

**THRIVEN GLOBAL BERHAD**

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

**MINUTES OF THIRTY-SECOND ANNUAL GENERAL MEETING (“32<sup>ND</sup> AGM”) OF THRIVEN GLOBAL BERHAD (“THE COMPANY” OR “THRIVEN”) HELD FULLY VIRTUAL THROUGH ONLINE MEETING PLATFORM PROVIDED BY BOARDROOM SHARE REGISTRARS SDN. BHD. VIA ITS WEBSITE AT [HTTPS://WEB.LUMIAGM.COM](https://web.lumiagm.com) IN MALAYSIA ON THURSDAY, 17 JUNE 2021 AT 2.00 P.M.**

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**SHAREHOLDERS** : As per Attendance List

**PROXYHOLDERS** : As per Attendance List

**DIRECTORS** : Datuk Fakhri Yassin Bin Mahiaddin  
- Executive Chairman

Encik Ghazie Yeoh Bin Abdullah  
- Group Managing Director

Dato' Low Keng Siong  
- Executive Director

Mr. Lee Eng Leong  
- Non-Independent Non-Executive Director

Mr. Lim Kok Beng  
- Independent Non-Executive Director

Mr. Rewi Hamid Bugo  
- Independent Non-Executive Director

Mr. Henry Choo Hon Fai  
- Independent Non-Executive Director

**IN ATTENDANCE** : Mr. Seet Wan Sing – Joint Company Secretary

Ms. Tan Lai Hong – Joint Company Secretary

**BY INVITATION** : Mr. Augustone Cheong Kwok Fai – Group Chief Finance Officer

Ms. Yap Wee Then – Senior Manager, Group Finance & Treasury

Ms. Goh Xin Yee – Secretary to the Meeting  
Boardroom Corporate Services Sdn Bhd

Ms. Yeo Xiao Huei – Secretary to the Meeting  
Boardroom Corporate Services Sdn Bhd

Mr. Ho Kok Khiaw (Messrs. BDO PLT)

Mr. Key Lye Jun (Messrs. BDO PLT)

Ms. Chan Wee Ann (Messrs. BDO PLT)

Ms. Lok Pei Leng (Messrs. BDO PLT)

**1. CHAIRMAN**

Datuk Fakhri Yassin Bin Mahiaddin (“Datuk Fakhri” or “Chairman”), took the Chair and welcomed all to the Meeting. Datuk Fakhri then introduced the members of the Board of Directors, the Company Secretaries, the Group Chief Financial Officer and the representatives from Messrs. BDO PLT, the external auditors to the floor.

**2. QUORUM**

The requisite quorum being present pursuant to Clause 65 of the Company's Constitution, the Chairman called the Meeting to order at 2.00 p.m.

**3. NOTICE OF MEETING**

The Notice convening the Meeting, having been previously circulated to all shareholders and duly advertised in the New Straits Times on 30 April 2021 was taken as read.

**4. PROCEDURES FOR MEETING**

Before Datuk Fakhri proceeded with the items on the Agenda, he explained to the shareholders the procedures to be adhered to in tabling and approving the resolutions at meeting.

Datuk Fakhri informed the shareholders that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of Annual General Meeting are to be voted by poll and at least one (1) scrutineers has to be appointed to validate the votes cast at the Meeting.

The Company had appointed Boardroom Share Registrars Sdn. Bhd. as the poll administrator and Boardroom Corporate Services Sdn. Bhd. was appointed as the Independent Scrutineers to observe the polling process and to verify the poll results.

Datuk Fakhri then announced that the online voting via the electronic poll (“e-Polling”) voting system was opened to allow members to cast their votes during the proceedings of the meeting.

Apart from that, Datuk Fakhri informed that the Board had received a Notice of Resignation from Mr. Lim Kok Beng (“Mr. Lim”), the Senior Independent Non-Executive Director and the Chairman of Audit and Risk Management Committee of the Company, indicated his intention to step down from the Board which would take effect upon the conclusion of the 32<sup>nd</sup> AGM. In this regard, the Ordinary Resolution 7, as set out in the Notice of AGM on the

Proposed Retention of Mr. Lim as Independent Non-Executive Director of the Company, has been withdrawn and not put for voting.

On behalf of the Board and shareholders, Datuk Fakhri expressed utmost appreciation to Mr. Lim for his contributions and services to the Company and the Board during his term of office. With that, Mr. Lim thanked the shareholders, Company and the Board for the support given throughout his tenure with the Company.

**5. AUDITED FINANCIAL STATEMENTS AND DIRECTORS' AND AUDITORS' REPORTS**

The Chairman informed the shareholders that pursuant to the provision of Section 340(1)(a) of the Companies Act 2016, formal approval from the shareholders for the Audited Financial Statements was not required. Therefore, the Audited Financial Statements was tabled for discussion purpose only and not put forward for voting.

There being no question from the floor, the Chairman proceeded to the second item on the Agenda of the Meeting.

**6. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION (Ordinary Resolution 1)**

The second item on the Agenda was on the re-election of Encik Ghazie Yeoh Bin Abdullah who retired pursuant to Clause 88 of the Company's Constitution and being eligible, had offered himself for re-election. Encik Ghazie Yeoh Bin Abdullah's details was set out under the Profile of Board of Directors on Page 20 of the 2020 Annual Report.

**7. RE-ELECTION OF DIRECTOR RETIRING PURSUANT TO CLAUSE 88 OF THE COMPANY'S CONSTITUTION (Ordinary Resolution 2)**

The third item on the Agenda was on the re-election of Mr. Henry Choo Hon Fai who retired pursuant to Clause 88 of the Company's Constitution and being eligible, had offered himself for re-election. Mr. Henry Choo Hon Fai's details can be found under the Profile of Board of Directors on Page 21 of the 2020 Annual Report.

**8. PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2021 UNTIL THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2022 (Ordinary Resolution 3)**

The Chairman informed that the fourth item on the Agenda was to approve the payment of Directors' fees and benefits totaling Ringgit Malaysia One Hundred Ninety-Five Thousand and Three Hundred only (RM195,300.00) to the Non-Executive Directors for the period from 1 July 2021 until the 33<sup>rd</sup> Annual General Meeting of the Company to be held in 2022, to be paid monthly.

**9. RE-APPOINTMENT OF AUDITORS (Ordinary Resolution 4)**

The Chairman informed that the next item on the agenda was related to the re-appointment of auditors, Messrs. BDO PLT who have expressed their willingness to continue in office for the ensuing year ending 31 December 2021 and to authorise the Directors to fix their remuneration.

**10. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES IN THE COMPANY PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (Ordinary Resolution 5)**

As all items under Ordinary Business had been duly dealt with, the Chairman then proceeded with the items under Special Business.

The first item under Special Business of the Meeting was to pass an ordinary resolution that will confer authority to the Directors to issue and allot new shares in the Company not exceeding 10% of the total issued and paid-up of the Company pursuant to Sections 75 and 76 of Companies Act 2016.

Pursuant to the Companies Act 2016, the Directors would have to call for a general meeting to approve the issue of new shares in the Company unless such authority is conferred on the Board by the shareholders. In order to avoid any delay and costs involved in convening such general meetings as and when such a need arises, the Board has considered it appropriate to seek shareholders' approval for this authority, which is up to an aggregate amount not exceeding 10% of the issued share capital of the Company.

This authority, unless revoked or varied at a general meeting, will expire at the next annual general meeting of the Company.

**11. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (Ordinary Resolution 6)**

The Chairman informed the shareholders that the second item under Special Business was to seek shareholders' approval for a renewal shareholders' mandate to allow the Company to enter into recurrent related party transactions necessary for the day-to-day operations of the Company ("Proposed Shareholders' Mandate").

The Proposed Shareholders' Mandate, if approved, would remain in force until the conclusion of the next Annual General Meeting of the Company.

The relevant information in respect of the Proposed Shareholders' Mandate contained in the Circular to Shareholders dated 30 April 2021, had been circulated to all shareholders together with the 2020 Annual Report of the Company.

The Chairman informed that the interested Directors, major shareholders and persons connected with the Directors and/or major shareholders as disclosed on Pages 13 and 14 of the Circular to Shareholders would be abstained from voting on this resolution.

**12. RETENTION OF MR. LIM KOK BENG AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY (Ordinary Resolution 7)**

The Chairman informed the shareholders that the third item under Special Business of the Meeting was to seek shareholders' approval for the retention of Mr. Lim, who had served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance.

As informed earlier by the Chairman, Mr. Lim has indicated his intention to resign as Director of the Company. In this regard, Ordinary Resolution 7 was withdrawn and not put for voting.

**13. RETENTION OF MR. HENRY CHOO HON FAI AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY (Ordinary Resolution 8)**

The Chairman informed the shareholders that the last item under Special Business of the Meeting was to seek shareholders' approval for the retention of Mr. Henry Choo Hon Fai, who had served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Director of the Company. This is in pursuant to the Malaysian Code on Corporate Governance.

The shareholders were informed that Mr. Henry Choo Hon Fai was appointed on 13 September 2007 and has served as an Independent Non-Executive Director for a cumulative term of twelve (12) years.

Pursuant to Practice 4.2 of the Malaysian Code of Corporate Governance, in order for an Independent Director to continue to serve on the Board as an Independent Director after twelve (12) years, shareholders' approval must be sought through a two-tier voting process and the Board must provide justifications for the retention.

Shareholders' votes would be cast in the following manner at the meeting for the two-tier voting process:

- Tier 1: Only the Large Shareholder(s) of the Company votes; and
- Tier 2: Shareholders other than Large Shareholders votes.

**14. TO TRANSACT ANY OTHER BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE ACT**

The Chairman confirmed that the Company did not receive any notice of any other business in accordance with the Act.

**15. QUESTION & ANSWER SESSION (“Q&A SESSION”)**

As all resolutions set out in the Notice of 32<sup>nd</sup> AGM were tabled, Datuk Fakhri proceeded with the Q&A Session. The questions and comments raised by the Meeting and the responses provided by Datuk Fakhri are summarised as below:-

**Question 1**

The shareholders were informed that the Company had received a total of seven (7) live questions whereby out of seven (7) questions, six (6) of which are from shareholders on door gifts.

Datuk Fakhri expressed regret that, as stipulated in the Administrative Guide of the 32<sup>nd</sup> AGM circulated to shareholders on 30 April 2021, no vouchers or souvenirs would be distributed to shareholders or proxies who participated in this fully virtual AGM.

**Question 2**

Mr. Teh Peng Tin has requested for a hard copy of the 2020 Annual Report.

Datuk Fakhri replied that shareholders could submit their request for the hard copy of the 2020 Annual Report by sending an email to [proxy@thriven.com.my](mailto:proxy@thriven.com.my) with the shareholder's details.

With no other questions, Datuk Fakhri ended the Q&A session by thanking all shareholders who participated and had shared their thoughts or comments during this AGM.

Datuk Fakhri also thanked the shareholders for their participation. The Management had answered all questions raised and hoped that all concerns had been adequately addressed. With that, the Q&A Session closed.

**16. E-POLLING PROCESS**

As all the resolutions of the Meeting had been dealt with, the Meeting proceeded with the poll voting for all the resolutions.

[The shareholders/proxies proceeded to cast their votes via the e-Polling system. The Share Registrars proceeded to generate the Poll Results. Scrutineers then verified the results generated by the e-Polling system.]

After the poll results had been generated by the Share Registrars and verified by the Scrutineers, Datuk Fakhri announced the following results of the poll for all resolutions as set out in the Notice of Thirty-Second Annual General Meeting dated 30 April 2021:

**ORDINARY RESOLUTION 1**

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

|                | Number of shares held | %        |
|----------------|-----------------------|----------|
| <b>FOR</b>     | 372,963,150           | 99.9991  |
| <b>AGAINST</b> | 3,331                 | 0.0009   |
| <b>TOTAL</b>   | 372,966,481           | 100.0000 |

Based on the results of the poll, the Chairman declared that the Ordinary Resolution 1 had been passed and it was RESOLVED:

**THAT** Encik Ghazie Yeoh Bin Abdullah, the Director who retired pursuant to Clause 88 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

**ORDINARY RESOLUTION 2**

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

|                | Number of shares held | %        |
|----------------|-----------------------|----------|
| <b>FOR</b>     | 372,963,018           | 99.9991  |
| <b>AGAINST</b> | 3,463                 | 0.0009   |
| <b>TOTAL</b>   | 372,966,481           | 100.0000 |

Based on the results of the poll, the Chairman declared that the Ordinary Resolution 2 had been passed and it was RESOLVED:

**THAT** Mr. Henry Choo Hon Fai, the Director who retired pursuant to Clause 88 of the Company's Constitution, be and is hereby re-elected to office as a Director of the Company.

**ORDINARY RESOLUTION 3**

- **PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS FOR THE PERIOD FROM 1 JULY 2021 UNTIL THE 33<sup>RD</sup> ANNUAL GENERAL MEETING OF THE COMPANY TO BE HELD IN 2022**

|                | Number of shares held | %        |
|----------------|-----------------------|----------|
| <b>FOR</b>     | 371,701,409           | 99.9991  |
| <b>AGAINST</b> | 3,372                 | 0.0009   |
| <b>TOTAL</b>   | 371,704,781           | 100.0000 |

Based on the results of the poll, the Chairman declared that the Ordinary Resolution 3 had been passed and it was RESOLVED:

**THAT** the Directors' fees and benefits of RM195,300.00 for the period from 1 July 2021 until the 33<sup>rd</sup> Annual General Meeting of the Company to be held in 2022, be hereby approved for payment, to be paid monthly.

#### **ORDINARY RESOLUTION 4**

- **RE-APPOINTMENT OF AUDITORS**

|                | <b>Number of shares held</b> | <b>%</b> |
|----------------|------------------------------|----------|
| <b>FOR</b>     | 372,966,122                  | 99.9999  |
| <b>AGAINST</b> | 359                          | 0.0001   |
| <b>TOTAL</b>   | 372,966,481                  | 100.0000 |

Based on the results of the poll, the Chairman declared that the Ordinary Resolution 4 had been passed and it was RESOLVED:

**THAT** Messrs. BDO PLT be and is hereby re-appointed 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.

#### **ORDINARY RESOLUTION 5**

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

|                | <b>Number of shares held</b> | <b>%</b> |
|----------------|------------------------------|----------|
| <b>FOR</b>     | 372,963,148                  | 99.9991  |
| <b>AGAINST</b> | 3,331                        | 0.0009   |
| <b>TOTAL</b>   | 372,966,479                  | 100.0000 |

Based on the results of the poll, the Chairman declared that the Ordinary Resolution 5 had been passed and it was RESOLVED:

**THAT** subject always to the Companies Act, 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act 2016 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being.



**AND THAT** the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad 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 Annual General Meeting of the Company.

**ORDINARY RESOLUTION 6**

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

|                | Number of shares held | %        |
|----------------|-----------------------|----------|
| <b>FOR</b>     | 51,124,776            | 99.9935  |
| <b>AGAINST</b> | 3,331                 | 0.0065   |
| <b>TOTAL</b>   | 51,128,107            | 100.0000 |

Based on the results of the poll, the Chairman declared that the Ordinary Resolution 6 had been passed and it was RESOLVED:

**THAT** approval be and is hereby given to the Company and its subsidiaries ("Thriven Group") to enter into recurrent related party transactions from time to time with Thriven Group's related parties, which are necessary for the day-to-day operations as set out in Section 2.3.1 of the Circular to Shareholders dated 30 April 2021 subject to the following:-

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) the aggregate value of such transactions conducted pursuant to the Shareholders' Mandate during the financial year will be disclosed in the Annual Report for the said financial year;

**AND THAT** such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at the Meeting the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 340(2) of Companies Act 2016 ("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 resolution passed by the shareholders in a general meeting,

whichever is the earliest.

**AND THAT** the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.

**ORDINARY RESOLUTION 8**

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

| <b>FIRST TIER</b> | <b>Number of shares held</b> | <b>%</b> |
|-------------------|------------------------------|----------|
| <b>FOR</b>        | 148,524,802                  | 100.0    |
| <b>AGAINST</b>    | -                            | -        |
| <b>TOTAL</b>      | 148,524,802                  | 100.0    |

| <b>SECOND TIER</b> | <b>Number of shares held</b> | <b>%</b> |
|--------------------|------------------------------|----------|
| <b>FOR</b>         | 224,438,216                  | 99.9985  |
| <b>AGAINST</b>     | 3,461                        | 0.0015   |
| <b>TOTAL</b>       | 224,441,677                  | 100.0    |

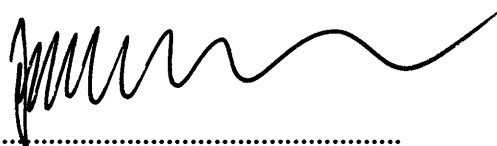
Based on the results of the poll, the Chairman declared that the Ordinary Resolution 8 had been passed and it was RESOLVED:

**THAT** approval be and is hereby given to 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 (9) years, to continue to act as an Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2017.

**15. CONCLUSION**

There being no other matters, the Meeting concluded at 2.55 p.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT**



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**CHAIRMAN**