN OF THE MEETING

The Meeting commenced at 10:00 am with the Chairman, Mr Ng Chin Heng in the Chair. The Chairman, on behalf of the Board and the Company, welcomed all present at the Twenty Second Annual General Meeting of the Company. The Chairman then reminded the members and proxies present to sign the Attendance Register.

5. QUORUM

The Company Secretary confirmed that the requisite quorum was present.



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]

6. NOTICE

The Chairman remarked that the notice convening the Meeting had been in the hands of the members for the necessary period and shall be taken as read.

7. AGENDA 1

**REPORTS AND
AUDITED
FINANCIAL
STATEMENTS**

: The Chairman proceeded with the first item on the Agenda, to receive the Reports and Audited Financial Statements for the financial year ended 30 June 2022 (“FY 2022”).

He informed the Members that this agenda is meant for the Members to receive and discuss on the Reports and Audited Financial Statements for the FY 2022 and that a formal approval by the Members is not required by Section 340(1)(a) of the Companies Act 2016. Hence, it will not be put forward for voting. He then invited the Members to raise questions, if any, on the aforesaid Financial Statements.

Noted that no questions were raised by the members of the Company.

At this juncture, the Chairman informed the members present that pursuant to the requirement of the Main Market Listing Requirements, any proposed resolution set out in any Notice of General Meeting, shall be voted by poll.

The Chairman proposed that in the interest of time, voting by poll for all the proposed resolutions be conducted at one go immediately after all the motions set out in Agenda 2 to Agenda 8 in the Notice of the Twenty Second Annual General Meeting, had been duly tabled.

The aforesaid proposal of the Chairman was seconded by Mr Lam Jin Yip and it was RESOLVED:

“ THAT in the interest of time, voting by poll for all the proposed resolutions be conducted at one go immediately after all the motions set out in Agenda 2 to Agenda 8 in the Notice of the Twenty Second Annual General Meeting, had been duly tabled. ”



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]

8. AGENDA 2

APPROVAL FOR : RESOLUTION 1

THE PAYMENT OF FEES AND BENEFITS TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 2 DECEMBER 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING

The Chairman proceeded to Agenda 2, to approve the payment of Fees and Benefits to the Non-Executive Directors of up to but not exceeding the amount of RM170,000/- for the period from 2 December 2022 until the next Annual General Meeting of the Company.

The aforesaid motion was proposed by Madam Lee Fui Siam and seconded by Madam Fong Xiao Yun.

The Chairman stated that the motion had been proposed and seconded and he then proceeded to Agenda 3.

9. AGENDA 3

RE-ELECTION OF DIRECTORS

: The Chairman announced that Mr Jacob O Pang Su Yin and Mr Loh Thian Sang @ Lo Thian Siang would be retiring as directors at this Annual General Meeting in accordance with Clause 100 of the Company's Constitution and being eligible, offered themselves for re-election.

RESOLUTION 2

The motion to approve the re-election of Mr Jacob O Pang Su Yin as a director was proposed by Madam Tan Shuk Wai and seconded by Madam Choo Yoon Bee.

The Chairman stated that the motion had been proposed and seconded and he then proceeded to consider proposed Resolution 3.

RESOLUTION 3

The motion to approve the re-election of Mr Loh Thian Sang @ Lo Thian Siang as a director of the Company was proposed by Mr Hiew Chee Vui and seconded by Mr Lam Jin Yip.

The Chairman stated that the motion had been proposed and seconded and then he proceeded to Agenda 4.

10. AGENDA 4

RE-APPOINTMENT OF AUDITORS

: The Chairman announced that the next agenda was to re-appoint Messrs Crowe Malaysia PLT as auditors of the Company and to authorize the Directors to fix their remuneration. He informed the members present that Messrs Crowe Malaysia PLT, the retiring auditors, had indicated their willingness to accept re-appointment.

**MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]****RESOLUTION 4**

The motion to approve the re-appointment of Messrs Crowe Malaysia PLT as the Auditors of the Company until the conclusion of the next Annual General Meeting at a fee to be agreed with the Directors was proposed by Madam Lee Fui Siam and seconded by Madam Fong Xiao Yun.

The Chairman stated that the motion had been proposed and seconded and then he proceeded to Agenda 5.

11. AGENDA 5**PROPOSED
RETENTION OF
INDEPENDENT
NON-EXECUTIVE
DIRECTORS**

: The Chairman announced that the next agenda was to consider the proposed retention of Mr Jacob O Pang Su Yin and Mr Loh Thian Sang @ Lo Thian Siang who have served as an Independent Non-Executive Directors of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Non-Executive Directors of the Company until the next Annual General Meeting.

The Chairman stated that the Board had, via the Nomination Committee, assessed, reviewed and determined that Mr Jacob and Mr Loh who have served the Company as Independent Directors for more than 9 years, remains objective and independent based on the following justifications:

- (i) They fulfil the criteria of an Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (ii) With their years of experience in the Company, they are familiar with the Company's business operations, thus enabling them to contribute actively and effectively during deliberations or discussions at Board Meetings;
- (iii) They have demonstrated their capability as independent directors and provided numerous constructive suggestions to the Board; and
- (iv) Their level of independence and competency have not been impaired with time.

He also informed the members that according to the Malaysian Code on Corporate Governance, the proposed retention of Mr Jacob and Mr Loh as an independent directors who have served the Company for a cumulative term of more than 9 years, would be subject to shareholders' approval via a two-tier voting process i.e. shareholders' votes would be cast in the following manner at the same Meeting:



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]

Tier 1: Only the Large Shareholder(s) vote

Tier 2: Shareholders other than Large Shareholders vote

“Large Shareholder” refers to a person who:

1. is the largest holder of voting shares in the Company.
2. is entitled to exercise, or control the exercise of, not less than 33% of the voting shares in the Company.
3. has the power to appoint or cause to be appointed a majority of the directors of the Company; or
4. has the power to make or cause to be made decisions in respect of the business or administration of the Company and to give effect to such decisions or cause them to be given effect to.

The proposed resolution would be deemed successful provided both Tier 1 and Tier 2 votes supported the resolution.”

RESOLUTION 5

The following motion to approve the retention of Mr Jacob O Pang Su Yin as an Independent Non-Executive Director was proposed by Madam Tan Shuk Wai and seconded by Madam Choo Yoon Bee:

ORDINARY RESOLUTION

Proposed retention of Independent Non-Executive Director

“ That approval be and is hereby given for Mr Jacob O Pang Su Yin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to be retained and to continue to act as an Independent Non-Executive Director of the Company until the next Annual General Meeting. ”

The Chairman stated that the motion had been proposed and seconded and then he proceeded to Resolution 6.

RESOLUTION 6

The following motion to approve the retention of Mr Loh Thian Sang @ Lo Thian Siang as an Independent Non-Executive Director was proposed by Mr Hiew Chee Vui and seconded by Mr Lam Jin Yip:



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]

ORDINARY RESOLUTION

Proposed retention of Independent Non-Executive Director

“ That approval be and is hereby given for Mr Loh Thian Sang @ Lo Thian Siang who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to be retained and to continue to act as an Independent Non-Executive Director of the Company until the next Annual General Meeting. ”

The Chairman stated that the motion had been proposed and seconded and then he proceeded to Agenda 6:

12. **AGENDA 6**

**AUTHORITY TO
ISSUE SHARES
PURSUANT TO
THE COMPANIES
ACT 2016**

: The Chairman announced that the next agenda was to empower the Directors to issue shares in the capital of the Company up to an aggregate amount not exceeding 10% of the total number of issued shares in the ordinary share capital of the Company for the time being. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

RESOLUTION 7

The following motion in relation to the Authority to issue shares pursuant to the Companies Act 2016 was proposed by Madam Lee Fui Siam and seconded by Madam Fong Xiao Yun:

ORDINARY RESOLUTION

**Authority to issue shares
pursuant to the Companies Act 2016**

“ THAT subject always to the Companies Act 2016, (“the Act”), the Constitution of the Company and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being.

**MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]**

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company. ”

The Chairman stated that the motion had been proposed and seconded and then he proceeded to Agenda 7.

13. AGENDA 7**PROPOSED
RENEWAL OF
SHARE BUY-BACK
AUTHORITY**

: The Chairman announced that the next Agenda was in relation to the Proposed Renewal of Share Buy Back Authority to enable the Company to purchase its own shares. He explained that the proposed resolution if passed, shall empower the Directors of the Company to buy back and/or to hold the shares of the Company not exceeding 10% of its total number of issued shares in the ordinary share capital of the Company, as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit and expedient in the interests of the Company. He informed the members to refer to the Share Buy-Back Statement dated 31 October 2022 for details of the Proposed Renewal of Share-Buy Authority.

ORDINARY RESOLUTION**RESOLUTION 8**

The following motion was proposed for approval by Madam Tan Shuk Wai and seconded by Madam Choo Yoon Bee:

Proposed Renewal of Share Buy-Back Authority

“ THAT subject to the provisions of the Companies Act 2016 (“the Act”), the Constitution of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all other applicable laws, rules, regulations, and orders and the approvals of all relevant regulatory authorities, the Company is hereby authorised to purchase and/or hold such number of ordinary shares (“Shares”) in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be purchased and/or held pursuant to this resolution shall not exceed ten percent 10%



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]

of the total number of issued shares in the ordinary share capital of the Company at any point in time and that an amount of the funds not exceeding the retained earnings of the Company, be utilised for Share buy-Back;

AND THAT such Shares purchased may be retained as treasury shares and/or distributed as dividends and/or resold on the market of Bursa Securities and/or be cancelled, as the Directors may deem fit and expedient in the interest of the Company;

AND THAT such authority hereby given shall take effect immediately and shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company at which time it shall lapse unless by a resolution passed at the meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by a resolution passed by the Shareholders in a general meeting;

whichever is the earlier;

AND FURTHER THAT the Directors be hereby authorised to do all such acts and things as may be required by the relevant authorities (including executing any relevant documents) as they may consider expedient or necessary to complete and give effect to the aforesaid authorisation. ”

The Chairman stated that the last motion had been proposed and seconded and he ordered voting by poll be taken at once on the proposed resolutions no. 1 to 8.

The Chairman announced that Mr Tsang Hieng Yee of Messrs. Tsang & Co has been appointed as the scrutineer for the poll voting.

The Chairman advised the members and proxies that the voting right on a poll is one share entitled to one vote.



MINUTES OF THE TWENTY SECOND ANNUAL GENERAL MEETING [CONT'D]

After all the members and proxies had exercised their voting, the Chairman proposed the meeting be adjourned until the completion of the vote counting.

Mr Hiew Chee Vui seconded the proposal.

After verification and confirmation of the poll results by the Scrutineer, the Chairman reconvened the meeting and declared that the quorum was present. He then called upon the Company Secretary to announce the results of the poll which had been verified and confirmed by the scrutineer, as per the Appendix I herewith.

15. CLOSURE

Upon completion of the announcement of the poll results and confirmation by the Company Secretary that there was no notice of other business which the Meeting was competent to consider, the Chairman thanked the Secretary and declared the Meeting closed at 10.42 am.

A vote of thanks was accorded to the Chairman.

Signed as a correct record

.....
NG CHIN HENG
(Chairman)

COASTAL CONTRACTS BHD.

Registration No. 200001015043 (517649-A)

(Incorporated in Malaysia)

RESULT OF THE POLL**TWENTY SECOND ANNUAL GENERAL MEETING HELD AT BLOCK G, LOT 3B, BANDAR LEILA 90000 SANDAKAN, SABAH ON THURSDAY, 1 DECEMBER 2022 at 10:00 AM**

No.	Resolution	Vote FOR			Vote AGAINST			Total Votes		
		No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%
1	To approve the payment of fees and benefits to the Non-Executive Directors.	24	324,925,206	100%	-	-	-	24	324,925,206	100%
2	To re-elect Mr Jacob O Pang Su Yin as Director.	22	324,775,106	99.95%	2	150,100	0.05%	24	324,925,206	100%
3	To re-elect Mr Loh Thian Sang @ Lo Thian Siang as Director.	22	324,775,106	99.95%	2	150,100	0.05%	24	324,925,206	100%
4	To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	24	324,925,206	100%	-	-	-	24	324,925,206	100%
5	Proposed retention of Independent Non-Executive Director, Mr Jacob O Pang Su Yin	Tier 1	2	162,148,526	100%	-	-	2	162,148,526	100%
		Tier 2	20	162,626,580	99.91%	2	150,100	0.09%	22	162,776,680
6	Proposed retention of Mr Loh Thian Sang @ Lo Thian Siang as Independent Non-Executive Director.	Tier 1	2	162,148,526	100%	-	-	2	162,148,526	100%
		Tier 2	20	162,626,580	99.91%	2	150,100	0.09%	22	162,776,680

COASTAL CONTRACTS BHD.
Registration No. 200001015043 (517649-A)

(Incorporated in Malaysia)

RESULT OF THE POLL

**TWENTY SECOND ANNUAL GENERAL MEETING HELD AT BLOCK G, LOT 3B, BANDAR LEILA 90000 SANDAKAN, SABAH
ON THURSDAY, 1 DECEMBER 2022 at 10:00 AM**

No.	Resolution	Vote FOR			Vote AGAINST			Total Votes		
		No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%	No. of Voters	No. of Shares	%
7	Authority to issue shares pursuant to the Companies Act 2016.	24	324,925,206	100%	-	-	-	24	324,925,206	100%
8	Proposed Renewal of Share Buy-Back Authority.	24	324,925,206	100%	-	-	-	24	324,925,206	100%

Duly verified and confirmed by ~~the~~
Scrutineer representing Messrs Tsang &
Co.

Tsang Hfeng Yee
Roll No. 742
Head of Scrutineer

Date: 1 December 2022