

**REX INDUSTRY BERHAD**  
(**"REX"** OR **"the Company"**)  
[Registration No. 199301027926 (282664-K)]  
(Incorporated in Malaysia)

MINUTES OF THE THIRTIETH ANNUAL GENERAL MEETING (**"30<sup>th</sup> AGM"** OR **"THE MEETING"**) OF THE COMPANY HELD AT THE KUALA LUMPUR GOLF & COUNTRY CLUB, 10, JALAN 1/70D, BUKIT KIARA, 60000 KUALA LUMPUR, WILAYAH PERSEKUTUAN ON THURSDAY, 28 NOVEMBER 2024 AT 10:00 A.M.

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**DIRECTORS PRESENT** : Mr. Hong Kok Cheong (*Chairman*)  
Mr. Darmendran Kunaretnam  
Mr. Tam Kok Meng  
Encik Adnan bin Ahmad  
Mr. Chee Cheng Chun  
Dato' Cheah Teng Lim  
Madam Chris Kong Wai Fa

**MEMBERS** : As per Attendance List

**PROXYHOLDERS** : As per Attendance List

**BY INVITATION** : As per Attendance List

**IN ATTENDANCE** : Ms. Yeow Sze Min (*Company Secretary*)

**CHAIRMAN**

Mr. Hong Kok Cheong (**"Mr. Chairman"**) was in the Chair. Mr. Chairman welcomed all present to the 30<sup>th</sup> AGM of the Company and called the Meeting to order at 10:00 a.m.

Mr. Chairman introduced all the Directors and the Company Secretary as well as the Auditors present at the venue.

**QUORUM**

The requisite quorum being present pursuant to Clause 93 of the Company's Constitution, Mr. Chairman declared the Meeting duly convened.

Mr. Chairman informed that the Company was using 21 November 2024 as the determinant date of the General Meeting Record of Depositors.

**NOTICE**

The Notice convening the Meeting dated 30 October 2024 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

**POLL VOTING**

Mr. Chairman informed that the voting of the Meeting would be conducted by way of poll in compliance with Bursa Malaysia Securities Berhad (**"Bursa Securities"**) Main Market Listing Requirements.

Mr. Chairman then exercised his rights as the Chairman of the Meeting to demand for a poll to be conducted for all resolutions as set out in the Notice of the 30<sup>th</sup> AGM of the Company in accordance with Section 330 of the Companies Act 2016.

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Mr. Chairman then informed that the poll process would be conducted upon completion of all deliberations of all the agenda items as set out in the Notice of the 30<sup>th</sup> AGM of the Company.

**PROCEEDINGS OF THE MEETING**

The Company Secretary, Ms. Yeow Sze Min, briefed the Meeting on the proceedings of the 30<sup>th</sup> AGM as well as the process of the poll voting. She highlighted that shareholders may request for clarification or raise questions on any of the agenda items and the resolutions proposed. She further informed that after all the resolutions have been duly clarified, the poll voting would be conducted.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. is the appointed Poll Administrator and Commercial Quest Sdn. Bhd. is the appointed Independent Scrutineer to verify the poll results. The Company Secretary also reminded that mobile phones are to be switched off or put on silent mode during the Meeting.

**1.0    AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

Mr. Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 30 June 2024 together with the Reports of the Directors and the Auditors thereon ("**AFS 2024**").

Mr. Chairman further informed that the AFS 2024 was only meant for discussion and does not require formal approval from the shareholders and therefore would not be put forward to voting.

There was no question raised. Mr. Chairman then declared the AFS 2024 received.

**2.0    APPROVAL FOR THE PAYMENT OF DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS AMOUNTING TO RM204,000.00 TO BE PAID ON A QUARTERLY BASIS FOR THE FINANCIAL YEAR ENDING 30 JUNE 2025 AND THEREAFTER**

Mr. Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees payable to the Non-Executive Directors amounting to RM204,000.00 (Ringgit Malaysia: Two Hundred and Four Thousand) only to be paid on a quarterly basis for the financial year ending 30 June 2025 and thereafter.

There was no question raised.

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**3.0 APPROVAL FOR THE PAYMENT OF DIRECTORS' BENEFITS UP TO AN AMOUNT OF RM50,000.00 FROM 29 NOVEMBER 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY**

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Mr. Chairman informed that the next item on the Agenda was to approve the payment of benefits payable to the Directors up to RM50,000.00 (Ringgit Malaysia: Fifty Thousand) only from 29 November 2024 until the next AGM of the Company.

There was no question raised.

**4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 115 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:-**

- **ENCIK ADNAN BIN AHMAD; AND**
  - **MR. CHEE CHENG CHUN**
- 

Mr. Chairman informed that the next item on the Agenda was to re-elect Encik Adnan bin Ahmad and Mr. Chee Cheng Chun, who were due to retire by rotation pursuant to Clause 115 of the Company's Constitution, as Directors of the Company.

Mr. Chairman informed that the retiring Directors, being eligible for re-election, had offered themselves for re-election, and that the re-election of each Director is to be voted on individually.

There was no question raised.

**5.0 RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO WERE DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 114 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAD OFFERED THEMSELVES FOR RE-ELECTION:-**

- **MR. HONG KOK CHEONG; AND**
  - **MR. TAM KOK MENG**
- 

Mr. Chairman informed that the next item on the Agenda was to re-elect him and Mr. Tam Kok Meng, who were due to retire pursuant to Clause 114 of the Company's Constitution.

As Mr. Chairman is an interested party to the item in the Agenda, the Chair was handed to Mr. Darmendran Kunaretnam ("**Mr. Darma**").

Mr. Darma thanked Mr. Chairman and informed the Meeting that the next item on the Agenda was to re-elect Mr. Hong Kok Cheong and Mr. Tam Kok Meng, who were retired in accordance with Clause 114 of the Company's Constitution and, being eligible, had offered themselves for re-election.

As there was no question raised, Mr. Darma then handed the Chair back to Mr. Chairman.

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**6.0 RE-APPOINTMENT OF MESSRS. RAKI CS TAN & RAMANAN AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT AGM AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

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Mr. Chairman informed that the next item on the Agenda was to re-appoint Messrs. Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

Messrs. Raki CS Tan & Ramanan had indicated their willingness to continue in office as Auditors of the Company.

There was no question raised.

**7.0 SPECIAL BUSINESS  
ORDINARY RESOLUTION 1  
- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

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Mr. Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 1 in relation to the authority to issue shares pursuant to the Companies Act 2016.

Mr. Chairman briefed the Meeting that the proposed adoption of the said Ordinary Resolution 1 was primarily to provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the funding of the Company's future investment projects, working capital and/or acquisitions, by the issuance of shares in the Company to such persons at any time as the Directors may deem fit, without incurring any further cost to convene a separate general meeting to approve such authority. The authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

Mr. Chairman further briefed that the resolution if passed, would allow the Directors to issue new shares to any person without first having to offer the new shares to be issued equally to all existing shareholders.

There was no question raised.

(Minutes of the 30<sup>th</sup> AGM held on 28 November 2024 - cont'd)

## **8.0 SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 2**

#### **- PROPOSED RENEWAL OF EXISTING SHAREHOLDER'S MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT")**

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Mr. Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 2 in relation to the proposed renewal of existing shareholder mandate for RRPT ("**Proposed Renewal of Existing Shareholder Mandate**"). It was to renew the shareholder mandate granted by the shareholders of the Company at the Twenty-Ninth AGM held on 27 November 2023. The Proposed Renewal of Existing Shareholder Mandate would enable the Company and its subsidiaries ("**the Group**") to enter into any of the RRPT which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Meeting noted that the interested Directors and Major Shareholders, namely Mr. Darma and Mr. Chee Cheng Chun had abstained from voting and would continue to abstain from all deliberations and voting in respect of their direct and/or indirect interests in the Company pertaining to the Proposed Renewal of Existing Shareholder Mandate. They had also undertaken to ensure that persons connected to them would also abstain from voting in respect of their direct and/or indirect shareholdings on the Proposed Renewal of Existing Shareholder Mandate at the Meeting.

The Meeting further noted that Daiman Taipan Sdn. Bhd., being the interested Major Shareholder connected to the abovementioned interested Directors, would be abstained from voting on this Ordinary Resolution 2.

There was no question raised.

## **9.0 SPECIAL BUSINESS**

### **ORDINARY RESOLUTION 3**

#### **- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

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Mr. Chairman informed the Meeting that the next item on the Agenda was a special business for the approval of Ordinary Resolution 3 in relation to the proposed renewal of authority for the Company to purchase its own shares.

Mr. Chairman further informed the Meeting that the proposed adoption of the said Ordinary Resolution 3 was to seek approval from the shareholders for authorisation to allow the Board of Directors to exercise the power of the Company to purchase up to 10% of the total issued shares in the ordinary share capital of the Company at any time within the time period stipulated in Bursa Securities Main Market Listing Requirements provided that the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company.

There was no question raised.

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**ANY OTHER BUSINESS**

The Meeting noted that no notice was received to transact any other ordinary business.

**POLLING PROCESS**

Mr. Chairman declared that registration for attendance of the Meeting closed at 10:16 a.m.

The Company Secretary briefed the Meeting on the procedures of the polling process. Shareholders and proxies then casted their votes.

After all votes had been casted, Mr. Chairman announced the poll voting closed.

**ANNOUNCEMENT OF THE RESULTS OF POLL VOTING**

At 10.35 a.m., the poll voting results, which had been verified by Commercial Quest Sdn. Bhd. were announced.

The results of the poll voting were as follows:-

| Resolutions                                                                                                                                                                                                                            | Voted For     |        | Voted Against |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------|---------------|------|
|                                                                                                                                                                                                                                        | No. of shares | %      | No. of shares | %    |
| <b><u>Resolution 1</u></b><br><br>To approve the payment of Directors' fees payable to the Non-Executive Directors amounting to RM204,000.00 to be paid on a quarterly basis for the financial year ending 30 June 2025 and thereafter | 475,980,766   | 100.00 | 8             | 0.00 |
| <b><u>Resolution 2</u></b><br><br>To approve the payment of Directors' benefits up to an amount of RM50,000.00 from 29 November 2024 until the next AGM of the Company                                                                 | 475,980,766   | 100.00 | 8             | 0.00 |
| <b><u>Resolution 3</u></b><br><br>To re-elect Encik Adnan bin Ahmad, who is due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, had offered himself for re-election                          | 475,980,774   | 100.00 | 0             | 0.00 |

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| Resolutions                                                                                                                                                                                                          | Voted For     |        | Voted Against |      |
|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------|---------------|------|
|                                                                                                                                                                                                                      | No. of shares | %      | No. of shares | %    |
| <b><u>Resolution 4</u></b><br><br>To re-elect Mr. Chee Cheng Chun, who is due to retire in accordance with Clause 115 of the Company's Constitution and being eligible, had offered himself for re-election          | 475,980,774   | 100.00 | 0             | 0.00 |
| <b><u>Resolution 5</u></b><br><br>To re-elect Mr. Hong Kok Cheong, who is due to retire in accordance with Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election.         | 475,980,774   | 100.00 | 0             | 0.00 |
| <b><u>Resolution 6</u></b><br><br>To re-elect Mr. Tam Kok Meng, who is due to retire in accordance with Clause 114 of the Company's Constitution and being eligible, had offered himself for re-election             | 475,980,774   | 100.00 | 0             | 0.00 |
| <b><u>Resolution 7</u></b><br><br>To re-appoint Messrs. Raki CS Tan & Ramanan as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix remuneration                     | 475,980,774   | 100.00 | 0             | 0.00 |
| <b><u>Resolution 8</u></b><br><b>(Special Business)</b><br><br>Ordinary Resolution 1<br>- Authority to Issue Shares pursuant to the Companies Act 2016 and Waiver of Pre-emptive Rights                              | 475,980,774   | 100.00 | 0             | 0.00 |
| <b><u>Resolution 9</u></b><br><b>(Special Business)</b><br><br>Ordinary Resolution 2<br>- Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature | 209,003,371   | 100.00 | 0             | 0.00 |

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| Resolutions                                                                                                                                                         | Voted For     |        | Voted Against |      |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------|--------|---------------|------|
|                                                                                                                                                                     | No. of shares | %      | No. of shares | %    |
| <b><u>Resolution 10</u></b><br><b>(Special Business)</b><br><br>Ordinary Resolution 3<br>- Proposed Renewal of Authority for the Company to Purchase its Own Shares | 475,980,774   | 100.00 | 0             | 0.00 |

Based on the results of the poll voting, Mr. Chairman declared that the following resolutions be **CARRIED**:-

**RESOLUTION 1**

**"THAT** the Directors' fees payable to the Non-Executive Directors amounting to RM204,000.00 to be paid on a quarterly basis for the financial year ending 30 June 2025 and thereafter, be and are hereby approved for payment."

**RESOLUTION 2**

**"THAT** the Directors' benefits up to an amount of RM50,000.00 from 29 November 2024 until the next Annual General Meeting of the Company, be and are hereby approved for payment."

**RESOLUTION 3**

**"THAT** the retiring Director, Encik Adnan bin Ahmad, who retired in accordance with Clause 115 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

**RESOLUTION 4**

**"THAT** the retiring Director, Mr. Chee Cheng Chun, who retired in accordance with Clause 115 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

**RESOLUTION 5**

**"THAT** the retiring Director, Mr. Hong Kok Cheong, who retired in accordance with Clause 114 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

**RESOLUTION 6**

**"THAT** the retiring Director, Mr. Tam Kok Meng, who retired in accordance with Clause 114 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

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**RESOLUTION 7**

**"THAT** the retiring Auditors, Messrs. Raki CS Tan & Ramanan be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be and is hereby given to the Directors to fix their remuneration."

**RESOLUTION 8**

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 1**

**- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS**

**"THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company and the 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 ten per centum (10%) of the total number of issued shares of the Company for the time being;

**THAT** pursuant to Section 85 if the Act to be read together with Clause 14 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Act;

**AND THAT** the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so be 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."

**RESOLUTION 9**

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 2**

**- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RRPT**

**"THAT** subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries ("**the Group**") to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Parties as specified in Section 2.5 of the Circular/ Statement to Shareholders dated 30 October 2024, provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Group's day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and

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- (iv) *not to the detriment of minority shareholders,*  
*(the "**Mandate**");*

**AND THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- (i) *the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which the Mandate was passed, at which time it will lapse, unless by an ordinary resolution passed at the next AGM, the authority is renewed;*
- (ii) *the expiration of the period within which the next AGM of the Company after that date it 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*
- (iii) *revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting;*

*whichever is the earlier;*

**AND FURTHER THAT** the Directors be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Mandate."

**RESOLUTION 10**

**SPECIAL BUSINESS**

**ORDINARY RESOLUTION 3**

**- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

**"THAT** subject to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, Bursa Malaysia Securities Berhad ("**Bursa Securities**") Main Market Listing Requirements and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authorities, approval be and is hereby given to the Company to purchase such number of ordinary shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company ("**Proposed Renewal of Share Buy-Back Authority**"), provided that:-

- (a) *the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and*
- (b) *the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.*

**THAT** such authority shall commence upon the passing of this Resolution and shall continue to be in force until:-

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- (i) *the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which this resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions;*
- (ii) *the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or*
- (iii) *revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,*

*whichever occurs first;*

**AND THAT** *upon completion of the purchase(s) by the Company of its own ordinary shares, the Directors of the Company be authorised to deal with the ordinary shares purchased in their absolute discretion in the following manners:-*

- (a) *cancel all the ordinary shares so purchased; and/or*
- (b) *retain the ordinary shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme (if any) and/or transfer under an employees' share scheme (if any) and/or transfer as purchase consideration;*
- (c) *retain part thereof as treasury shares and cancel the remainder; and/or*

*in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.*

**AND FURTHER THAT** *the Directors be authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as they may deem fit and expedient in the best interest of the Company."*

**CONCLUSION**

There being no other business to be transacted, Mr. Chairman concluded the Meeting at 10:37 a.m. and thanked all participants for their attendance.

SIGNED AS A CORRECT RECORD

*- Duly signed -*

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CHAIRMAN  
HONG KOK CHEONG

Dated: 28 November 2024