

**MERCURY INDUSTRIES BERHAD**  
**Registration No. 198201008273 (105550-K)**  
**(“MIB” or “the Company”)**  
(Incorporated in Malaysia)

Minutes of the Forty-First Annual General Meeting of the Company held at Lot T3.07(C), 3rd Floor, South City Plaza, Persiaran Serdang Perdana, Seksyen 1, 43300 Seri Kembangan, Selangor Darul Ehsan on Friday, 29 November 2024 at 10.00 a.m.

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**Board of Directors:** Encik Fazrin Azwar Bin Dato’ Md. Nor  
(*Chairman/Non-Independent Non-Executive Director*)  
Dato’ Tiong Kwing Hee (*Managing Director*)  
Dato’ Ting Heng Peng (*Independent Non-Executive Director*)  
Mr Koo Hoong Kwan (*Non-Independent Non-Executive Director*)  
Ms Wong Heng Hui (*Independent Non-Executive Director*)

**In Attendance:** Ms Tan Fong Shian (*Company Secretary*)  
Ms Lim Chooi Ling (*Grant Thornton Malaysia PLT*)  
Mr Tan Teik Huat (*Grant Thornton Malaysia PLT*)

The attendance of shareholders, corporate representatives, proxies and invitees is as per the Attendance List.

1. **INTRODUCTION AND QUORUM**

Encik Fazrin Azwar Bin Dato’ Md. Nor, the Chairman of the Board of Directors of the Company, extended a warm welcome to everyone present at the Company’s Forty-First Annual General Meeting (“Meeting” or “AGM”) convened and held for the purpose of considering the business of the Company as set out in the Notice of AGM to shareholders dated 29 October 2024.

He then introduced the Directors, the Company Secretary and the representatives of the external auditors, Grant Thornton Malaysia PLT, who were present at the Meeting.

Upon confirming the presence of a quorum with the Company Secretary, the Chairman duly called the Meeting to order.

2. **NOTICE OF AGM**

There being no objection, the Notice convening the Meeting, having been circulated earlier to all the shareholders of the Company within the prescribed notice period, was taken as read.

3. **SHAREHOLDERS’ RIGHTS AS TO VOTING**

The Chairman explained to the floor on how the shareholders present in person or by proxy or representative, may exercise their voting rights at the Meeting and the voting on all resolutions at the AGM would be conducted on a poll.

The Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with the Clause 93 of the Company's Constitution in respect of all resolutions which would be put to vote at the Meeting.

The Chairman then informed that the polling process for all the resolutions would be conducted upon the completion of the deliberation of all items to be transacted at the AGM. The Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the polling process and Archer Consulting Group Sdn Bhd as the Scrutineers to verify the poll results.

The Meeting was informed that in order to facilitate the orderly conduct of the Meeting, the question-and-answer ("Q&A") sessions would be held after the Meeting had procedurally moved each proposed resolution.

4. **AUDITED FINANCIAL STATEMENTS AND REPORTS**

The Audited Financial Statements ("AFS") of the Company for the financial period ended 30 June 2024 ("FPE2024") together with the Directors' and Auditors' Reports, having been circulated to all the members of the Company within the statutory period, were laid before the Meeting.

The Chairman thereupon invited questions from the floor.

There being no questions raised, the AFS of the Company for FPE2024 together with the Directors' and Auditors' Reports thereon as laid before the Meeting were declared duly received by the members.

5. **ORDINARY RESOLUTION 1  
DIRECTORS' FEES**

Shareholders' approval was sought for the payment of Directors' Fees under the following Ordinary Resolution 1:-

"THAT the payment of Directors' Fees amounting to RM147,616.44 for FPE2024 be and is hereby approved."

The Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and there were no questions raised from the floor.

6. **ORDINARY RESOLUTION 2  
DIRECTORS' ALLOWANCES AND BENEFITS**

Shareholders' approval was sought for the payment of Directors' allowances and benefits under Ordinary Resolution 2 as follows:-

"THAT the payment of Directors' allowances and benefits up to RM30,000.00 for the period from 30 November 2024 until the conclusion of the next of AGM of the Company be and is hereby approved."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and moved on to the next item on the agenda.

7. **ORDINARY RESOLUTION 3**  
**RE-ELECTION OF MR KOO HOONG KWAN AS DIRECTOR**

The Chairman informed the floor that pursuant to Clause 110 of the Company's Constitution, Mr Koo Hoong Kwan retires by rotation and being eligible, has offered himself for re-election.

Shareholders' approval was sought for the re-election of Mr Koo Hoong Kwan under Ordinary Resolution 3 as follows:-

"THAT Mr Koo Hoong Kwan, the Director who is retiring by rotation pursuant to Clause 110 of the Company's Constitution and being eligible, be and is hereby re-elected to the Board."

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and moved on to the next item on the agenda.

8. **ORDINARY RESOLUTION 4**  
**RE-ELECTION OF DATO' TING HENG PENG AS DIRECTOR**

The Chairman informed the floor that pursuant to Clause 110 of the Company's Constitution, Dato' Ting Heng Peng retires by rotation and being eligible, has offered himself for re-election.

Shareholders' approval was sought for the re-election of Dato' Ting Heng Peng under Ordinary Resolution 4 as follows:-

"THAT Dato' Ting Heng Peng, the Director who is retiring by rotation pursuant to Clause 110 of the Company's Constitution and being eligible, be and is hereby re-elected to the Board."

The Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting. There were no questions on this resolution.

9. **ORDINARY RESOLUTION 5**  
**RE-ELECTION OF MS WONG HENG HUI AS DIRECTOR**

The Chairman informed the floor that pursuant to Clause 113 of the Company's Constitution, Ms Wong Heng Hui retires at this AGM and being eligible, has offered herself for re-election.

Shareholders' approval was sought for the re-election of Ms Wong Heng Hui under Ordinary Resolution 5 as follows:-

“THAT Ms Wong Heng Hui, the Director who is retiring pursuant to Clause 113 of the Company’s Constitution and being eligible, be and is hereby re-elected to the Board.”

The Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and there were no questions from the floor.

10. **ORDINARY RESOLUTION 6**  
**RE-APPOINTMENT OF AUDITORS**

Shareholders’ approval was sought for the re-appointment of Grant Thornton Malaysia PLT as Auditors of the Company, who have expressed their willingness to continue in office, under Ordinary Resolution 6 as follows:-

“THAT Grant Thornton Malaysia PLT be and are hereby re-appointed as the Company’s Auditors and to hold office until the conclusion of the next AGM AND THAT the Directors be and are hereby authorised to determine their remuneration.”

There being no questions raised from the floor, the Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

11. **SPECIAL BUSINESS**  
**ORDINARY RESOLUTION 7**  
**AUTHORITY FOR DIRECTORS TO ISSUE SHARES**

Shareholders’ approval was sought on Authority for Directors to Issue Shares under Ordinary Resolution 7 as follows:-

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016 (“the Act”), and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to allot and issue new shares in the Company at any time, without first offer to holders of existing issued shares of the Company, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided 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 (excluding treasury shares) at the time of issue.

THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next AGM of the Company.”

The Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting. As there were no questions from the floor, the Chairman proceed to the last item on the agenda.

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12. **SPECIAL BUSINESS**  
**ORDINARY RESOLUTION 8**  
**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR**  
**RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR**  
**TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

The Chairman informed that the final item of the agenda was to seek shareholders' approval for the Proposed Shareholders' Mandate as contained in the Circular to Shareholders dated 29 October 2024.

The Chairman informed the Meeting that Dato' Tiong Kwing Hee, being the interested Director and Major Shareholder had abstained and would continue to abstain from voting on the Proposed Shareholders' Mandate.

Dato' Tiong has also undertaken to ensure that persons connected to him would also abstain from voting on this resolution.

With the shareholders' permission the proposed Ordinary Resolution 8 as contained in the Notice of AGM was taken as read. Shareholders' approval was sought for the following Ordinary Resolution 8:-

"THAT subject always to the provisions of the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Securities or other relevant regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into related party transactions with such related parties, details and particulars of which as set out in the Circular to Shareholders dated 29 October 2024 provided that such transactions are:-

- (a) recurrent transactions of a revenue or trading nature;
- (b) necessary for the day-to-day operations of the Company and/or its subsidiaries;
- (c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms in line with those generally available to the public; and
- (d) not detrimental to the interests of the minority shareholders of the Company;

AND THAT such authority, once renewed, shall continue to be in force until:-

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

whichever is earlier;

AND THAT the Directors of the Company be authorised to do, carry out and complete all such acts, things and arrangements (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions as contemplated/authorised by the Proposed Shareholders' Mandate."

There being no questions raised from the floor, the Chairman informed that the voting on all the Resolutions by poll would be conducted.

13. **POLLING**

At the Chairman's request, the Company Secretary explained the procedures for polling to the Meeting.

The computation of votes then took place immediately after all the shareholders had cast their votes. The Meeting was adjourned at 10.15 a.m. for 10 minutes for the poll verification and validation of the poll results by the Poll Administrators and Scrutineers.

14. **RESULTS OF THE POLL**

The Chairman called the Meeting back to order at 10.25 a.m. for the declaration of the poll results. He informed that the poll results had been verified by the Scrutineers and the Scrutineers have confirmed the poll results.

The Chairman then announced the poll results in respect of the Ordinary Resolutions 1, 2, 3, 4, 5, 6, 7 and 8 as set out below and declared that all the Ordinary Resolutions were duly carried:-

Resolution	Vote For		Vote Against		Abstain
	No. of Shares	%	No. of Shares	%	No. of Shares
<b>Ordinary Resolution 1</b> Approval of the Payment of Directors' Fees	53,080,645	100.00	0	0	4,000
<b>Ordinary Resolution 2</b> Approval of the Payment of Directors' allowances and benefits	53,080,645	100.00	0	0	4,000
<b>Ordinary Resolution 3</b> Re-election of Mr Koo Hoong Kwan as Director	53,080,645	100.00	0	0	4,000
<b>Ordinary Resolution 4</b> Re-election of Dato' Ting Heng Peng as Director	53,080,645	100.00	0	0	4,000
<b>Ordinary Resolution 5</b> Re-election of Ms Wong Heng Hui as Director	53,080,645	100.00	0	0	4,000
<b>Ordinary Resolution 6</b> Re-appointment of Grant Thornton Malaysia PLT as Auditors	53,084,645	100.00	0	0	0

Resolution	Vote For		Vote Against		Abstain
	No. of Shares	%	No. of Shares	%	No. of Shares
<b>Ordinary Resolution 7</b> Authority for Directors to Issue Shares	53,084,645	100.00	0	0	0
<b>Ordinary Resolution 8</b> Proposed Shareholders' Mandate	43,440,395	100.00	0	0	9,644,250

15. **CLOSURE**

The Chairman thanked all participants at the AGM.

There being no further business to be transacted for which due notice had been given, the Meeting closed at 10.26 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD

- signed -

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CHAIRMAN

Date: 5 December 2024