

VERSATILE CREATIVE BERHAD

[Registration No. 200301001350 (603770-D)]

(Incorporated in Malaysia)

MINUTES OF THE TWENTIETH (“20TH”) ANNUAL GENERAL MEETING OF VERSATILE CREATIVE BERHAD HELD AT PUTRA COURT, KELAB RAHMAN PUTRA MALAYSIA, JALAN BRP 2/1, BUKIT RAHMAN PUTRA, 47000 SUNGAI BULOH, SELANGOR DARUL EHSAN ON WEDNESDAY, 27 SEPTEMBER 2023 AT 11:00 A.M.

DIRECTORS PRESENT :

- Tan Sri Dato’ Seri Mohd Shariff bin Omar (*Chairman*)
(*Independent Non-Executive Director*)
- Dato’ Sri Wira Ayub bin Hj. Yaakob
(*Independent Non-Executive Director*)
- Ms. Maggie Then (*Independent Non-Executive Director*)
- Mr. Chen Chuen Sum, Kenny
(*Non-Independent Non-Executive Director*)
- Mr. Loh Teck Wah (*Executive Director*)
- Mr. Khat Chee How (*Executive Director*)
- Ms. Lim Siew Yeng (*Executive Director*)

MEMBERS PRESENT : As per Attendance List

PROXY HOLDERS : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Ms. Mak Chooi Peng (*Company Secretary*)

CHAIRMAN

Tan Sri Dato’ Seri Mohd Shariff bin Omar (“**Tan Sri Chairman**”) was in the Chair. Tan Sri Chairman welcomed all present at the Meeting and thanked them for attending the 20th Annual General Meeting of the Company (“**20th AGM**”). Tan Sri Chairman then called the Meeting to order at 11:00 a.m.

Tan Sri Chairman introduced his fellow Directors, the Group Accountant and the Company Secretary at the head table. He informed the Meeting that the representatives from the external auditors, Grant Thornton Malaysia PLT, were also present.

QUORUM

Upon confirmation by the Company Secretary that the requisite quorum in accordance with Clause 78 of the Company’s Constitution was present, Tan Sri Chairman declared the 20th AGM duly convened.

Tan Sri Chairman informed the Meeting that only members whose names appear in the Record of Depositors on 20 September 2023 are eligible to attend this Meeting.

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PROXIES

The Company had received 19 proxy forms/corporate representative from 19 shareholders representing 163,526,142 ordinary shares or 58% of the total ordinary shares of the Company within the stipulated prescribed period of 48 hours before the time fixed for convening the Meeting.

At this juncture, Tan Sri Chairman sought all the attendees' co-operation to switch off their mobile phones or put them to silent mode during the Meeting.

NOTICE

Tan Sri Chairman informed the Meeting that with the Notice convening this Meeting dated 28 July 2023 having been circulated within the prescribed period, the Notice of Meeting was taken as read.

POLL VOTING

Tan Sri Chairman exercised his right as Chairman of the Meeting and directed for poll to be conducted for all the resolutions set out in the Notice of the Meeting.

As there was no requirement for a proposed resolution to be seconded, Tan Sri Chairman took the Meeting through each item of the Agenda.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Tan Sri Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 March 2023 together with the Reports of the Directors and the Auditors thereon.

The Audited Financial Statements and Reports are available in the Company's Annual Report 2023, which had been submitted to Bursa Malaysia Securities Berhad and uploaded onto the Company's corporate website on 28 July 2023.

Tan Sri Chairman explained that Agenda 1 was meant for discussion only as under Section 340 of the Companies Act 2016, the audited financial statements did not require the formal approval of the shareholders and hence, the matter was not put forward for voting.

Tan Sri Chairman then invited questions from the floor.

There being no question raised by shareholders, Tan Sri Chairman declared the Audited Financial Statements of the Company for the financial year ended 31 March 2023 together with the Reports of the Directors and the Auditors thereon be received.

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2.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 111(1) OF THE COMPANY'S CONSTITUTION:

(A) TAN SRI DATO' SERI MOHD SHARIFF BIN OMAR

(B) MS. LIM SIEW YENG

Tan Sri Chairman informed the Meeting that this Agenda item was to re-elect Ms. Lim Siew Yeng and himself who retire pursuant to Clause 111(1) of the Company's Constitution, and being eligible for re-election, had offered themselves for re-election.

Tan Sri Chairman advised the Meeting that each re-election of the retiring Director is to be voted on individually.

There being no question raised from the floor, the Meeting proceeded to the next item on the Agenda.

3.0 RE-ELECTION OF MR. CHEN CHUEN SUM WHO RETIRES PURSUANT TO CLAUSE 110 OF THE COMPANY'S CONSTITUTION

Tan Sri Chairman informed the Meeting that this Agenda item was to re-elect Mr. Chen Chuen Sum who retires pursuant to Clause 110 of the Company's Constitution, and being eligible for re-election, had offered himself for re-election.

There being no question raised from the floor, the Meeting proceeded to the next item on the Agenda.

4.0 APPROVAL OF PAYMENT OF DIRECTORS' FEES OF RM264,000/- FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024

Tan Sri Chairman informed the Meeting that the next item of the Agenda was to approve the payment of Directors' fees amounting to RM264,000/- for the financial year ending 31 March 2024.

There being no question raised from the floor, the Meeting proceeded to the next item on the Agenda.

5.0 APPROVAL OF PAYMENT OF DIRECTORS' BENEFITS OF RM35,000/- FROM 28 SEPTEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Tan Sri Chairman informed the Meeting that the next item of the Agenda was to approve the payment of Directors' benefits amounting to RM35,000/- from 28 September 2023 until the next annual general meeting of the Company.

There being no question raised from the floor, the Meeting proceeded to the next item on the Agenda.

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6.0 RE-APPOINTMENT OF MESSRS. GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Meeting was informed that the next item on the Agenda was to re-appoint Messrs. Grant Thornton Malaysia PLT (“GT”) as auditors of the Company, and to authorise the Directors to fix their remuneration.

The Meeting noted that GT had indicated their willingness to continue in office as Auditors of the Company.

Tan Sri Chairman informed the Meeting that the Audit Committee and the Board of Directors had reviewed GT’s performance as auditors of the Company for the past financial year and were satisfied with their effectiveness and performance as external auditors of the Company.

There being no question raised from the floor, the Meeting proceeded to the first special business of the Meeting.

7.0 SPECIAL BUSINESS

**7.1 ORDINARY RESOLUTION 1
- AUTHORITY TO ALLOT AND ISSUE SHARES**

Tan Sri Chairman informed the Meeting that the first special business was to approve the Ordinary Resolution 1 on authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.

He explained that the proposed Ordinary Resolution 1, if carried, would allow the Board, subject to the approval of the relevant governmental/regulatory authorities, to issue and allot new aggregate ordinary shares of not exceeding 10% of the total number of issued shares of the Company at any time before the next annual general meeting. The proposed resolution is primarily to give flexibility to the Board to issue and allot shares at any time in their absolute discretion without convening a general meeting.

There being no question raised from the floor, the Meeting proceeded to the next item on the Agenda.

**7.2 ORDINARY RESOLUTION 2
- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE AND/OR TRADING NATURE (“RRPT”)**

Tan Sri Chairman informed the Meeting that the last special business was to approve the Ordinary Resolution 2 on renewal of the existing shareholders’ mandate for RRPT (“**Proposed Renewal of Existing Shareholders’ Mandate**”).

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He explained that the renewal of existing shareholders' mandate would enable the Company and its subsidiaries to enter into RRPT involving the interests of related parties, which are necessary for the Group's day-to-day operations and undertaken at arm's length basis, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Tan Sri Chairman informed the Meeting that the interested major shareholder and interested Directors have abstained from voting at this Meeting and also ensured that persons connected to them shall also abstain from voting in respect of their direct and indirect shareholdings on this resolution.

8.0 OTHER BUSINESS

The Secretary confirmed that there was no other notice received to transact any other business.

9.0 POLLING PROCESS

There being no other notice received to transact any other business as confirmed by the Secretary, Tan Sri Chairman declared the registration for attendance at the Meeting closed at 11:16 a.m. to facilitate the polling process.

The Secretary briefed the Meeting on the polling process.

Without further ado, the shareholders and proxyholders were asked to proceed to cast their votes by filling in and signing their poll forms.

In view that all attendees who are entitled to vote have already cast their votes, Tan Sri Chairman announced the polling process closed at 11:20 a.m. to facilitate the counting of votes.

As it would take some time to complete the counting of votes, the Meeting was adjourned at 11:20 a.m. until the Scrutineers from Scrutineer Solutions Sdn. Bhd., have completed the verification of the results of the votes.

10.0 ANNOUNCEMENT OF POLL RESULT

The Meeting resumed at 11:42 a.m. when the results of the poll taken were completed and verified by the Scrutineers.

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RESOLUTION 1
RE-ELECTION OF TAN SRI DATO' SERI MOHD SHARIFF BIN OMAR WHO RETIRE PURSUANT TO CLAUSE 111(1) OF THE COMPANY'S CONSTITUTION

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 1	164,018,272	100.0	0	0

Based on the voting results, Tan Sri Chairman declared the following Resolution 1 be **CARRIED**:

RESOLUTION 1
RE-ELECTION OF TAN SRI DATO' SERI MOHD SHARIFF BIN OMAR WHO RETIRE PURSUANT TO CLAUSE 111(1) OF THE COMPANY'S CONSTITUTION

"That the retiring Director, Tan Sri Dato' Seri Mohd Shariff bin Omar, who retire pursuant to Clause 111(1) of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 2
RE-ELECTION OF MS. LIM SIEW YENG WHO RETIRE PURSUANT TO CLAUSE 111(1) OF THE COMPANY'S CONSTITUTION

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 2	164,018,272	100.0	0	0

Based on the voting results, Tan Sri Chairman declared the following Resolution 2 be **CARRIED**:

RESOLUTION 2
RE-ELECTION OF MS. LIM SIEW YENG WHO RETIRE PURSUANT TO CLAUSE 111(1) OF THE COMPANY'S CONSTITUTION

"That the retiring Director, Ms. Lim Siew Yeng, who retire pursuant to Clause 111(1) 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 3
RE-ELECTION OF MR. CHEN CHUEN SUM WHO RETIRE PURSUANT TO CLAUSE 110 OF THE COMPANY'S CONSTITUTION

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 3	164,018,272	100.0	0	0

Based on the voting results, Tan Sri Chairman declared the following Resolution 3 be **CARRIED**:

RESOLUTION 3
RE-ELECTION OF MR. CHEN CHUEN SUM WHO RETIRE PURSUANT TO CLAUSE 110 OF THE COMPANY'S CONSTITUTION

"That the retiring Director, Mr. Chen Chuen Sum, who retire pursuant to Clause 110 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 4
APPROVAL FOR PAYMENT OF DIRECTORS' FEES OF RM264,000/- FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 4	164,017,272	99.9994	1,000	0.0006

Based on the voting results, Tan Sri Chairman declared the following Resolution 4 be **CARRIED**:

RESOLUTION 4
PAYMENT OF DIRECTORS' FEES OF RM264,000/- FOR THE FINANCIAL YEAR ENDING 31 MARCH 2024

"That the payment of Directors' fees amounting up to RM264,000/- for the financial year ending 31 March 2024 be hereby approved for payment."

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RESOLUTION 5
APPROVAL FOR THE PAYMENT OF DIRECTORS' BENEFITS OF RM35,000/- FROM 28 SEPTEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 5	164,018,272	99.9999	100	0.0001

Based on the voting results, Tan Sri Chairman declared the following Resolution 5 be **CARRIED**:

RESOLUTION 5
APPROVAL FOR THE PAYMENT OF DIRECTORS' BENEFITS OF RM35,000/- FROM 28 SEPTEMBER 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

"That the payment of Directors' benefits of RM35,000/- from 28 September 2023 until the next annual general meeting of the Company be hereby approved for payment."

RESOLUTION 6
RE-APPOINTMENT OF MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 6	164,018,272	100.0	0	0

Based on the voting results, Tan Sri Chairman declared the following Resolution 6 be **CARRIED**:

RESOLUTION 6
RE-APPOINTMENT OF MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

"That the retiring auditors, Messrs. Grant Thornton Malaysia PLT, be re-appointed as auditors of the Company and that authority be and is hereby given to the Directors to fix their remuneration."

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RESOLUTION 7
AUTHORITY TO ALLOT AND ISSUE SHARES

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 7	164,017,172	99.9993	1,100	0.0007

Based on the voting results, Tan Sri Chairman declared the following Ordinary Resolution 1 be **CARRIED**:

ORDINARY RESOLUTION 1
AUTHORITY TO ALLOT AND ISSUE SHARES

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”) and any relevant governmental/regulatory bodies, the Directors of the Company be and are hereby empowered, pursuant to Sections 75 and 76 of 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, 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 for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

RESOLUTION 8
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTION (“RRPT”) OF A REVENUE AND/OR TRADING NATURE (“PROPOSED RENEWAL OF EXISTING SHAREHOLDERS’ MANDATE”)

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Resolution 8	49,159,172	100.0	0	0

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Based on the voting results, Tan Sri Chairman declared the following Ordinary Resolution 2 be **CARRIED**:

ORDINARY RESOLUTION 2

PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTION ("RRPT") OF A REVENUE AND/OR TRADING NATURE ("PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE")

"THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company, its subsidiaries or any of them to enter into and to give effect to any of the transactions falling within the types of the recurrent related party transactions, particulars of which are set out in Section 2.3 of the Circular to Shareholders dated 28 July 2023 ("Circular") with the Related Party as described in the said Circular, provided that such transactions are of revenue and/or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms which are those generally available to the public and are not detrimental to the minority shareholders of the Company.

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 of the Company following the general meeting at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed;*
- (ii) *the expiration of the period within which the next Annual General Meeting after that date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or*
- (iii) *revoked or varied by resolution passed by the shareholders in a general meeting;*

whichever is the earlier;

AND FURTHER THAT *the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may deem fit, necessary, expedient and/or appropriate in order to implement the Proposed Renewal of Existing Shareholders' Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry [Resolution 8] out any other matters as may be required to implement,*

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finalise and complete, and give full effect to the Proposed Renewal of Existing Shareholders' Mandate in the best interest of the Company."

11.0 CONCLUSION

There being no other notice received to transact any other business, Tan Sri Chairman concluded the Meeting at 11:45 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

- SIGNED -

TAN SRI DATO' SERI MOHD
SHARIFF BIN OMAR
CHAIRMAN

Dated: 27 September 2023