

GRAND CENTRAL ENTERPRISES BHD

Registration No. 198401019138 (131696-V)

(Incorporated in Malaysia)

MINUTES OF THIRTY SEVENTH (“37TH”) ANNUAL GENERAL MEETING OF THE COMPANY HELD ON VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND VOTING ON TUESDAY, 26 APRIL 2022 AT 9.30 A.M.

Directors Present : Tan Teck Lin - Deputy Executive Chairman/Managing Director
Tan Eng How - Executive Director
Tan Hwa Imm - Executive Director
Wong Tow Cheong - Independent Non-Executive Director
Lee Wai Kuen - Independent Non-Executive Director
Lim Thian Loong - Independent Non-Executive Director

Directors Participate : Tan Eng Teong - Executive Chairman
via Zoom Meeting Tan Hwa Lian - Alternate Director to Tan Eng Teong
Application

Members/Proxies
Present : As Per Attendance List

In Attendance : Nip Chee Sien - Company Secretary

1. CHAIRMAN OF THE MEETING

Mr. Tan Teck Lin, the Deputy Chairman informed the meeting that the Companies Act 2016, Malaysia requires the Chairman of the meeting to be present at the Broadcast Venue. In view of Mr. Tan Eng Teong is in Singapore, Mr. Tan Teck Lin, as the Deputy Chairman of the Company shall chair the meeting.

2. NOTICE OF MEETING

The notice convening the meeting, having been circulated, was taken as read.

3. QUORUM

The Company Secretary, Mr. Nip Chee Sien confirmed that the requisite quorum being present, the Deputy Chairman declared the meeting duly convened.

4. POLL

The Deputy Chairman informed the meeting that pursuant to paragraph 8.29A of the Main Market Listing Requirements, all resolutions to be passed at the shareholders' meeting shall be by way of poll voting and in addition thereto, he had exercised his right as Chairman of the meeting demanded for a poll pursuant to Clause 60(a) of the Constitution of the Company for all resolutions to be passed at this meeting.

The Company Secretary added that that SS E Solutions Sdn Bhd and Commercial Quest Sdn Bhd were appointed as Poll Administrator and Independent Scrutineer respectively for the meeting.

The Scrutineer from Commercial Quest Sdn Bhd then briefed the shareholders on the polling procedure via video broadcast.

After all resolutions for vote were tabled, the meeting was adjourned at 9.50 a.m. for votes casting, votes count and verification. The meeting resumed at 10.05. a.m.

The verified poll result was broadcasted live and the Deputy Chairman then declared the results for each resolution accordingly.

ORDINARY BUSINESS

**5. AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021**

The Deputy Chairman informed the meeting that this agenda was meant for discussion only as the provision of Section 340 (1) (a) of the Companies Act, 2016 does not require a formal approval of the shareholders, and hence was not put forward for voting.

6. RE-ELECTION OF DIRECTORS

Resolution 1

“To re-elect Tan Eng Teong, the director who retires in accordance with Clause 76 of the Company's Constitution, being eligible, offers himself for re-election”.

Poll result for Resolution 1:

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
147,812,641	99.9993	1,012	0.0007	4,000	147,813,653	100.00

The Deputy Chairman declared Resolution 1 carried.

Resolution 2

“To re-elect Wong Tow Cheong, the director who retires in accordance with Clause 76 of the Company’s Constitution, being eligible, offers himself for re-election”.

Poll result for Resolution 2:

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
147,812,540	99.9992	1,113	0.0008	4,000	147,813,653	100.00

The Deputy Chairman declared Resolution 2 carried.

7. PAYMENT OF DIRECTORS’ FEES

Resolution 3

“To approve the payment of Directors’ fees of RM155,000 and other benefits of up to RM1,100,000 for the period from 27 April 2022 until the next Annual General Meeting.”

Poll result for Resolution 3:

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
147,804,363	99.9937	9,290	0.0063	4,000	147,813,653	100.00

The Deputy Chairman declared Resolution 3 carried.

8. APPOINTMENT OF AUDITORS

Resolution 4

“That Messrs Grant Thornton Malaysia PLT, the retiring Auditors, be and are hereby reappointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting at a fee to be determined by the Directors at a later date.”

Poll result for Resolution 4:

Vote For		Vote Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
147,812,641	99.9993	1,012	0.0007	4,000	147,813,653	100.00

The Deputy Chairman declared Resolution 4 carried.

SPECIAL BUSINESS

9. **ORDINARY RESOLUTION – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS**

Resolution 5

“That approval be hereby given to Wong Tow Cheong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting”.

Poll result for Resolution 5:

Tier 1 – Large Holders

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
143,129,061	100.00	0	0.00	0	143,129,061	100.00

Tier 2 – Other Holders

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
4,683,479	99.9762	1,113	0.0238	4,000	4,684,592	100.00

The Deputy Chairman declared Resolution 5 carried.

Resolution 6

“That approval is hereby given to Lee Wai Kuen to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”

Poll result for Resolution 6:

Tier 1 – Large Holders

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
143,129,061	100.00	0	0.00	0	143,129,061	100.00

Tier 2 – Other Holders

Votes For		Votes Against		Abstain	Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Unit No.	Percentage
4,683,479	99.9762	1,113	0.0238	4,000	4,684,592	100.00

The Deputy Chairman declared Resolution 6 carried.

There were no pre-registered questions received or during the Question and Answer session.

The following questions were received after the closure of Question and Answer session which the management will respond to the respective shareholders/proxies/corporate representatives accordingly via email.

Question	Answer (via Email on 29 April 2022)
<p>Foo Chi Khing</p> <p>Any plan of the Company to delist/ be privatized?</p>	<p>The Company has no corporate proposals undertaken at this juncture but should there be any plan in the future, we shall announce via Bursa Malaysia Securities Berhad accordingly.</p>
<p>Lee Yu Keong</p> <p>What is your plan after this lock down?</p>	<p>The Company has organised sales blitz aggressively in our marketing efforts to increase revenue. Hopefully it will be reflected in our results but competition is intense.</p>

10. **TERMINATION**

The Deputy Chairman informed the shareholders that no vouchers will be given in view of the losses suffered by the Company but will consider in the following year if the results improve.

There being no further business, the Meeting terminated at 10.10 a.m. with a vote of thanks to the Chair.

Confirmed,

DEPUTY CHAIRMAN

Kuala Lumpur