

# **JOHAN HOLDINGS BERHAD**

Registration No. 192001000038 (314-K)

MINUTES of the Ninety-Ninth Annual General Meeting of Johan Holdings Berhad (“Johan” or “the Company”) conducted virtually on Thursday, 9 January 2025 at 11:00 a.m. from the Broadcast Venue at Boardroom of Johan Holdings Berhad, 11<sup>th</sup> Floor, Wisma E&C, No. 2 Lorong Dungun Kiri, Damansara Heights, 50490 Kuala Lumpur and via our Share Registrar’s online meeting platform at [www.johanmanagement.com.my](http://www.johanmanagement.com.my)

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## **AT THE BROADCAST VENUE**

### **Chairman of the Board:**

Tan Sri Dato' Tan Kay Hock

### **Company Secretary:**

Mr Teh Yong Fah

### **Poll Administrator – Propoll Solutions Sdn Bhd:**

Mr Danny Yap Kee Kong

### **Independent Scrutineer – Symphony Corporate Services Sdn Bhd:**

Mr Eric Tan Kai Meng

## **VIA VIDEO CONFERENCE**

### **Board of Directors:**

Puan Sri Datin Tan Swee Bee (“Puan Sri Datin Tan”)

Dato’ Ahmad Khairummuzammil Bin Mohd Yusoff (“Dato’ Ahmad K.”)

Mr Tan Poh Meng (“Mr PM Tan”)

Mr. Mahathir Bin Mahzan (“Mr Mahathir”)

### **Management Staff:**

Mr Sia Chin Yap

- General Manager, Operations

Mr Lee Teck Siong

- Senior Manager – Finance

Mr Tio Yit Ching

- Director of Dynacare Sdn Bhd

Mr Eric Lau Chong Beng

- General Manager – The Orient Star Resort, Lumut

### **Auditors – Baker Tilly Monteiro Heng PLT:**

Mr Jason Wong Yew Ming

Mr Ho Lee Sien

Ms Michelle Ong Yee Ch’ng

### **Assistant Company Secretary:**

Ms Gan Lee Mei

The attendance of shareholders, corporate representatives and proxies via the online meeting platform at [www.johanmanagement.com.my](http://www.johanmanagement.com.my) using Remote Participation and Voting (“RPV”) facilities was as per the attendance list.

**1. CHAIRMAN**

Tan Sri Dato' Tan Kay Hock presided as Chairman of the Ninety-Ninth Annual General Meeting (“99<sup>th</sup> AGM” or “the Meeting”) of Johan Holdings Berhad (“Johan” or “the Company”).

The Chairman, on behalf of the Board of Directors (“the Board”), welcomed the shareholders and proxies present to the 99<sup>th</sup> AGM of the Company (“Members”). The Chairman informed the Members that all the other Board members, representatives from the External Auditors and the key management personnel were also in attendance via video conference.

**2. QUORUM AND NOTICE OF MEETING**

The requisite quorum being present, the Chairman called the meeting to order. The Chairman informed that the notice convening the 99<sup>th</sup> AGM of the Company was disseminated electronically on 29 November 2024 and available on the Company’s website. The notice of the 99<sup>th</sup> AGM was also advertised in The Star newspaper on 29 November 2024. With the permission from the Members, the notice convening the 99<sup>th</sup> AGM was taken as read.

**3. POLL VOTING AND MEETING PROCEDURES**

The Chairman informed the Members that all the Resolutions as set out in the Notice of 99<sup>th</sup> AGM would be voted by poll in compliance with the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The polling would be conducted electronically via the RPV facility provided by Propoll Solutions Sdn Bhd, the Poll Administrator. Symphony Corporate Services Sdn Bhd was the appointed Scrutineers to verify the poll results.

The Chairman reported that the Company had received seven (7) proxy forms from shareholders, out of which six (6) proxy forms were from shareholders holding a total of 608,676,584 ordinary shares, representing 52.11% of the total issued shares of the Company, appointed the Chairman of the Meeting to vote in favour of all the five (5) Ordinary Resolutions to be considered at this Meeting.

A short video to explain the electronic polling process and how the Members can access the online voting platform to cast their votes was presented during the Meeting.

**4. CHAIRMAN ADDRESS**

The Chairman reported that for FY2024, Johan Group registered total revenue of RM22.609 million (FY2023: RM21.042 million) and recorded a lower loss before tax of RM24.087 million (FY2023: RM 61.37 million). The loss for FY2024 was mainly attributed to loss of RM19.385 million by Dynacare Sdn Bhd, the glove manufacturing subsidiary.

For FY2024, the Malaysian glove market's average selling prices (ASPs) remained subdued due to fierce competition, particularly from manufacturers in China. From the close of FY2024 to current date, the ASPs have increased from as low as USD12/13 to USD18 per 1,000 pcs, a significant increase due to restocking activities by consumers compared to the previous year. This will augur well for the Group.

The Chairman reported that looking ahead, the ASPs are expected to further increase to about USD20 as the US Trade Representative has indicated to significantly increase tariffs on imported medical gloves from China, raising duties to 50% in 2025 and 100% by 2026. In addition, President-elect Donald Trump plans to raise tariffs by an additional 10% on all Chinese goods coming into the US after he takes office on 20 January 2025. This impending development augers well for Dynacare to focus on securing new orders at higher prices and to improve utilisation of its production lines and to emphasise on cost management to remain competitive.

The Chairman reported that the outlook for Johan Group in respect of financial year ending 31 July 2025 will continue to remain challenging, but with better prospects of turning around Dynacare's glove business. The Orient Star Resort continues to improve its facilities to meet guests' expectation and carry out sales and marketing activities to expand its market reach. The management expects that its efforts will contribute positively to its performance.

The Chairman then proceeded to deal with the business of the Meeting. The Chairman informed the Members that they could raise their questions on the matters related to the Agenda of the Meeting in typed texts via the Q&A tab. The Board and the Management would endeavour to address all the relevant questions at the Meeting. The Chairman announced that the voting session was opened for Members to cast their votes.

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JULY 2024 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

The audited financial statements of the Company for the financial year ended 31 July 2024 and the Reports of the Directors and Auditors thereon as incorporated in the Annual Report were tabled. No voting by Members is required for this Agenda item.

It was recorded that the audited financial statements of the Company for the financial year ended 31 July 2024 and the Report of Directors and Auditors thereon had been duly tabled and received by the Shareholders.

The Chairman proceeded to deal with the next item on the Agenda.

**6. RE-ELECTION OF DIRECTORS**

(i) Under Agenda 2(a), the Chairman tabled Ordinary Resolution 1 to the vote by poll:

“That Tan Sri Dato’ Tan Kay Hock who retires pursuant to Clause 90 of the Constitution of the Company and being eligible, be re-elected as Director of the Company”.

(ii) Under Agenda 2 (b), the Chairman tabled Ordinary Resolution 2 to the vote by poll:

“That Dato’ Ahmad Khairummuzammil Bin Mohd Yusoff who retires by rotation pursuant to Clause 90 of the Constitution of the Company and being eligible, be re-elected as Director of the Company”.

**7. DIRECTORS’ FEES AND BENEFITS FOR THE FINANCIAL YEAR ENDING 31 JULY 2025**

Under Agenda 3, the Chairman tabled Ordinary Resolution 3 to the vote by poll:

“That the payment of Directors' fees and benefits up to an amount of RM169,000 to Non-Executive Directors for the financial year ending 31 July 2025 be approved.”

**8. RE-APPOINTMENT OF AUDITORS**

Under Agenda 4, the Chairman tabled Ordinary Resolution 4 to the vote by poll:

“That Baker Tilly Monteiro Heng PLT, be re-appointed as the Company’s External Auditors and that the Directors be authorised to fix their remuneration.”

Baker Tilly Monteiro Heng PLT, the retiring auditors, have expressed their willingness to continue in office.

**9. AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

As Special Business under Agenda 5, Ordinary Resolution 5 as set out in the Notice of 99<sup>th</sup> AGM is to authorise the Directors under a general mandate to allot and issue additional shares in the Company pursuant to Sections 75 and 76 of the Companies Act, 2016.

The general mandate sought for issuance of up to 10% of the total number of issued shares of the Company is a renewal to the general mandate which was approved by shareholders at the AGM held last year. The Company has not issued any new shares under this general mandate which will lapse at the conclusion of the 99<sup>th</sup> AGM. The general mandate is to provide flexibility to the Company for any possible fund raising exercises including but not limited to placement of shares for purposes of funding future investment, working capital and/or acquisitions.

With the permission from the Members, the Ordinary Resolution 5, the full text of which was set out in the Notice of 99<sup>th</sup> AGM was taken as read. The Chairman tabled Ordinary

Resolution 5 to the vote by poll.

**10. OTHER ORDINARY BUSINESS**

The Chairman informed the Members that the Secretary has confirmed that no notice of resolution has been received to transact any other ordinary business of the Company.

**11. QUESTIONS AND ANSWERS (“Q&A”)**

No question was raised at the Meeting.

**12. POLL VOTING**

The Chairman proceeded with the voting session. The Members who have not cast their votes, were allocated another five (5) minutes time to submit their votes.

The Chairman announced the closure of the voting session and declared that the Meeting be immediately adjourned to enable the poll administrator and independent scrutineers to count the votes and verify the poll results.

**13. DECLARATION OF POLL RESULTS**

The Chairman called the Meeting to order for the declaration of results.

The Chairman informed the Members that the poll result had been validated by the independent scrutineers. The poll result were as follows:-

	FOR			AGAINST		
	No. Shareholders	No. of shares	%	No. Shareholders	No. of shares	%
<u>Ordinary Resolution 1</u> Re-election of Tan Sri Dato' Tan Kay Hock as a Director	20	708,697,082	99.9962	5	26,600	0.0038
<u>Ordinary Resolution 2</u> Re-election of Dato' Ahmad Khairummuzammil Bin Mohd Yusoff as a Director	19	708,696,982	99.9962	6	26,700	0.0038
<u>Ordinary Resolution 3</u> Approval of payment of Directors' fees and benefits to Non-Executive Directors for the financial year ending 31 July 2025	14	708,694,082	99.9960	10	28,100	0.0040

	FOR			AGAINST		
	No. Shareholders	No. of shares	%	No. Shareholders	No. of shares	%
<u>Ordinary Resolution 4</u> Re-appointment of Baker Tilly Monteiro Heng PLT as the Company's External Auditors for the financial year ending 31 July 2025 and to authorise the Board of Directors to fix their remuneration	21	708,697,682	99.9963	4	26,000	0.0037
<u>Ordinary Resolution 5</u> Authority to allot and issue shares pursuant to the Companies Act, 2016	17	708,693,482	99.9960	7	28,700	0.0040

The Chairman declared that all the five (5) Ordinary Resolutions as tabled and voted at the Meeting as duly carried.

#### **14. CLOSURE OF MEETING**

There being no other business to transact, the Chairman thanked the Members for their participation at the Meeting and declared the meeting closed at 11.35 a.m.

Confirmed as the correct record  
of proceedings thereat,

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CHAIRMAN

Dated : 9 January 2025