

BERJAYA ASSETS BERHAD
Registration No. 196001000237 (3907-W)
(Incorporated in Malaysia)

An Extract of Minutes of the Sixty-Second Annual General Meeting (“62nd AGM” or “the Meeting”) of the Company held on a virtual basis from the broadcast venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur (“Broadcast Venue”) on Tuesday, 6 December 2022 at 10:00 a.m.

- CHAIRMAN : Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin presided as Chairman of the Meeting.
- PRESENT : As per Appendix A attached
- IN ATTENDANCE : Wong Siew Guek (Secretary)
- QUORUM : The Secretary confirmed that a quorum was present for the Meeting.
- NOTICE OF MEETING : The Notice of the 62nd AGM dated 25 October 2022 as contained in page 226 of the Company’s Annual Report was taken as read.

CHAIRMAN WELCOME SPEECH

YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail, the Chairman of the Company, welcomed the shareholders and proxies for their participation at the virtual 62nd AGM of the Company.

The Chairman informed the members that the 62nd AGM is conducted entirely online from the Broadcast Venue, mainly due to the current Covid-19 pandemic and the safety and well-being of all shareholders, employees and Directors.

Before proceeding with the Meeting, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail apologised for not being able to be present physically at the Broadcast Venue. She highlighted that pursuant to Section 327(2) of the Companies Act 2016 and Clause 70 of the Company’s Constitution, the Chairperson of the meeting shall be present at the main venue of the General Meeting. In view thereof, the Board of Directors of the Company has elected Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin, the Deputy Chairman of the Company to chair the 62nd AGM.

Tan Sri Dato’ Seri Zulkefli Bin Ahmad Makinudin welcomed all present and proceeded to introduce the Board members, the Company Secretary, the Management Team and the representatives of the Company’s External Auditors, Messrs Deloitte PLT who were present at the Broadcast Venue.

The Chairman announced that the Board of Directors has decided to give e-vouchers worth RM60 to the shareholders who participated at this 62nd AGM as a token of appreciation. He further informed that the notification for the e-voucher entitlement would be sent to the entitled shareholders within 1 month.

PROCEEDINGS OF MEETING AND VOTING MANNER

The Chairman informed that in compliance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions to be considered at the 62nd AGM would be put to vote by poll.

The Chairman further informed that the Company has appointed SS E Solutions Sdn Bhd (“SS E Solutions”) as the Poll Administrator and Messrs Commercial Quest Sdn Bhd (“CQSB”) as the Independent Scrutineer to validate the votes cast for all resolutions put to vote at this meeting using the Remote Participation and Voting (“RPV”) facilities provided by SS E Solutions.

The Chairman informed that for expediency, the meeting would proceed according to the sequence in the agenda and the Board would deal with questions from the shareholders during the Questions and Answers (“Q&A”) session only after all the businesses at the meeting have been transacted.

The Chairman next invited the shareholders and proxies to submit their questions or remarks in relation to the agenda items to the 62nd AGM via the live stream text box on the same e-Portal page.

The Chairman also informed that shareholders and proxies can proceed to vote on the resolutions and submit their votes via the RPV facilities at any time from the start of this meeting and before the end of the voting session which would be announced later after the Q&A session. The Independent Scrutineer would then verify and announce the poll results.

For the benefit of the shareholders and proxies participating remotely, SS E Solutions presented a short audio clip on the procedure for remote voting via the RPV facilities.

The Chairman then proceeded with Item 1 on the Agenda which is to receive and adopt the Company’s audited financial statements for the financial year ended 30 June 2022 together with the Directors’ and Auditors’ Report thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman informed that under the provisions of Section 340(1)(a) of the Companies Act 2016, the Company is required to lay before the Meeting the audited financial statements and the reports thereon for the financial year ended 30 June 2022. Hence, Item 1 of the Agenda was meant for discussion only and it would not be put forward for voting.

The Chairman then invited Mr Eric Teoh Cheap Chee of Messrs Deloitte PLT (“Deloitte”), the external auditor of the Company, to present the Independent Auditors’ Report on the financial statements for the financial year ended 30 June 2022 to the members present.

Based on their Audit, Deloitte was of the opinion that the financial statements gave a true and fair view of the financial position of the Group and of the Company as at 30 June 2022 and of their financial performance and cash flows for the year then ended was in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016.

The Chairman thanked Mr Eric Teoh on his presentation of the Auditors' Report.

A slide presentation with an overview of the Group's financial performance for the financial year ended 30 June 2022 covering the following was then presented to the members.

After the above presentation, it was recorded that the Company's audited financial statements for the financial year ended 30 June 2022 together with the Directors' and Auditors' Reports were duly adopted.

ORDINARY RESOLUTIONS

The Chairman informed that he was an interested Director for Resolution 1 and Resolution 2 in relation to the payment of Directors' fees and payment of Directors' remuneration (excluding Directors' fees). He then invited Dato' Hisham Bin Othman, the Chief Executive Officer of the Company to Chair the Meeting to consider Resolution 1 and Resolution 2.

1. **DIRECTORS' FEES**

Dato' Hisham Bin Othman then proceeded with Ordinary Resolution 1 under item 2 of the agenda which was to approve the payment of Directors' fees amounting to RM236,712.33 to the Non-Executive Directors of the Company for the financial year ended 30 June 2022.

2. **DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FROM 7 DECEMBER 2022 UNTIL NEXT ANNUAL GENERAL MEETING IN YEAR 2023**

Dato' Hisham Bin Othman proceeded with Ordinary Resolution 2 under item 3 of the agenda which was to approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM630,000.00 for the period from 7 December 2022 until the next Annual General Meeting of the Company to be held in year 2023.

Dato' Hisham Bin Othman also informed that the Directors' remuneration (excluding Directors' fees) payable to the Non-Executive Directors of the company comprises of meeting allowances and other emoluments.

Dato' Hisham Bin Othman then passed the Chair back to the Chairman for the next item on the agenda.

3. **RE-ELECTION OF DIRECTORS**

The Chairman proceeded with Resolution 3 to Resolution 6 under item 4 of the Agenda in relation to the re-elections of the following Directors who retire pursuant to the Company's Constitution:-

- (i) Ordinary Resolution 3 - re-election of YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered herself for re-election as a Director of the Company.

- (ii) Ordinary Resolution 4 - re-election of Datuk Wira Lye Ek Seang as a Director of the Company who retires pursuant to Clause 117 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.
- (iii) Ordinary Resolution 5 - re-election of Mohd Shukor Bin Abdul Mumin as a Director of the Company who retires pursuant to Clause 107 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.
- (iv) Ordinary Resolution 6 - re-election of Dato' Hisham Bin Othman as a Director of the Company who retires pursuant to Clause 107 of the Company's Constitution and being eligible has offered himself for re-election as a Director of the Company.

4. RE-APPOINTMENT OF AUDITORS

The Chairman informed that Ordinary Resolution 7 under item 6 of the agenda was to approve the re-appointment of Messrs Deloitte PLT as Auditors of the Company for the ensuing year until the conclusion of the next AGM and to authorise the Directors to fix their remuneration.

The Chairman further informed that the auditors, Messrs Deloitte PLT have indicated their willingness to continue in the office.

5. SPECIAL BUSINESS

5.1 Ordinary Resolution - Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Chairman then proceeded with Ordinary Resolution 8 under item 7 of the agenda as special business, which was to renew the general mandate, which if passed, would empower the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot new shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may 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 such authority shall continue to be in force until the conclusion of the next AGM of the Company.

The Chairman informed that this proposed resolution, if passed, will exclude shareholder's pre-emptive right to be offered such new shares and/or convertible securities to be issued by the Company pursuant to the proposed resolution.

The Chairman also informed that as at the date of the 62nd AGM, the Company did not issue any shares pursuant to the mandate granted to the Directors at the last AGM held on 2 December 2021.

5.2 Ordinary Resolution - Proposed Renewal of and New Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun

The Chairman proceeded with Ordinary Resolution 9 which was in relation to the proposed renewal of and new shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun. This proposed resolution, if passed, would allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun in accordance with Paragraph 10.09 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The Chairman highlighted that the following persons being the interested Director and major shareholders of the Company, namely:

- a) Ms Chryseis Tan Sheik Ling
- b) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- c) Berjaya Land Berhad
- d) Berjaya Corporation Berhad

and persons connected with them would be abstained from voting on this Ordinary Resolution 9 in respect of their direct and/or indirect shareholdings in the Company.

5.3 Ordinary Resolution - Proposed Renewal of and New Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is a Major Shareholder

The Chairman informed that Ordinary Resolution 10 was in relation to the proposed renewal of and new shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is a major shareholder. This proposed resolution, if passed, would allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is a major shareholder in accordance with Paragraph 10.09 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The Chairman highlighted that the following persons being the interested Directors and substantial shareholders of the Company, namely:

- a) Yang Amat Mulia Tunku Tun Aminah Binti Sultan Ibrahim Ismail
- b) DYMM Sultan Ibrahim Johor
- c) Ms Chryseis Tan Sheik Ling
- d) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- e) Berjaya Land Berhad; and
- f) Berjaya Corporation Berhad

and persons connected with them would be abstained from voting on this Ordinary Resolution 10 in respect of their direct and/or indirect shareholdings in the Company.

5.4 Ordinary Resolution –
Proposed Renewal of Authority for the Company to purchase its own shares

The Chairman informed that Ordinary Resolution 11 was in relation to the proposed renewal of authority for the Company to purchase its own shares, the details of which were set out in the Statement to Shareholders dated 25 October 2022.

The Chairman further informed that as at the date of the 62nd AGM, the Company did not purchase any of its own shares pursuant to the mandate granted to the Company at the last AGM held on 2 December 2021.

5.5 Ordinary Resolution - Proposed Retention of Datuk Robert Yong Kuen Loke
as an Independent Non-Executive Director

The Chairman then moved on with Ordinary Resolution 12 which was in relation to the retention of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director.

The Chairman informed that Datuk Robert Yong Kuen Loke has been an Independent Non-Executive Director of the Company since December 2009 and has served the Board for a cumulative term of more than twelve years. He is the Chairman of Audit and Risk Management Committee and Nomination Committee and a member of the Remuneration Committee of the Company. Both the Nomination Committee and the Board have assessed the independence of Datuk Robert Yong Kuen Loke and was satisfied with his contributions and independent judgement that he brings to the Board.

Thus, the Board has recommended that Datuk Robert Yong Kuen Loke to continue to act as an Independent Director of the Company based on the justifications as set out in the Corporate Governance Overview Statement of the Company's 2022 Annual Report.

The Chairman also informed that the Company would seek shareholders' approval through a single tier voting process for the ordinary resolution to retain Datuk Robert Yong Kuen Loke who has served the Company for more than twelve years. This is in line with the general rule on voting as provided in the Companies Act 2016 which states that every shareholder has one vote for every share he holds and resolutions are to be passed by a simple majority for ordinary resolutions and 75% of votes for special resolutions through a single tier voting process.

Q&A SESSION

Following the tabling of all resolutions in the agenda, the Chairman then proceeded with the Q&A session. The Chairman informed that the Board would endeavour to answer as many questions as posed which were related to the business of the AGM.

The questions raised by the shareholders/proxies via the e-Portal and the responses provided are summarised in the Appendix B attached herewith.

VOTING ON THE RESOLUTIONS

Upon the conclusion of the Q&A session, the Chairman reminded the shareholders and proxies who have yet to submit their votes to proceed to cast and submit their votes via the RPV facilities, during which time, the audio clip on the procedure for remote voting via the RPV facilities was replayed by SS E Solutions to guide the shareholders and proxies to cast their vote accordingly.

The meeting was thereafter adjourned at 10.43 a.m.

ANNOUNCEMENT OF POLL RESULTS

After the votes had been counted by the Poll Administrator and verified by the Independent Scrutineer, CQSB, the Chairman called the Meeting to order at 11.05 a.m. and the representative from CQSB, Cik Nurhayati Binti Sapian reported the results of the poll as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors' fees	2,166,557,907	99.9967	71,639	0.0033
2.	Payment of Directors' Remuneration (excluding Directors' Fees)	2,166,424,125	99.9906	204,439	0.0094
3.	Re-election of YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail as Director	2,166,497,667	99.9938	135,335	0.0062
4.	Re-election of Datuk Wira Lye Ek Seang as Director	2,166,497,569	99.9937	135,443	0.0063
5.	Re-election of Mohd Shukor Bin Abdul Mumin as Director	2,166,622,369	99.9995	10,543	0.0005
6.	Re-election of Dato' Hisham Bin Othman as Director	2,166,622,369	99.9995	10,543	0.0005
7.	Re-appointment of Messrs Deloitte PLT as Auditors	2,166,623,981	99.9996	8,731	0.0004
8.	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016	2,166,616,577	99.9992	16,335	0.0008

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
9.	Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun	597,705,555	99.9972	16,633	0.0028
10.	Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and Companies in which DYMM Sultan Ibrahim Johor is a major shareholder	281,805,455	99.9941	16,733	0.0059
11.	Renewal of authority for the Company to purchase its own shares	2,166,615,679	99.9992	17,033	0.0008
12.	Retention of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director	2,166,490,577	99.9934	142,335	0.0066

The Chairman then declared that all resolutions, that is Resolutions 1 to 12 were duly carried as follows:-

- (1) "THAT the payment of Directors' fees amounting to RM236,712.33 to the Non-Executive Directors of the Company for the financial year ended 30 June 2022 be and is hereby approved."
- (2) "THAT the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM630,000.00 for the period from 7 December 2022 until the next Annual General Meeting of the Company to be held in 2023 be and is hereby approved."
- (3) "THAT YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail, being the Director retiring pursuant to Clause 117 of the Company's Constitution be and is hereby re-elected as a Director of the Company."

- (4) “THAT Datuk Wira Lye Ek Seang, being the Director retiring pursuant to Clause 117 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”
- (5) “THAT Mohd Shukor Bin Abdul Mumin, being the Director retiring pursuant to Clause 107 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”
- (6) “THAT Dato’ Hisham Bin Othman, being the Director retiring pursuant to Clause 107 of the Company’s Constitution be and is hereby re-elected as a Director of the Company.”
- (7) “THAT Messrs Deloitte PLT be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”
- (8) “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 governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, 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 as the Directors may 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 Malaysia Securities Berhad for the listing 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.

AND THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 60 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the Company to be offered new shares ranking pari passu in all respects with the existing ordinary shares arising from the issuance and allotment of the shares pursuant to Section 75 and 76 of the Companies Act 2016.”

- (9) “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 and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato’ Seri Vincent Tan Chee Yioun as specified in Section 2.3 of the Circular to Shareholders dated 25 October 2022 (“Proposed Mandate I”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

- (b) the expiration of the period within which the next AGM after the 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
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

- (10) “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 and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato’ Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is also a major shareholder respectively as specified in Section 2.3 of the Circular to Shareholders dated 25 October 2022 (“Proposed Mandate II”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the 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
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

(11) “THAT, subject always to the Companies Act 2016, (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company (“BAssets Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued share of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BAssets Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BAssets Shares so purchased by the Company in the following manner:-

- (a) cancel all the BAssets Shares so purchased; or
- (b) retain all the BAssets Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or
- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.”

- (12) “THAT Datuk Robert Yong Kuen Loke be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that he has been an Independent Director on the Board of the Company for a cumulative term of more than twelve years.”

The duly re-elected Directors, namely YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail, Datuk Wira Lye Ek Seang, Mohd Shukor Bin Abdul Mumin and Dato’ Hisham Bin Othman thanked the shareholders present for re-electing them.

Datuk Robert Yong Kuen Loke also thanked the shareholders present for their support in his retention as an Independent Non-Executive Director of the Company.

Mr Eric Teoh Cheap Chee, the representative from Deloitte, also thanked the shareholders present for the re-appointment of Deloitte as the Auditors of the Company for the ensuing year until the conclusion of the next AGM.

Lastly, the Chairman again informed that the Board of Directors has decided to give e-vouchers worth RM60 to the shareholders who participated at this 62nd AGM as a token of appreciation. He further informed that the notification for e-voucher entitlement would be sent via email to the entitled shareholders and such vouchers can be redeemed via B-infinite mobile app.

6. CONCLUSION

There being no other business to be transacted, the Chairman concluded and closed the Meeting at 11.20 a.m. and thanked the members for their presence at the Meeting.

Confirmed,

CHAIRMAN

Dated: 16 December 2022

**ATTENDANCE LIST FOR ANNUAL GENERAL MEETING
BERJAYA ASSETS BERHAD HELD ON 6 DECEMBER 2022**

Directors

1)	Tan Sri Dato' Seri Zulkefli Bin Ahmad Makinudin	Chairman of the Meeting/ Independent Non-Executive Director
2)	Dato' Hisham Bin Othman	Chief Executive Officer/ Executive Director
3)	Datuk Robert Yong Kuen Loke	Independent Non-Executive Director
4)	Chan Kien Sing	Non-Independent Non-Executive Director
5)	Datuk Wira Lye Ek Seang	Non-Independent Non-Executive Director

Present via Live Streaming

1)	YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	Chairman/ Non-Independent Non-Executive Director
2)	Chryseis Tan Sheik Ling	Executive Director
3)	Mohd Shukor Bin Abdul Mumin	Independent Non-Executive Director

In Attendance

1)	Tham Lai Heng Michelle	} Company Secretaries
2)	Wong Siew Guek	

Management Team and By Invitation

	Name	Representative from
1)	Tan Tee Ming Alex Tan Ming Kiang Chan Wing Kong Chong Chun Keong	Berjaya Times Square Sdn Bhd
2)	Ching Chun Keat	Natural Avenue Sdn Bhd
3)	Datuk Donald Choo Keng Kit	Berjaya Assembly Sdn Bhd
4)	Tan Thiam Chai Sally Teh Phaik See Low Wye Lek	Group Accounts and Budgets, Berjaya Corporation Berhad
5)	Eric Teoh Cheap Chee Tee Syryae Yap Zhi Ken	Messrs Deloitte PLT
6)	Lee Pei Yeng	SS E Solutions Sdn Bhd
7)	Nurhayati Binti Sopian	Messrs Commercial Quest Sdn Bhd, Independent Scrutineer

Members, Proxies and Corporate Representatives

As per the attendance sheets.

BERJAYA ASSETS BERHAD
 Registration No. 196001000237 (3907-W)
 (Incorporated in Malaysia)

Questions from shareholders/proxies

NO.	QUESTIONS AND ANSWERS
Q1	<p>What is the business outlook in next 3 months and the strategy in next 6 months?</p> <p>Response:-</p> <p>The Chief Executive Officer (“CEO”), Dato’ Hisham Bin Othman informed that the Management is optimistic with the business outlook of the Group for the next 3 months in view of the more favourable macro environment, in particular a more stable political environment following the formation of a new government recently which is expected to contribute positively to the Country’s economic recovery and growth. Dato’ Hisham informed that positive recovery in the retail and hospitality industries after the normalisation of economic and social activities is another main factor that contributes to the positive business outlook of the Group. He added that the retail and hospitality businesses of the Group, being the worst hit industries during the pandemic for the past 2 years, have benefited from the post pandemic recovery.</p> <p>The CEO informed that Berjaya Times Square Mall (“BTS Mall”), the main revenue contributor of the Group, has seen a positive pick-up with noticeable increase in the footfall as well as rental income from the tenants post pandemic. Despite steady improvement in business performance with an increased occupancy rate of 86% recorded as at 30 June 2022, the Management team continues to intensify their effort to improve the occupancy rate of BTS Mall with the aim to achieve its targeted rate of 90%. The CEO also informed that BTS Mall has been repositioned as a family entertainment mall and the Management was focusing on improving the tenant mix of the BTS Mall by incorporating more varieties of outlets to be in line with their strategy to reposition the Mall. Dato’ Hisham further informed that there were also increase in theme park ticket sales and car park ticket sales with the repositioning of BTS Mall.</p> <p>The CEO informed that Berjaya Waterfront Mall (“BWF Mall”) faced similar challenges as BTS Mall during the pandemic. The Management will continue to enhance and improve the facilities and condition at the BWF Mall to attract more visitors. The CEO also informed that the Management of both BTS Mall and BWF Mall has increasingly relied on social media platforms in its marketing activities in order to promote the malls to its target customers more effectively. The Management will also continue with their efforts to improve the occupancy rate and average room rate of the Berjaya Waterfront Hotel.</p> <p>The CEO further informed that the Management also faced many challenges in its gaming business which is operated under Natural Avenue Sdn Bhd. They will however continue to work closely with the authorities to curb illegal gaming activities and explore the possibility of introducing new game variants in future.</p>

NO.	QUESTIONS AND ANSWERS
Q2	What is the impact of amended Employment Act and the cost structure is estimated to go up by how many percentage?
	Response:- Dato' Hisham Bin Othman replied that the personnel cost is estimated to increase by approximately 5% with the amendments to the Employment Act.
Q3	Can the Company hold hybrid AGM/EGM on next year?
	Response:- Dato' Hisham Bin Othman replied that the Board will review the circumstance and take into consideration amongst others, the cost and benefits as well as health and safety for all concerned before deciding whether to conduct the general meetings on a physical, virtual or hybrid basis next year. Shareholders' interest shall remain the priority of the Board when considering and deciding the manner to hold general meetings aside from the cost factor.