

PRESS METAL ALUMINIUM HOLDINGS BERHAD

(Registration No. 201601027232 (1198171-H))

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40170 Shah Alam, Selangor DE, Malaysia.

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**MINUTES OF THE EXTRAORDINARY GENERAL MEETING HELD AT THE  
BROADCAST VENUE AT SUITE 61 & 62, SETIA AVENUE, NO. 2, JALAN SETIA PRIMA  
S U13/S, SETIA ALAM, SEKSYEN U13, 40170 SHAH ALAM, SELANGOR DARUL EHSAN  
ON TUESDAY, 6 APRIL 2021 AT 10.30 A.M.**

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**PRESENT**

Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad (Independent Non-Executive Chairman –  
Also a shareholder and proxyholder)

Mr. Koon Poh Ming (Executive Vice Chairman – Also a shareholder and proxyholder)

Tan Sri Dato' Koon Poh Keong (Group Chief Executive Officer – Also a shareholder and proxyholder)

^ Dato' Koon Poh Tat (Executive Director – Also a shareholder and proxyholder)

^ Mr. Koon Poh Weng (Executive Director – Also a shareholder and proxyholder)

^ Mr. Koon Poh Kong (Executive Director – Also a shareholder)

^ Mr. Loo Lean Hock (Independent Non-Executive Director)

^ Puan Noor Alina Binti Mohamad Faiz (Independent Non-Executive Director)

^ Mr. Lim Hun Soon @ David Lim (Independent Non-Executive Director)

^ Ms Susan Yuen Su Min (Independent Non-Executive Director)

**IN ATTENDANCE**

Ms Tan Ai Ning - Company Secretary

**BY INVITATION**

^Mr Loo Tai Choong - Group Financial Controller

Mr Steward Lau – Alliance Investment Bank Berhad

**Note:**

^ Participated vide video conferencing

The list of shareholders, proxies and invitees who participated in the Extraordinary General Meeting (“EGM”) are set out in the Attendance Listing and shall form an integral part of these Minutes.

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**- Minutes of the Extraordinary General Meeting held on 6 April 2021**

**No.    Item**

**1.       CHAIRMAN**

Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad ("Dato Wira Chairman") being the Chairman of the Board of Directors, presided as Chairman of the Meeting, extended a warm welcome to all shareholders, proxies and invitees to the EGM of the Company conducted through live streaming by using Remote Participation and Voting Facilities ("RPV"), which is in compliance with Section 327 of the Companies Act 2016 and Clause 64 of the Constitution of the Company.

Dato' Wira Chairman also informed that the RPV served as a precautionary measure amid coronavirus disease ("Covid-19") and to support the Government's advice of not having mass gatherings to combat the spread of Covid-19.

**2.       QUORUM AND SUMMARY OF PROXIES RECEIVED**

The Company Secretary informed that based on the report issued by the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), a total of 153 participants, comprising shareholders, proxies and corporate representatives, representing 2,105,283,362 ordinary shares or 52.14% of the total issued share capital of the Company have registered to attend the Meeting via RPV.

The Company had received in total 614 valid proxy forms from the shareholders for a total of 2,159,960,747 ordinary shares representing 53.49% of the issued share capital of the Company.

Out of these, 577 shareholders have appointed the Chairman of the Meeting as the proxy to vote on their behalf and the shares so represented stood at 990,161,949 representing 24.52% of the total issued share capital of the Company.

The Company Secretary confirmed that a quorum was present. With the requisite quorum being present, the EGM was called to order at 10.30 a.m.

**3.       INTRODUCTION OF BOARD MEMBERS**

As the EGM was a fully virtual meeting held during the Conditional Movement Control Order period, majority of the Directors participated in the Meeting remotely.

Dato' Wira Chairman then proceeded to introduce the members of the Board of Directors, the Adviser and the Company Secretary, who were in attendance with him at the broadcast venue. Dato' Wira Chairman then introduced the remaining Directors and Group Financial Controller who participated this EGM remotely.

**4.       NOTICE OF MEETING**

The Notice convening the Meeting, having been circulated within the prescribed period, was with the consent of the members present, taken as read and the Meeting proceeded with the Agenda proper.

Dato' Wira Chairman further invited the shareholders and proxies to raise questions by transmitting via the query box.

## 5. VOTING PROCEDURES

Shareholders and proxies were informed that the voting on the resolutions could be done any time throughout the Meeting until the closure of the voting session. The process of voting was shared by Poll Administrator vide video presentation.

Dato' Wira Chairman added that the details and rationale of this Proposed Bonus Issue were set out in the Circular to Shareholders dated 22 March 2021. Upon the invitation of Dato' Wira Chairman, the Adviser from Alliance Investment Bank Berhad, Mr. Stewart Lau presented an overview of the Proposed Bonus Issue with the salient points set out below:-

(iii) It will result in the Company shares being more affordable to a wider group of shareholders

**No.    Item**

**(C)      Effects of Proposed Bonus Issue**

- (i)      The number of shares of the Company will increase without affecting the issued share capital in RM value
- (ii)     There is no effect on the gearing ratio and earning; and
- (iii)    The Net Asset per share and EPS will be diluted by the Bonus Issue shares.

**(D)      Estimated Timeframe for Completion**

- (i)      EGM – 6 April 2021
- (ii)     Announcement of Entitlement Date – Early April 2021
- (iii)    Entitlement Date – Mid April 2021
- (iv)    Listing and quotation of the Bonus Issue – Mid April 2021 (i.e. 1 day after the Entitlement Date)

Upon completion of the presentation, Mr. Stewart handed over the meeting to the Chairman. Dato' Wira Chairman thanked Mr. Stewart for the presentation and proceeded to the question and answer session.

**7.      QUESTION AND ANSWER SESSION**

Dato' Wira Chairman informed that the Company has received several questions from shareholders during the EGM via the query box. The questions raised were succinctly addressed by the Group Chief Executive Officer, Tan Sri Dato' Koon Poh Keong as set out below:

**Question 1**

What is the impact of the proposed Bonus Issue to the Company's reserves?

**Response from the Company**

The Proposed Bonus Issue is undertaken without capitalisation of retained earnings/ accumulated profits of the Company, where a company may issue and allot the bonus shares at nil consideration as set out in the Circular to shareholders. There will be no impact on the reserves of the Company.

**Question 2**

How does last week's fire affect the commissioning and handover of the plant?

**No. Item**

**Response from the Company**

The Company had made an immediate announcement to the Bursa Malaysia on 5 April 2021. The fire was managed to pull off within 20 minutes and no major operations were being interrupted.

There is no material financial and operational impact to the operations of Samalaju Smelter arising from the fire incident as the operations in Phase 3 were restored within several hours and all assets are adequately covered by insurance.

**Question 3**

Please give some e-vouchers for refreshment.

**Response from the Company**

We believe that our shareholders should be rewarded equally and meaningfully. To achieve this, available funds will be channelled back to shareholders in terms of dividends.

**8. VOTING SESSION**

After having addressed the questions raised, Dato' Wira Chairman proceeded the Meeting with voting and informed that the verification of the votes by the Scrutineers would take approximately 20 minutes. Dato' Wira Chairman placed on record that several shareholders have appointed him to be their proxy and he will vote according to their instructions.

Dato' Wira Chairman informed that the outcome of the poll would be announced after a short break as it would take some time for the Scrutineers to tabulate the results of the poll. The EGM was then adjourned at 11.15 a.m. for the shareholders and proxies to cast their votes.

Dato' Wira Chairman declared the polling closed at 10.55 a.m. for the votes to be counted and to enable Scrutineers to present their report to him.

**9. POLL RESULTS**

The Meeting resumed at 11.15 a.m. after obtaining the report from the Scrutineers.

Dato' Wira Chairman announced the results of the poll as follows:-

Ordinary Resolution	Votes in favour		Votes against	
	No. of shares	%	No. of shares	%
Proposed Bonus Issue of up to 4,038,109,539 new ordinary shares in PMAHB on the basis of 1 bonus share for every 1 existing PMAHB Share held on an entitlement date to be determined later.	3,147,748,567	99.9998	5,002	0.0002

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The Chairman of the Meeting declared that Ordinary Resolution on the Proposed Bonus Issue was duly accepted and RESOLVED as follows:-

“**THAT**, subject to the approvals of all relevant authorities being obtained:

- (a) the Proposed Bonus Issue as set out in the Circular to shareholders of the Company dated 22 March 2021 (“**Circular**”), be and is hereby approved;
- (b) the Board of Directors of the Company (“**Board**”) be and is hereby empowered and authorised to allot and issue 4,038,109,539 new PMAHB Shares in the share capital of the Company on the basis of one (1) Bonus Share for every one (1) existing PMAHB Share held by the entitled shareholders on the Entitlement Date,

**THAT**, the Board be and is hereby authorised to allot and issue the Bonus Shares in respect of the Proposed Bonus Issue as fully paid, at no consideration and without capitalisation of the Company’s reserves;

**THAT**, the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing issued PMAHB Shares, however, the Bonus Shares will not be entitled to any dividends, rights, allotments and/or other distributions unless such Bonus Shares were issued on or prior to the entitlement date of such dividends, rights, allotments and/or other distributions;

**AND THAT**, the Board be and is hereby authorised to sign and execute all documents to give effect to the Proposed Bonus Issue with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and to take all steps and do all acts and things in the manner as the Board may consider necessary or expedient in order to implement, finalise and give full effects to the Proposed Bonus Issue.”

**CONCLUSION**

Dato’ Wira Chairman concluded the Meeting and thanked all present for their participation in the EGM of the Company. The Meeting was declared closed at 11.30 a.m. with a vote of thanks to the Chair.