

SEALINK INTERNATIONAL BERHAD

Registration No. 200701042948 (800981-X)

Incorporated in Malaysia

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING (“15TH AGM”) OF SEALINK INTERNATIONAL BERHAD (“THE COMPANY”) HELD AT THE MEETING ROOM, 1ST FLOOR, ADMIN BLOCK, SEALINK ENGINEERING AND SLIPWAY SDN. BHD., LOT 816, BLOCK 1, KUALA BARAM LAND DISTRICT, 98100 KUALA BARAM MIRI, SARAWAK, ON WEDNESDAY, 31ST MAY, 2023 AT 11:00 A.M.

PRESENT : DIRECTORS

WONG CHIE BIN
YONG KIAM SAM
ERIC KHOO CHUAN SYN @ KHOO CHUAN SYN
TOH KIAN SING
YONG NYET YUN

SECRETARY

YEO PUAY HUANG

SHAREHOLDERS

YONG KIAM SAM
WONG CHIE BIN
ERIC KHOO CHUAN SYN @ KHOO CHUAN SYN
YEO PUAY HUANG
LIEW LEE YONG
FLORENCE FUNG CHIEW MEE
LOO YING MING
YONG NYET YUN

PROXY

YONG KIAM MIAW FOR YONG FOH CHOI
CHAIRMAN OF MEETING FOR SEALINK HOLDINGS SDN. BHD.

AUDITORS

LIM SOO SIM - GRANT THORNTON MALAYSIA PLT
JONG SZE CHI - GRANT THORNTON MALAYSIA PLT

SCRUTINEER

LEE SHEAU LING – COMMERCIAL QUEST SDN. BHD.

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QUORUM

The requisite quorum being present pursuant to Clause 95 of the Constitution of the Company, the Chairman called the meeting to order at 11:00 a.m.

NOTICE

Notice convening the meeting was tabled and taken as read.

PRELIMINARY

The Chairman, Mr. Wong Chie Bin, welcomed all the directors, secretary, members, auditors and scrutineer present at the 15th AGM.

The Chairman informed that :

- only members whose names appear in the Record of Depositors on 24th May 2023, being the cut-off date, shall be entitled to attend, speak and vote at the 15th AGM.
- Bursa Malaysia has made it mandatory for poll voting for all resolutions set out in the notice of general meeting with effect from 1 July 2016.

The Chairman further informed that the Company had appointed Securities Services (Holdings) Sdn. Bhd. as Poll Administrator and Commercial Quest Sdn. Bhd. as the Independent Scrutineers to verify the poll results. As there was no legal requirements for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda, the polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 15th AGM.

1. TO RECEIVE THE DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORT THE AUDITORS THEREON

The Chairman explained this Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 did not require a formal approval of the members for the Audited Financial Statements. Hence, this Agenda item would not be put for voting.

As there was no question raised by the members, the Chairman declared the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and Auditors thereon were received.

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- 2. TO RE-ELECT MADAM YONG NYET YUN WHO RETIRES IN ACCORDANCE WITH CLAUSE 117 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, OFFER HERSELF FOR RE-ELECTION.**

The Chairman informed that Madam Yong Nyet Yun had consented to be re-elected as Director of the Company.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

- 3. TO RE-ELECT MR YONG KIAM SAM WHO RETIRES IN ACCORDANCE WITH CLAUSE 118 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, OFFER HIMSELF FOR RE-ELECTION.**

The Chairman informed that Mr Yong Kiam Sam had consented to be re-elected as Director of the Company.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

- 4. TO APPROVE THE PAYMENT OF DIRECTORS' FEES UP TO THE AMOUNT OF RM350,000.00 FOR THE FINANCIAL YEAR ENDING 31ST DECEMBER 2023**

The Chairman informed that the Board had noted the Remuneration Committee's recommendation for the payment of Directors' fees up to the amount of RM350,000.00 for the financial year ending 31st December 2023.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

- 5. TO RE-APPOINT MESSRS GRANT THORNTON MALAYSIA PLT AS AUDITORS OF THE COMPANY AND TO AUTHORIZE THE DIRECTORS TO DETERMINE THEIR REMUNERATION**

The Chairman informed that Messrs Grant Thornton Malaysia PLT had indicated their willingness to be re-appointed as Auditors of the Company.

The Chairman informed that having regard to the annual assessment of the Auditors, the Audit Committee and the Board had recommended on the reappointment of Messrs Grant Thornton Malaysia PLT as Auditors of the Company for the financial year ending 31st December 2023.

The shareholders' approval was sought for the re-appointment of Messrs Grant Thornton Malaysia PLT as Auditors of the Company and to authorize the Directors to determine their remuneration.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

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6. RETENTION OF INDEPENDENT DIRECTORS

THAT APPROVAL BE AND IS HEREBY GIVEN TO MR ERIC KHOO CHUAN SYN @ KHOO CHUAN SYN WHO HAS SERVED AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR A CUMULATIVE TERM OF MORE THAN NINE (9) YEARS AS AT THE DATE OF THE 15TH AGM TO CONTINUE TO ACT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY.

The Chairman informed that the Nominating Committee and the Board had assessed Mr. Eric Khoo Chuan Syn @ Khoo Chuan Syn's independence, he has vast commercial experience and provides valuable insights and contributions to the Board and the Board had recommended the retention of Mr Eric Khoo Chuan Syn @ Khoo Chuan Syn as an Independent Non-Executive Director of the Company.

As Mr. Eric Khoo Chuan Syn has served the Board for more than nine years as at the date of the 15th AGM, the Board further recommended that Resolution 5 to be passed through a 2-tier voting process.

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

7. AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("the Act") AND WAIVER OF PRE-EMPTIVE RIGHTS

"THAT, subject always to the Act, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered, pursuant to the Act, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons 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 percent (10%) of the total number of issued shares of the Company for the time being, AND THAT pursuant to Section 85 of 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 issued on Bursa Malaysia Securities Berhad, 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."

As there was no question raised from the Members and Proxies, the Chairman proceeded to brief the next Agenda.

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8. TO TRANSACT ANY OTHER ORDINARY BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN

The Chairman sought confirmation from the Company Secretary whether the Company had received any notice for transaction of other business. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

The Chairman then declared that the registration for attendance at the 15th AGM closed at 11:20 a.m. He informed that the polling process for the 15th AGM would be conducted for approximately 5 minutes.

9. POLLING PROCESS

The Company Secretary briefed the procedures for the conduct of poll at the 15th AGM by using Poll Forms. Each member/proxy was given a Poll Form during registration. Members and Proxies were reminded to sign their Poll Forms after they casted their votes. The results of the poll were verified by the Independent Scrutineers, Commercial Quest Sdn. Bhd. before passing to the Chairman to announce the results of the Poll.

The Chairman informed that the Independent Scrutineers would take a few minutes to verify the poll results, he then adjourned the meeting at 11:25 a.m.

10. ANNOUNCEMENT OF POLL RESULTS

At 11:40 a.m. the Chairman called the Meeting to order for the declaration of the results of the Poll.

The Chairman then read out the results of the Poll to the members and proxies present as follows:

No.	Agenda	No. voted for	No. voted against	Poll Result
Resolution 1	To re-elect Madam Yong Nyet Yun who retires in accordance with Clause 117 of the Company's Constitution and who being eligible, offer herself for re-election.	223,791,399	0	Carried
Resolution 2	To re-elect Mr Yong Kiam Sam who retires in accordance with Clause 118 of the Company's Constitution and who being eligible, offer himself for re-election.	223,791,399	0	Carried
Resolution 3	To approve the payment of Directors' Fees up to the amount of RM350,000.00 for the financial year ending 31 December 2023.	223,791,399	0	Carried

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Resolution 4	To re-appoint Messrs Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorize the Directors to determine their remuneration.	223,791,399	0	Carried
Resolution 5	Retention of Mr Eric Khoo Chuan Syn @ Khoo Chuan Syn as Independent Non-Executive Director	TIER 1 109,080,800 TIER 2 114,710,599	0 0	Carried
Resolution 6	Authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 and waiver of pre-emptive rights.	223,791,399	0	Carried

After the announcement of the results of the Poll, the Chairman declared all Resolutions 1 to 6 were duly passed at the 15th AGM.

11. CLOSE OF MEETING

There being no other business to be transacted, the Meeting ended at 11:45 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN