

THRIVEN GLOBAL BERHAD
Registration No: 198901005042 (182350-H)
(Incorporated in Malaysia)

Summary of Key Matters Discussed at the Thirty-First Annual General Meeting of the Company Held at Bilik Seminar, Rumah Kelab Persatuan Alumni Universiti Malaya, Lot 10476, Jalan Susur Damansara, Off Jalan Gegambir, 50480 Kuala Lumpur on Tuesday, 28 July 2020 at 2.00 P.M.

PRESENT :

Datuk Fakhri Yassin Bin Mahiaddin	- Executive Chairman
Encik Ghazie Yeoh Bin Abdullah	- Group Managing Director
Dato' Low Keng Siong	- Executive Director
Mr Lim Kok Beng	- Independent Non-Executive Director
Mr. Henry Choo Hon Fai	- Independent Non-Executive Director - <i>via video conference</i>
Mr. Rewi Hamid Bugo	- Independent Non-Executive Director
Mr. Lee Eng Leong	- Non-Independent Non-Executive Director

Shareholders/Proxies

As per Attendance List

IN ATTENDANCE :

Mr. Seet Wan Sing	- Joint Secretary
Ms. Tan Lai Hong	- Joint Secretary

BY INVITATION:

As per Attendance List

AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE DIRECTORS' AND AUDITORS' REPORTS

The Audited Financial Statements of the Company for the financial year ended 31 December 2019 together with the Reports of the Directors and Auditors thereon, were tabled for discussion.

Among the key matters raised by the shareholders on the performance of the Company and its subsidiaries ("the Group") as well as the responses from the Board of Directors and Management were as follows:-

No.	Key Matters raised by the shareholders	Responses from the Board of Directors and Management Team
1.	The construction progress of Company's existing projects.	Due to Movement Control Order ("MCO"), the vacant possession of LUMI Tropicana Phase 1 has been delayed. Having said that, the Company had issued the Notice of the Handing Over of Vacant Possession ("HOVP") to the purchasers of LUMI Tropicana Phase 1 on 29 June 2020. At the same time, the Group is preparing for Kepong RUMAWIP's HOVP, which is targeted for the third or fourth quarter of 2020, further easing the cash flow position of the Group.

No.	Key Matters raised by the shareholders	Responses from the Board of Directors and Management Team
2.	Whether additional cost is incurred during this challenging year and the Company's future prospects as well as any plan in placement or fund raising exercise to conserve cash flow.	<p>LUMI Tropicana Phase 1 is ready for hand over and the cash flow position of the Company has improved as there will be 25% collection upon HOVP. Furthermore, Phase 2 construction has re-commenced and both Phase 2 towers are expected to be handed over in 2021. In addition, the RUMAWIP project in Kepong is also ready for handover. Nonetheless, the delay in handing over Lumi Tropicana Phase 1 has been reflected in the Audited Financial Statements of the Group and an estimate for liquidated ascertained damages has been provided for in the accounts.</p> <p>The Group intends to focus on the facilities management of the existing projects as value added services to the properties. Encik Ghazie also highlighted that the projects in the northern region were 100% sold and the construction progress are up to date and in some cases, ahead of schedule. The Group also plans to launch new projects in Kedah and Section 13, Petaling Jaya in 2021.</p>
3.	The Gross Development Value ("GDV") of the new projects.	The GDV for the new proposed projects is estimated to be RM410 million.

ORDINARY RESOLUTION 1**• RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION**

The re-election of Datuk Fakhri Yassin Bin Mahiaddin as Director of the Company was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

ORDINARY RESOLUTION 2

- **RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION**

The re-election of Dato' Low Keng Siong as Director of the Company was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

ORDINARY RESOLUTION 3

- **PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2020 UNTIL THE 32ND ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2021**

The payment of Non-Executive Directors' Fees and Benefits of RM195,300.00 for the period from 1 July 2020 until the 32nd Annual General Meeting of the Company to be held in 2021, to be paid monthly was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

ORDINARY RESOLUTION NO. 4

- **RE-APPOINTMENT OF AUDITORS**

The re-appointment of Messrs BDO PLT as Auditors of the Company and to hold office in accordance with the terms of their appointment at a remuneration to be determined by the Board of Directors was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

SPECIAL BUSINESS

ORDINARY RESOLUTION NO. 5

- **AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The resolution on authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016 was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

ORDINARY RESOLUTION NO. 6

- **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The resolution on proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

ORDINARY RESOLUTION NO. 7

- **RETENTION OF MR. LIM KOK BENG AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The retention of Mr. Lim Kok Beng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.

ORDINARY RESOLUTION NO. 8

- **RETENTION OF MR. HENRY CHOO HON FAI AS AN INDEPENDENT DIRECTOR OF THE COMPANY**

The retention of Mr. Henry Choo Hon Fai who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company was approved by the shareholders at the Meeting.

There was no matter raised by the shareholders of the Company on this Agenda.