

**HARRISONS HOLDINGS (MALAYSIA) BERHAD**  
(REGISTRATION NO. 199001003108 (194675-H))  
(INCORPORATED IN MALAYSIA)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD VIRTUALLY THROUGH LIVE STREAMING AND ONLINE VOTING VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES PROVIDED BY DVOTE SERVICES SDN. BHD. VIA ITS WEBSITE AT [HTTPS://WWW.DVOTE.MY](https://www.dvote.my) FROM THE BROADCAST VENUE AT LOT 9-11, MENARA SENTRAL VISTA, NO.150 JALAN SULTAN ABDUL SAMAD, BRICKFIELDS, 50470 KUALA LUMPUR ON TUESDAY, 26 NOVEMBER 2024, AT 10.00 A.M.

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**PRESENT**

**SHAREHOLDERS/PROXIES**

As per attendance list (Participation via RPV Facilities)

**DIRECTORS**

Mr Pandjijono Adijanto	- Non-Independent Non-Executive Chairman
Mr Clement Chang Kon Sang *	- Executive Director cum Chief Executive Officer
Ms Tan Phwe Leng (Tan Phe Lin @ Mariana Adijanto)	- Non-Independent Non-Executive Director
Mr Wong Yoke Kong*	- Non-Independent Non-Executive Director
Mr Felix Leong	- Senior Independent Non-Executive Director
Datuk Lim Tong Lee*	- Independent Non-Executive Director

**IN ATTENDANCE**

Mr Low Kong Choon*	- Chief Financial Officer/ Group Company Secretary
Ms Tan Bee Hwa*	- Company Secretary

**BY INVITATION**

Ms Chen Poh Ping*	- Representative of RHB Investment Bank Berhad
Mr Kemuel Low*	- Representative of RHB Investment Bank Berhad
Mr Hariz Hakimi*	- Representative of RHB Investment Bank Berhad
Mr Adrian Koh Yeow York	- Representative of Mah-Kamariyah & Philip Koh
Ms Vanessa Pan	- Representative of Mah-Kamariyah & Philip Koh
Mr. Yoon Kean	- Representative of Mah-Kamariyah & Philip Koh

The attendance of the remaining invitees together with the EGM Working Team who participated in the Meeting were set out in the “Attendance List by Invitation”.

*\* Attending physically from broadcast venue.*

**(1) CHAIRMAN**

Mr Wong Yoke Kong presided as the Chairman of the Meeting and welcomed all present virtually at the Extraordinary General Meeting (“EGM” or “the Meeting”) of the Company.

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The Chairman informed that the EGM of the Company was conducted virtually through live streaming from the Broadcast Venue, with online remote voting using the Remote Participation and Voting ("RPV") facilities, without physical attendance by shareholders and proxies.

Thereafter, the Chairman went on to introduce the members of the Board, the Chief Financial Officer, the Company Secretary and the Advisers who were present at the Broadcast Venue and participated in this Meeting remotely.

**(2) QUORUM**

The Company Secretary confirmed that a quorum was present pursuant to the Constitution of the Company.

With the requisite quorum being present in accordance with the Constitution of the Company, the Chairman called the Meeting to order at 10:00 a.m.

**(3) NOTICE OF MEETING**

The Chairman informed the shareholders that the Circular together with the Notice of the Meeting had been issued to shareholders on 4 November 2024 and the Notice of Meeting was also advertised in the main newspaper, News Straits Times Newspaper on 4 November 2024.

There being no objection, the Notice convening the Meeting was taken as read.

**(4) VOTING PROCEDURES**

Before proceeding to the agenda of the Meeting, the Chairman informed the Meeting that:

- a) Pursuant to the Main Market Listing Requirements and the Constitution of the Company, it was mandatory for all listed issuers to conduct poll voting on the proposed resolution as set out in the Notice of the General Meeting.

Accordingly, Dvote Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process whilst TMF Global Services (Malaysia) Sdn. Bhd. was appointed as the Independent Scrutineers to validate the results of the poll voting.

- b) The results of the votes would be announced at the conclusion of the EGM stating the total number of votes cast on the poll (together with the percentage) in favour of and against each and every resolution.
- c) The voting session is available now until the closure of the voting session which would be announced later.

All votes were to be submitted via Dvote Online and a step-by-step guide together with a short audio clip on the online voting module was played.

(5) SPECIAL RESOLUTION

- PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY ONE EXISTING ORDINARY SHARE IN HARRISONS HOLDINGS (MALAYSIA) BERHAD ("HARRISONS") ("SHARE") HELD BY THE ORDINARY SHAREHOLDERS OF HARRISONS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED AT A LATER DATE BY THE BOARD OF DIRECTORS OF HARRISONS INTO FIVE SUBDIVIDED SHARES ("PROPOSED SHARE SPLIT")

The Meeting then moved to the Agenda of the Meeting, which was to consider and approve the Proposed Share Split.

The Chairman informed that the detailed information on the Proposed Share Split was out in the Circular to Shareholders issued on 4 November 2024.

The Chairman then invited Ms Chen Poh Ping ("Ms. Chen"), the representative from RHB Investment Bank Berhad to brief the Shareholders on the Proposed Share Split.

The following salient points were highlighted by Ms Chen:-

(i) Overview

Proposed share split involving the subdivision of every one existing ordinary share in Harrisons Holdings (Malaysia) Berhad ("**Harrisons**") ("**Share**") held by its ordinary shareholders on an entitlement date to be determined and announced at a later date by the Board into five subdivided Shares ("**Subdivided Shares**") ("**Proposed Share Split**").

The existing 68,489,200 Shares issued will be subdivided and enlarged into 342,446,000 Subdivided Shares.

(ii) Rationale and Justification for the Proposals

1. Enable existing shareholders to increase their number of Shares held at no cost, while maintained their percentage of equity interest.
2. Enhance marketability and trading liquidity of the Shares as a result of the downward adjustment in the share price followed the increase in the number of Shares in issue.
3. Potentially encourage greater participation by a wider group of public investors as the Shares would be more affordable after the Proposed Share Split.

(iii) Approvals Required for the Proposals

1. Bursa Securities – Approval from Bursa Securities for the Proposed Share Split was obtained on 14 October 2024.
2. Shareholders of Harrisons for the Proposed Share Split.

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(iv) Proforma effects

		(I)	(II)
	Audited as at 31 December 2023	After adjusting for subsequent events	After (I) and the Proposed Share Split
Issued share capital	RM68.5 million	RM68.5 million	RM68.5 million
Shareholders' funds / NA	RM449.6 million	RM415.3 million	RM414.9 million
No. of shares in issue (Units)	68.5 million	68.5 million	342.4 million
NA per Share	RM6.56	RM6.06	RM1.21
Gearing	0.34x	0.37x	0.37x

*Note:*

*After adjusting for the final single tier dividend of RM0.50 per Share in respect of the financial year ended 31 December 2023 declared on 29 April 2024 and paid on 19 August 2024.*

*After taking into consideration the estimated expenses for the Proposed Share Split of RM0.40 million.*

**(6) Q&A SESSION**  
**- RAISED DURING THE MEETING**

The Chairman then proceeded to the Questions and Answers session.

The Chairman informed that the Company had received numerous questions from shareholders and proxies concerning the technical issues encountered during the Meeting. In response, the Chairman informed that Dvote Services Sdn. Bhd., the provider of the RPV facility, has taken the necessary steps to address the problem.

**(7) POLLING PROCESS**

There being no further questions from the shareholders and proxies, the Meeting proceeded with the casting of votes for the resolution.

The Chairman then announced that the time allowed for the casting of votes would be five minutes and the countdown would automatically end after five minutes of duration.

The counting of votes by the Poll Administrator and the validation of votes by the Independent Scrutineers was anticipated to take approximately 20 minutes. Having concluded the voting session, the Chairman adjourned the Meeting.

**(8) ANNOUNCEMENT OF POLL RESULTS**

After the counting of the votes cast, the Chairman called the Meeting to order. Based on the results obtained from the Independent Scrutineers, the Chairman announced the results of the poll as follows:-

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Resolutions	For			Against		
	No. of Shareholders	Number of Shares	%	No. of Shareholders	Number of Shares	%
<b>Ordinary Resolution</b> Proposed Share Split	47	37,035,474	99.9870	4	4,801	0.0129

The Chairman then declared that the proposed resolution tabled at the EGM and voted upon by poll was **CARRIED** and the Meeting **RESOLVED**:

**SPECIAL RESOLUTION**

**PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY ONE EXISTING ORDINARY SHARE IN HARRISONS HOLDINGS (MALAYSIA) BERHAD (“HARRISONS” OR “COMPANY”) (“SHARE(S)”) HELD BY THE ORDINARY SHAREHOLDERS OF HARRISONS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED AT A LATER DATE BY THE BOARD OF DIRECTORS OF HARRISONS (“BOARD”) (“ENTITLEMENT DATE”), INTO FIVE SUBDIVIDED SHARES (“SUBDIVIDED SHARES”) (“PROPOSED SHARE SPLIT”)**

“THAT subject to the approvals of all relevant authorities and/or parties being obtained, authority be and is hereby given to the Board to subdivide every one existing Share held by the shareholders of the Company whose name appears in the Record of Depositors of the Company as at 5.00 p.m. on the Entitlement Date, into five Subdivided Shares.

THAT the fractional entitlements arising from the Proposed Share Split, if any, shall be disregarded and dealt with in such manner as the Board in their absolute discretion deem fit, expedient and in the best interest of the Company.

THAT the Subdivided Shares shall, upon issuance and allotment, rank equally in all respect with the then existing Shares.

AND THAT the Board be and are hereby authorised with full power to do all such acts, deeds and things and to execute and deliver on behalf of the Company all such documents as they may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give full effect to the Proposed Share Split with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities.”

**(9) CONCLUSION**

Before closing the Meeting, the Chairman thanked the shareholders for their attendance and continuous support.

There being no other business, the Meeting was concluded at 10:45 a.m. with a vote of thanks to the Chair.

**CONFIRMED AS CORRECT RECORD**

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**WONG YOKE KONG**  
*Chairman of Meeting*