



## **KEN HOLDINGS BERHAD**

198301010855 (106173-M)  
(Incorporated in Malaysia)

Summary of Key Matters discussed at the 37<sup>th</sup> Annual General Meeting of KEN Holdings Berhad held via fully virtual basis through the Online Meeting Platform of TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd on Monday, 27 September 2021, at 10.00 a.m.

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### **1. CHAIRMAN OF THE MEETING**

Dato' Tan Boon Kang ("Chairman") chaired the 37<sup>th</sup> Annual General Meeting ("37<sup>th</sup> AGM") of the Company and welcomed all who participated in the Meeting remotely through live streaming and online remote voting through the Remote Participation and Voting ("RPV") facilities.

### **2. QUORUM**

The presence of quorum was confirmed by the Company Secretary pursuant to Clause 69 of the Company's Constitution.

### **3. NOTICE OF MEETING**

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

### **4. VOTING PROCEDURES**

The Chairman informed the Meeting that the resolutions set out in the Notice of the Meeting would be voted on electronically by poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad using the RPV facilities. The Meeting was also informed that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the polling process and Value Creator Consultancy as the Scrutineer to validate the votes cast on all resolutions tabled at the meeting. The online remote voting was subsequently conducted upon completion of the discussions of the agenda items.

### **5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020**

The Company's Audited Financial Statements for the financial year ended 31 December 2020 ("FYE 2020") were for discussion only as it does not require shareholders' approval pursuant to Section 340(1) of the Companies Act 2016. As such, this agenda was not put forward for voting. There being no question raised by the shareholders, the Audited Financial Statements for the FYE 2020 was duly received by the shareholders.

### **6. ORDINARY RESOLUTION 1**

#### **• PAYMENT OF DIRECTORS' FEE**

The Directors' fee of RM120,000 payable in respect of the financial year ended 31 December 2020 was tabled at the meeting. There was no matter raised by the shareholders of the Company on this Agenda.

**7. ORDINARY RESOLUTION 2**

**• RE-ELECTION OF DATO' TAN BOON KANG AS DIRECTOR**

The resolution in respect of the re-election of Dato' Tan Boon Kang who retires pursuant to Clause 114 of the Company's Constitution was tabled at the meeting. Dato' Tan Boon Kang, being eligible, had offered himself for re-election. There was no matter raised by the shareholders of the Company on this Agenda.

**8. ORDINARY RESOLUTION 3**

**• RE-ELECTION OF TAN MOON HWA AS DIRECTOR**

The resolution in respect of the re-election of Tan Moon Hwa who retires pursuant to Clause 114 of the Company's Constitution was tabled at the meeting. Tan Moon Hwa, being eligible, had offered himself for re-election. There was no matter raised by the shareholders of the Company on this Agenda.

**9. ORDINARY RESOLUTION 4**

**• RE-APPOINTMENT OF AUDITORS**

The re-appointment of Messrs. UHY 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 tabled at the meeting. There was no matter raised by the shareholders of the Company on this Agenda.

**10. ORDINARY RESOLUTION 5**

**• AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The resolution in respect of the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 was tabled at the meeting. There was no matter raised by the shareholders of the Company on this Agenda.

**11. ORDINARY RESOLUTION 6**

**• PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK")**

The resolution in respect of the Proposed Renewal of Share Buy-Back was tabled at the meeting. There was no matter raised by the shareholders of the Company on this Agenda.

**12. ANY OTHER BUSINESS**

The Secretary informed the Chairman that there is no other ordinary business when due notice shall have been given.

### 13. QUESTIONS AND ANSWER SESSION

The meeting proceeded to address the questions from shareholders and/or proxies via live web and all questions were dealt with accordingly. In summary, the questions and responses thereto are as follows:

Q1: Please provide any e-vouchers/food voucher/e-wallets for those shareholders/proxies who participated and attended this AGM.

A1: *Dato' Tan regrets to inform that given the current market condition, there will not be any e-vouchers/e-wallet given to shareholders who participated in this AGM as the Company's primary focus is on delivering shareholder value is through delivering good business performance.*

Q2: (i) What is the Management's plan on the unsold units?  
(ii) When will Ken Rimba Condominium 2 ("KRC2") be launched?  
(iii) What is Ken's future plan to new property development in Klang Valley and beyond?

A2: (i) *We have been focusing on monetising our unsold units since 2019 and have managed to monetise some of our existing unsold units, thus able to remain resilient during the year.*  
(ii) *KRC2 is in our pipeline of future projects and will be launched as soon as the property market improves.*  
(iii) *Ken will look into new property developments in Shah Alam and Genting in the future.*

Q3: How much did the Company spend for this fully virtual AGM and what is the cost savings from convening fully virtual AGM as compared to physical AGM?

A3: *The estimated cost incurred on this virtual AGM was approximately RM20,000, which was not much different from conducting a physical AGM.*

Q4: How much was the impact of the Movement Control Order ("MCO") to the Company?

A4: *The prolonged Covid-19 pandemic has caused significant disruptions and challenges to most economic sectors and business activities over the past year. However, we believe that there is always a continuous demand for affordable homes and by offering at a competitive and attractive price, we were able to monetise our inventories during the year.*

## 14. POLL RESULTS

All the resolutions tabled at the 37<sup>th</sup> AGM were duly passed by the shareholders of the Company and the poll results of each resolution which had been validated by the Scrutineer are summarised below:

No.	Resolutions	FOR		AGAINST		TOTAL	
		No. of shares	%	No. of shares	%	No. of shares	%
1.	Payment of Directors' fees	118,628,942	99.9923	9,119	0.0077	118,638,061	100.000
2.	Re-election of Dato' Tan Boon Kang as a Director pursuant to Clause 114 of the Company's Constitution	133,869,411	99.9962	5,108	0.0038	133,874,519	100.000
3.	Re-election of Tan Moon Hwa as a Director pursuant to Clause 114 of the Company's Constitution	133,869,411	99.9962	5,108	0.0038	133,874,519	100.000
4.	Re-appointment of Messrs. UHY as Auditors of the Company and to authorise the Directors to fix their remuneration	133,869,411	99.9962	5,008	0.0037	133,874,419	100.000
5.	Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016	133,869,411	99.9962	5,108	0.0038	133,874,519	100.000
6.	Proposed renewal of Share Buy-Back	133,869,511	99.9963	5,008	0.0037	133,874,519	100.000

## 15. CLOSURE

There being no other business to be transacted, the Meeting closed at 11.15am with a vote of thanks to the Chairman.