

# SOLARVEST HOLDINGS BERHAD

[Registration No. 201701033607 (1247778-U)]

(Incorporated in Malaysia)

**MINUTES OF THE FIFTH ANNUAL GENERAL MEETING (“5<sup>th</sup> AGM”) OF THE COMPANY HELD VIRTUALLY THROUGH THE STREAMING AND ONLINE REMOTE VOTING FROM THE BROADCAST VENUE AT CONFERENCE ROOM (MARVEL), L1-01, PACIFIC 63@PJ CENTRE, NO. 5, JALAN 13/6, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR ON MONDAY, 29 AUGUST 2022 AT 10:00 A.M.**

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**DIRECTORS PRESENT AT BROADCAST VENUE** : Dato’ Che Halin Bin Mohd Hashim (*Chairman*)

Mr. Tan Chyi Boon  
Mr. Chong Chun Shiong  
Mr. Lee Hai Peng  
Mr. Gan Teck Hooi  
Ms. Fong Shin Ni  
Ms. Azian Binti Mohd Yusof

**DIRECTOR PRESENT REMOTELY** : Mr. Lim Chin Siu

**SECRETARY** : Ms. Teo Soon Mei

**MEMBERS** : As per Attendance List

**PROXY HOLDERS** : As per Attendance List

**CORPORATE REPRESENTATIVES** : As per Attendance List

**INVITEES** : As per Attendance List

## **CHAIRMAN**

Dato’ Che Halin Bin Mohd Hashim (“**Dato’ Chairman**”) chaired the Fifth Annual General Meeting (“**the Meeting**”). Dato’ Chairman extended a warm welcome to all shareholders/proxies and invitees who participating the Meeting remotely via live streaming and called the Meeting to order at 10:00 a.m.

Dato’ Chairman informed that the 5<sup>th</sup> AGM of the Company is conducted entirely through live streaming and online remote voting using the remote participation and voting (“RPV”) facilities from the Broadcast Venue in accordance with Section 327 of the Companies Act 2016 and Clause 59 of the Company’s Constitution, and made reference to the *Guidance and FAQs on the Conduct of General Meetings for Listed Issuers* issued by the Securities Commission Malaysia.

Dato’ Chairman introduced his fellow Directors, Group Financial Officer and the Company Secretary who were present at the Meeting at the broadcast venue. The Managing Director, Mr. Lim Chin Siu and the representative of Messrs. Ecovis Malaysia PLT, the Company’s External Auditors who joined the Meeting remotely.

## **QUORUM**

The requisite quorum being present pursuant to Clause 65 of the Company’s Constitution at the commencement of the Meeting, Dato’ Chairman declared the Meeting duly convened.

The Meeting noted that proxy forms have been received from thirty-nine (39) shareholders, representing 339,352,150 shares (50.8%) within the stipulated prescribed period of forty-eight (48) hours before the time for convening the Meeting.

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**POLLING AND PROCEDURES**

Dato' Chairman informed that in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions shall be voted by way of poll and in his capacity as the Chairman of the Meeting, he had directed the vote on all resolutions set out in the Notice of Meeting to be conducted by way of poll pursuant to Clause 71 of the Company's Constitution.

Dato' Chairman further informed that the Company had appointed Agmo Digital Solutions Sdn. Bhd. ("AGMO"), as the Poll Administrator to conduct the poll voting electronically using the RPV and Aegis Communication Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

Dato' Chairman then invited AGMO to explain to the shareholders and proxies on the online voting procedures using the RPV. After AGMO completed the briefing on the voting procedures, Dato' Chairman informed the shareholders and proxies that they are welcomed to participate at the Meeting including to raise questions in real time by transmitting their questions using the Query Box in the RPV as well as to vote remotely at the Meeting.

**NOTICE OF MEETING**

The Notice convening the Meeting dated 29 July 2022 as set out on pages 188 to 192 of the Annual Report 2022 of the Company, which was available at the Company's website, having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

**1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon were tabled for discussion.

Dato' Chairman informed the Meeting that the Board of Directors shall deal with the questions posted to the Company during the Questions and Answers session later.

Dato' Chairman further informed that this Agenda item was meant for discussion only as the provision of Section 340 of the Companies Act 2016 did not require formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item would not put forward for voting. Dato' Chairman declared that the Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors thereon, be and are hereby duly received.

The Meeting then proceeded to the next item on the Agenda.

**2.0 ORDINARY RESOLUTION 1:  
PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR AN AMOUNT OF UP TO RM396,000.00 AND NON-EXECUTIVE DIRECTORS' BENEFITS FOR AN AMOUNT UP TO RM20,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ON A MONTHLY BASIS FOR THE PERIOD FROM 30 AUGUST 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

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At this juncture, Dato Chairman informed that Agenda 2 and 3 of this Meeting items were relating to the payment of Non-Executive Directors' Fees and Benefits and also relating to his re-election as Director of the Company. In view of that Dato' Chairman was interested in both Agenda 2 and 3, Dato Chairman passed the Chair to Mr. Davis Chong Chun Shiong ("Mr. Davis Chong"), the Executive Director cum Group Chief Executive Officer of the Company, to continue with next Agenda items.

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Mr. Davis Chong took over the Chair and informed that the Ordinary Resolution 1 was to approve the payment of Non-Executive Directors' Fees for an amount of up to RM396,000.00 and Non-Executive Directors' benefits for an amount up to RM20,000.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 30 August 2022 until the next Annual General Meeting of the Company.

The Meeting further noted that the estimated Directors' fees proposed for the financial period from 30 August 2022 until the next Annual General Meeting of the Company are derived based on the current Board size. The benefits payable to the Directors comprising of meetings allowance based on actual attendance of meetings by the Directors and other claimable benefits including reimbursable expenses incurred in the course of carrying out their duties as Directors. The payment of benefits to the Directors will be made by the Company on a monthly basis and/or as and when incurred.

This resolution was to facilitate payment of Directors' fees and benefits to the Non-Executive Directors of the Company for the financial year 2022/2023. In the event that the proposed Directors' fees and benefits payable are insufficient due to the enlarged Board size, the Board will seek the approval from the shareholder at the next AGM for additional Directors' fees and benefits payable to meet the shortfall.

Mr. Davis Chong informed that the interested Directors had abstained from voting on the Ordinary Resolution 1.

The Meeting then proceeded to the next item on the Agenda.

**3.0 ORDINARY RESOLUTIONS 2 AND 3:  
RE-ELECTION OF THE DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 85.1 OF THE  
COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES  
FOR RE-ELECTION**

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Mr. Davis Chong informed the Meeting that the retiring Directors who retired by rotation at this Meeting pursuant to Clause 85.1 of the Company's Constitution were Dato' Che Halin Bin Mohd Hashim, the Chairman and Mr. Lim Chin Siu, the Managing Director of the Company. Mr. Davis Chong further informed the Meeting that both retiring Directors had signified their consent to continue in office.

Mr. Davis Chong thereafter handed back the Chair of the Meeting to Dato' Chairman.

Dato' Chairman thanked Mr. Davis Chong for chairing Agenda 2 and 3 and proceeded to the next item on the Agenda.

**4.0 ORDINARY RESOLUTIONS 4 AND 5:  
RE-ELECTION OF THE DIRECTORS WHO RETIRE PURSUANT TO CLAUSE 92 OF THE  
COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES  
FOR RE-ELECTION**

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The Meeting noted that the retiring Directors who retired at this Meeting pursuant to Clause 92 of the Company's Constitution were Mr. Davis Chong, the Executive Director cum Group Chief Executive Officer of the Company, and Mr. Lee Hai Peng, the Non-Independent Non-Executive Director of the Company. Dato' Chairman further informed the Meeting that both Directors had signified their consent to continue in office.

The Meeting then proceeded to the next item on the Agenda.

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**5.0 ORDINARY RESOLUTION 6:  
RE-APPOINTMENT OF MESSRS. ECOVIS MALAYSIA PLT AS THE AUDITORS OF THE  
COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX  
THEIR REMUNERATION**

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The Meeting noted that this Agenda item was to re-appoint Messrs. Ecovis Malaysia PLT as Auditors of the Company for the financial year ending 31 March 2023 and to grant authority to the Directors to fix their remuneration. Dato' Chairman informed the Meeting that Messrs. Ecovis Malaysia PLT had expressed their willingness to continue in office.

The Meeting then proceeded to the next item on the Agenda.

**6.0 ORDINARY RESOLUTION 7:  
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

Dato' Chairman informed the Meeting that the Ordinary Resolution 7 was proposed to grant a renewed general mandate ("**General Mandate**"), which if passed, would empower the Directors of the Company, pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to Paragraph 6.03 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares to be issued pursuant to the General Mandate must not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being. This General Mandate, unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company, or during the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

Dato' Chairman added that the General Mandate would provide flexibility to the Directors of the Company to undertake any possible fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's current and/or future investment projects, working capital, acquisitions and/or such other purposes as the Directors may deem fit, without having to convene a general meeting, provided that the aggregate number of shares or convertible securities issued must not be more than ten per centum (10%) of the total number of issued shares.

The Meeting then proceeded to the next item on the Agenda.

**7.0 ANY OTHER BUSINESS**

Dato' Chairman informed that there was no other business to be transacted of which due notice had been given in accordance with the Company's Constitution and/or the Companies Act 2016 and proceeded to the Questions and Answer Session.

**QUESTIONS AND ANSWERS SESSION**

Having concluded the agenda items of the Meeting, the Meeting proceeded with the Questions and Answers session. Dato' Chairman then invited Mr. Davis Chong, Executive Director cum Chief Executive Officer and Mr. Liew Kong Fatt, Chief Financial Officer of the Company to respond and address to the questions that received from the shareholders/proxies via the RPV.

Mr. Liew Kong Fatt, the Chief Financial Officer informed the Meeting that the Company had received few questions from the Minority Shareholders Watch Group ("**MSWG**") via a letter dated 26 August 2022 and presented the questions raised by MSWG together with the reply by the Company as below:

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**Question 1**

The group ventures into neighboring countries for renewable energy development and ownership, with a regional footprint encompassing the Philippines, Taiwan, Vietnam, and Indonesia. What are the group's competitive advantages and how does Solarvest compete with local solar photovoltaic players in their home markets?

**Answer:**

*These are our competitive advantages:*

- i. Ability to provide full-fledged Engineering, Procurement, Construction and Commissioning ("EPCC") services in the solar photovoltaic ("PV") industry*
- ii. Strong track record in installing solar PV systems for commercial & industrial ("C&I") properties and large scale solar ("LSS") PV plants with a total cumulative completed capacity of more than 380MWp.*
- iii. Led by an experienced management team which has valuable experience in the solar PV industry.*
- iv. Sound financial position with net equity of RM173 million and net cash position of RM39 million as at 31 March 2022, which would provide rooms for us to raise additional debt or equity capital for our business expansion.*
- v. Access to a global network of vendors, giving us the flexibility to choose from a broad range of leading manufacturers and vendors, and to use different technologies which enable us to provide customisation to our clients*

*There aren't that many full-fledged EPCC companies in the small and mid-cap categories in the region. In all our overseas ventures so far, we have partnered with strong local players to penetrate these new markets together. Coupled with our strengths listed above, we believe that we are able to compete with the local solar PV players on a level playing field.*

**Question 2**

Some of the LSS4 players have announced a four-year extension to the effective period of Power Purchase Agreements (PPAs) with Tenaga Nasional Berhad to a total period of 25 years. To date, Solarvest has not made any company announcement related to the extension of PPAs. Please clarify whether the three projects secured by Solarvest under the LSS4 scheme, with a combined capacity of 50 MW, are entitled to the extension of PPAs? If no, please explain why.

**Answer:**

*The Group has received notification letters dated 8 August 2022 from the Energy Commission to inform that the Scheduled Commercial Operation Date (SCOD) for all its 3 LSS PV plants under the fourth cycle LSS programme ("LSS4 Projects") be extended until 31 December 2023 and the effective period of the relevant power purchase agreements for the LSS4 Projects be extended from 21 years to 25 years, but subject to signing of supplementary agreements with Tenaga Nasional Berhad with amendment of clauses in the power purchase agreements like equipment warranty and right of use of land to match the extension period.*

*The Group will make an announcement to Bursa Malaysia Securities Bhd upon signing and acceptance the supplementary agreements with Tenaga Nasional Berhad.*

**Question 3**

At the end of FY2022, the group's total unbilled order book sat at an all-time high of RM727.0m. What is the order book replenishment target for FY2023?

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**Answer:**

*Our replenishment target remains the same as per FY2022 of RM700-RM800 million in the C&I, utility market as well as our overseas business. This will also be subject to the availability of the large-scale solar programme (e.g., LSS5) introduced by the government.*

**Question 4**

In Taiwan, the group has acquired a 49.0%-stake in Xu Guang Corporate Limited (“Xu Guang”), a subsidiary of Hsinjing Holding Corporate Limited, which will serve as the special purpose vehicle to develop 500 MW solar projects by 2025.

- i. What is Xu Guang Corporate Limited’s latest unbilled order book?
- ii. What is Xu Guang Corporate Limited’s order book replenishment target for calendar year 2022?

**Answer:**

*Unbilled order book and order book replenishment are not applicable for Xu Guang as it is a solar developer and/or owner.*

*For your information, Xu Guang currently has a few solar projects with a total capacity of 1-2 MW in the development stage.*

After presenting the questions raised by MSWG and the related answers, Mr. Davis Chong then proceeded to respond the questions received from the shareholders/proxies via the RPV.

1. Mr. Lau Chuan Hooi, a *shareholder*, had raised the following questions: -

- (a) What is the Company’s future outlook?
- (b) Will the Board consider giving door gifts such e-voucher or e-wallets for those participating in the AGM as a token of appreciation?

In reply, Mr. Davis Chong informed that the Company’s prospects are strong as it has managed to load up its outstanding order book at RM727 million. The Company is focusing on the delivery of the outstanding orderbook and to maintain the cost and operation at a healthy level in order to conform that the Company is in a good position for the next 12 to 24 months.

Mr. Davis Chong also replied that the Company will consider the shareholders’ suggestion of giving door gifts for participating in the AGM as a token of appreciation in the future AGM.

2. Ms. Yap Jia Yin, a *shareholder*, had raised the following questions: -

- (a) How many projects on hand and what is the outstanding order book value?
- (b) What is the current tender book value and what are the projects that you bidding now?
- (c) What is the cost breakdown for 1H2022 and how much does it increase YTD? What is the current net margin level as compared to pre-Covid?
- (d) What is the current status for oversea market? Any new expansion plan in next 2 years?
- (e) Can you please provide the breakdown of order book?

Mr. Davis Chong replied the following: -

- (a) The Company has recorded RM727 million of outstanding order book.
- (b) The Company has around 1.48GW worth of tender book with a healthy order book of RM727 million. The Company has maintained a healthy project pipeline mainly are in local project biddings and international tenders.
- (c) Solar panels remained the majority of the Company’s raw material costs at around 50%. It is now priced at around USD 0.28/watt peak as compared to the USD 0.2/watt peak pre-pandemic.

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- (d) The Comparison is not like for like due to the operational disruptions in FY2022 which affected the Company's top line while fixed costs continued to be incurred. Moving forward, the impact of the rising cost to the net margin will be moderate as it will be cushioned by the cost pass-through mechanism agreed upon in the contracts with project owners.
- (e) As of 31 March 2022, our LSS orderbook stood at RM548 million while our residential and C&I orderbook stood at RM179 million.

3. Ms. Teh Sue Wei, a *shareholder*, suggested the Company to give e-wallet as a token of appreciation for attending of AGM. Also, Ms. Teh Sue Wei requested a copy of the Annual Report and had raised the following questions: -

- (a) How much does the Company spend on this virtual AGM?
- (b) What is the prospect for the Company since the material for the solar has been increased?
- (c) What is the updated current contract value secured?

Mr. Davis Chong informed that the Company will consider the suggestion of giving door gift for the future AGM and also replied to the following: -

- (a) The Company have spent RM15,000 for the AGM.
- (b) The Company will be moving from an EPCC contractor to a clean energy specialist as the Company is developing into different areas of the value chain of renewable energy that are updated in the strategic roadmap.
- (c) The Company have RM727 million of outstanding orderbook.

4. Ms. Ah Yee Wen, a *shareholder*, had raised the following question: -

- (a) What is the Company strategic to be implemented in order to ensure sustainable growth?

Mr. Davis Chong informed that the Company is moving from an EPCC contractor to become a clean energy specialist. The Company is focusing on the Energy Service Companies ("EPCO") contracts, battery storage technology, other renewable energy investments including the investment of 50MW of solar asset under LSS4, PPA, and the launch of Powervest. The Company is diversifying their operations to not just focusing on EPCC contracts.

5. Mr. Ooi Wei Chang a *shareholder*, requested the Management to give some updates on the Company's business and operations.

Mr. Davis Chong informed that the Company is updating its strategic roadmap quarterly where also will update the development in Powervest as well as overseas expansion activities in Taiwan and other Southeast Asia countries.

6. Mr. Beh Joo Sin a *proxy*, had raised the following question: -

- (a) As one of the main Solar System and Power Solution Providers (for industrial, commercial and residential clients) in Malaysia and the region (e.g., Taiwan), does Solarvest also fabricate its own panels to ensure its supply security? If yes does Solarvest also benefit from the US Trade Policy tax grace (e.g., Exemptions etc.) on importing solar panels from several ASEAN countries included Malaysia?

Mr. Davis Chong informed that the Company did not plan on moving to the upstream value chain of solar industry (manufacturing).

As for those shareholders and/or proxies requesting for hardcopy of Annual Report. Mr. Davis Chong informed that the Company would arrange the Annual Report to be delivered to the shareholders and/or proxies as requested.

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Dato' Chairman thanked Mr. Davis Chong and Mr. Liew Kong Fatt for their replies and explanations to the questions posted by the shareholders and/or proxies.

**POLLING SESSION**

After dealing with the questions posted by the shareholders and/or proxies to the Company, Dato' Chairman moved on to the voting session for all the proposed Ordinary Resolutions 1 to 7 tabled at the Meeting. Dato' Chairman reminded the shareholders and proxies to cast their votes using the RPV and the Meeting was then adjourned at 10:48 a.m. for the poll voting session.

Upon completion of the poll voting session, Dato' Chairman informed the Meeting that the results of the poll would be verified by Aegis Communication Sdn. Bhd., the Independent Scrutineer appointed by the Company.

**DECLARATION OF POLL RESULTS**

The Meeting was resumed at 10:55 a.m. for the declaration of polling results.

The results of the vote were broadcasted on the screen, as follows:

	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<p><b><u>Ordinary Resolution 1</u></b>            To approve of the following payment to Non-Executive Directors: -</p> <p>1) Directors' fees</p> <p>Payment to Non-Executive Directors' fees for an amount of up to RM396,000.00 payable to Non-Executive Directors on a monthly basis for the period from 30 August 2022 until the next Annual General Meeting of the Company</p> <p>2) Directors' benefits</p> <p>Payment to Non-Executive Directors' fees for an amount of up to RM20,000.00 payable to Non-Executive Directors for the period from 30 August 2022 until the next Annual General Meeting of the Company</p>	427,648,210	99.9353	276,791	0.0647	Carried



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	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
<b><u>Ordinary Resolution 2</u></b> To re-elect Dato' Che Halin Bin Mohd Hashim as Director who retires pursuant to Clause 85.1 of the Company's Constitution and being eligible, has offered himself for re-election	427,856,358	99.9412	251,643	0.0588	Carried
<b><u>Ordinary Resolution 3</u></b> To re-elect Mr. Lim Chin Siu as Director who retires pursuant to Clause 85.1 of the Company's Constitution and being eligible, has offered himself for re-election.	427,863,873	99.9430	244,071	0.0570	Carried
<b><u>Ordinary Resolution 4</u></b> To re-elect Mr. Chong Chun Shiong as Director who retires pursuant to Clause 92 of the Company's Constitution and being eligible, has offered himself for re-election.	427,862,861	99.9428	245,083	0.0573	Carried
<b><u>Ordinary Resolution 5</u></b> To re-elect Mr. Lee Hai Peng as Director who retires pursuant to Clause 92 of the Company's Constitution and being eligible, has offered himself for re-election.	427,861,861	99.9425	246,083	0.0575	Carried
<b><u>Ordinary Resolution 6</u></b> To re-appoint Messrs. Ecovis Malaysia PLT as the Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.	427,523,511	99.8635	584,433	0.1365	Carried
<b><u>Ordinary Resolution 7</u></b> Authority to issue shares pursuant to the Companies Act 2016.	427,866,778	99.9437	241,116	0.0563	Carried

Based on the results of the poll voting, Dato' Chairman declared that all resolutions as set out in the Notice of Meeting dated 29 July 2022 be carried, as follows:

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**ORDINARY RESOLUTION 1:**

- **TO APPROVE PAYMENT OF NON-EXECUTIVE DIRECTORS' FEES FOR AN AMOUNT OF UP TO RM396,000.00 AND NON-EXECUTIVE DIRECTORS' BENEFITS FOR AN AMOUNT UP TO RM20,000.00 PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY ON A MONTHLY BASIS FOR THE PERIOD FROM 30 AUGUST 2022 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY.**
- 

The Meeting **RESOLVED:** -

**THAT** the payment of Non-Executive Directors' fees for an amount of up to RM396,000.00 and Non-Executive Directors' benefits for an amount up to RM20,000.00 payable to the Non-Executive Directors of the Company on a monthly basis for the period from 30 August 2022 until the next AGM of the Company be and are hereby approved.

**ORDINARY RESOLUTIONS 2:**

- **TO RE-ELECT DATO' CHE HALIN BIN MOHD HASHIM, THE DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 85.1 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED HIMSELF FOR RE-ELECTION**
- 

The Meeting **RESOLVED:** -

**THAT** Dato' Che Halin Bin Mohd Hashim, the retiring Director who retires pursuant to Clause 85.1 of the Company's Constitution and being eligible, had offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

**ORDINARY RESOLUTION 3**

- **TO APPROVE TO RE-ELECT MR. LIM CHIN SIU, THE DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 85.1 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**
- 

The Meeting **RESOLVED:** -

**THAT** Mr. Lim Chin Siu, the retiring Director who retires pursuant to Clause 85.1 of the Company's Constitution and being eligible, had offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

**ORDINARY RESOLUTION 4**

- **TO RE-ELECT MR. CHONG CHUN SHIONG, THE DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 92 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**
- 

The Meeting **RESOLVED:** -

**THAT** Mr. Chong Chun Shiong, the Director who retires pursuant to Clause 92 of the Company's Constitution and being eligible, has offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

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**ORDINARY RESOLUTION 5**

- **TO RE-ELECT MR. LEE HAI PENG, THE DIRECTOR WHO RETIRES PURSUANT TO CLAUSE 92 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**
- 

The Meeting **RESOLVED**: -

**THAT** Mr. Lee Hai Peng, the Director who retires pursuant to Clause 92 of the Company's Constitution and being eligible, has offered himself for re-election, be and is hereby re-elected to serve on the Board of Directors of the Company.

**ORDINARY RESOLUTION 6**

- **TO RE-APPOINT MESSRS. ECOVIS MALAYSIA PLT AS THE AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**
- 

The Meeting **RESOLVED**: -

**THAT** Messrs. Ecovis Malaysia PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year and the Directors of the Company be authorised to determine their remuneration.

**ORDINARY RESOLUTION 7**

- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**
- 

The Meeting **RESOLVED**: -

**THAT** subject always to the Companies Act 2016 ("**the Act**"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised and empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company at any time to such persons, 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 to be issued pursuant to this resolution must not exceed ten per centum (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being; **AND THAT** the Directors be and are hereby also empowered to obtain approval from the Bursa Securities for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND 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.

**TERMINATION**

Dato' Chairman concluded the Meeting and declared the Meeting closed at 11:00 a.m.

Dato' Chairman thanked all shareholders/proxies/corporate representatives and guests for their attendance and announced the end of the live streaming.

SIGNED AS A CORRECT  
RECORD

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**DATO' CHE HALIN BIN  
MOHD HASHIM  
CHAIRMAN**

Dated: 29 August 2022