

DUFU TECHNOLOGY CORP. BERHAD
Registration No. 200201013949 (581612-A)
(Incorporated in Malaysia)

Minutes of the Nineteenth General Meeting of the Company held at Function Room 5 and 6 at Spice Convention Centre, SPICE, No. 108, Jalan Tun Dr. Awang, 11900, Penang, Malaysia on Wednesday, May 5, 2021 at 9.00 a.m.

Attendance

As per Attendance List

The Meeting commenced at 9.00 a.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

1. CHAIRMAN'S ADDRESS

The Chairman of the Company, Mr. Lee, Hui-Ta also known as Li Hui Ta (Mr. Lee) wished all members present a very good morning and welcomed them to the Company's Nineteenth Annual General Meeting (19th AGM). Mr. Lee then requested Ms. Joyce Wong Ai May (Ms. Joyce Wong) to assist him in conducting the Meeting. Upon the confirmation of a quorum being present, Ms. Joyce Wong then proceeded to conduct the Meeting on behalf of the Chairman.

The Notice convening the Meeting was then taken as read.

2. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED DECEMBER 31, 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND OF THE AUDITORS THEREON

The Audited Financial Statements for the year ended December 31, 2020 together with the Reports of the Directors and of the Auditors thereon (the FS 2020), copies of which have been circulated, were tabled before the Meeting.

As there is no question from the floor on the FS 2020, it was declared that the FS 2020 now laid before the meeting, be received.

The meeting was informed that all the Proposed Resolutions to be determined by poll voting. As declared, SS E Solutions Sdn. Bhd. is the appointed Poll Administrator for this meeting while Commercial Quest Sdn. Bhd. is the appointed Independent Scrutineer to verify the results of the poll voting.

Ms. Joyce Wong then read the Proposed Resolutions 1 to 8 and the Scrutineer was invited to brief on the voting procedures.

The Meeting be adjourned at 9.15 a.m. to facilitate the calculation of polling results and resumed at 9.30 a.m.

3. TO DECLARE A SINGLE TIER FINAL DIVIDEND OF 3.75 SEN PER SHARE FOR THE YEAR ENDED DECEMBER 31, 2020

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved that the declaration of a Single Tier Final Dividend of 3.75 sen per share for the year ended December 31, 2020 be hereby approved. It was informed that the said Dividend would be paid on June 16, 2021 to depositors registered in the Records of Depositors on May 31, 2021.

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4. TO APPROVE THE DIRECTORS' FEE OF UP TO RM299,000/- FOR THE PERIOD FROM JUNE 1, 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AND PAYMENT OF SUCH FEE TO THE DIRECTORS.

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved that the following be approved:-

“The Proposed Directors’ Fee of up to RM299,000 for the period from June 1, 2021 until the next Annual General Meeting of the Company and payment of such fee to the Directors.”

5. TO APPROVE THE PAYMENT OF OTHER BENEFITS (EXCLUDING DIRECTORS' FEE) OF UP TO RM50,000/- FOR THE PERIOD FROM JUNE 1, 2021 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved that the following be approved:-

“Proposed payment of other benefits (excluding Directors’ Fee) of up to RM50,000/- for the period from June 1, 2021 until the next Annual General Meeting of the Company”

6. TO RE-ELECT LEE, HUI-TA ALSO KNOWN AS LI HUI TA, A DIRECTOR RETIRING UNDER THE PROVISION OF PARAGRAPH 102(1) OF THE COMPANY'S CONSTITUTION

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved that Mr. Lee, Hui-Ta also known as Li Hui Ta be re-elected as Director of the Company.

7. TO RE-ELECT JOYCE WONG AI MAY, A DIRECTOR RETIRING UNDER THE PROVISION OF PARAGRAPH 102(1) OF THE COMPANY'S CONSTITUTION

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved that Ms. Joyce Wong Ai May be re-elected as Director of the Company.

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8. TO APPOINT MESSRS. CROWE MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION

By the following voting results:-

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved:-

“THAT Messrs. Crowe Malaysia PLT be and are hereby re-appointed as Auditors of the Company for the ensuing year that the Directors be authorized to fix their remuneration AND THAT authority be and is hereby given for the Directors to determine their remuneration.”

9. AS SPECIAL BUSINESS - AUTHORITY TO ISSUE SHARES

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
284,570,267	94.2400	17,387,500	5.7600

It was resolved that through the above voting results the following was approved as Ordinary Resolution 7:-

Authority to Issue Shares

“That pursuant to Companies Act 2016 and approvals from the Bursa Malaysia Securities Berhad (“Bursa Securities”) and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities.”

10. AS SPECIAL BUSINESS - AUTHORITY TO PURCHASE ITS OWN SHARES.

By the following voting results

Vote in Favour		Vote Against	
No. of Shares	%	No. of Shares	%
301,957,767	100	0	0

It was resolved that the following was approved as Ordinary Resolution 8:-

“That subject to the Companies Act 2016, provisions of the Company’s Constitution and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-

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10. AS SPECIAL BUSINESS - AUTHORITY TO PURCHASE ITS OWN SHARES (CONTINUED...)

- i) The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares in the ordinary share capital of the Company at any point in time;
- ii) The maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained profits of the Company. As at the latest financial year ended December 31, 2020, the audited retained profits of the Company stood at RM27,682,463.
- iii) The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
- iv) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
 - to cancel the shares so purchased; or
 - to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
 - retain part of the shares so purchased as treasury shares and cancel the remainder; or
 - to retain the shares so purchased in treasury for distribution to eligible employee(s) pursuant to the Employees' Share Scheme of the Company (if applicable).

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other 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 to implement or to effect the purchase of its own shares in accordance with the Companies Act 2016, provisions of the Company's Constitution, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals.”

11. TERMINATION

For the record, the Chairman notified the Meeting that the Company has not received any notice of motion from the shareholders of the Company since the despatch of the notice of 19th Annual General Meeting, as such, the Meeting be concluded at 9.40 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

Signed

LEE, HUI-TA ALSO KNOWN AS
LI HUI TA
Chairman