

OLYMPIA INDUSTRIES BERHAD

[198001009242 (63026-U)]

(Incorporated in Malaysia)

Minutes of the Forty-First Annual General Meeting (41st AGM”) of the Company conducted fully virtual through the online meeting platform at <https://tiih.online> (registered with MYNIC Berhad in the domain name <https://tiih.com.my> under the registration number D1A282781) on Monday, 30 May 2022 at 3.00 p.m.

PRESENT : Directors

Y.A.M Tunku Naquiyuddin ibni Almarhum
Tuanku Jaafar (Chairman)

Tan Sri Dato’ Yap Yong Seong

Dato’ Sri Yap Wee Keat

Mr Ng Ju Siong

Dato’ Syed Sultan bin Mohd Idris

Miss Wong Siew Si

Management

Mr Lee Chee Kai, *General Manager, Group Finance*

Messrs Ernst & Young, PLT, external Auditors

Mr Chuan Yee Yang, *Engagement Partner*

Mr Jerry Ang, *Senior Manager*

Shareholders and proxies

As per attendance list provided by the share registrar,
Tricor Investor & Issuing House Services Sdn Bhd

IN ATTENDANCE : Ms Lim Yoke Si, *Company Secretary*

1. CHAIRMAN

Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar, the Chairman of the Company, welcomed all online participants to the 41st AGM of the Company.

The Chairman informed the meeting that except for Encik Izaddeen bin Daud who had to attend to the family bereavement, all the Directors were participating in the online 41st AGM. He then introduced the Directors, the General Manager of Group Finance, the Company Secretary and the Company’s external Auditors who were at the meeting.

2. QUORUM

The required quorum under Clause 70 of the Company's Constitution was confirmed. A total of 328 shareholders and proxies holding 532,237,599 ordinary shares representing 52.0% of the total number of issued shares of the Company were present at the meeting.

There being a quorum present, the Chairman called the meeting to order.

3. NOTICE

The notice convening the 41st AGM dated 29 April 2022 ("AGM Notice") which had been sent to all shareholders of the Company within the prescribed period, was taken as read.

The Chairman invited shareholders and proxies to raise questions in real time by transmitting question via the Query Box. He added that the questions submitted by shareholders/proxies would be addressed after all the proposed resolutions had been tabled.

4. VOTING PROCEDURES

The Chairman informed the meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the AGM Notice would be put to vote by way of poll.

The Chairman further informed the meeting that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as the Poll Administrator to conduct poll voting electronically and Scrutineers Solution Sdn Bhd ("Scrutineers") as the Independent Scrutineer to verify and validate the poll results.

Shareholders and proxies were informed that the voting session was available henceforth until announcement on the closure of the voting session and the results of the poll voting would be announced upon conclusion of all items on the Agenda.

The Chairman then invited the representative of Tricor to brief on the voting procedures.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2021 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman proceeded with the first item of the Agenda which was on the tabling of the Company's Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon ("AFS").

The Chairman explained that the AFS would not be put forward for voting as there was no requirement under the Companies Act 2016 and it was to be put on record that the AFS had been duly received by shareholders of the Company.

Accordingly, it was recorded that the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon AFS 2021 tabled thereat were duly received

The Chairman moved on to consider the following proposed Ordinary Resolutions and informed the meeting that explanatory notes were provided for all the resolutions in the AGM Notice.

6. ORDINARY RESOLUTION 1
- PAYMENT OF DIRECTORS' FEES

Ordinary Resolution 1 was to approve the payment of Directors' fees of RM129,000 to the Non-Executive Directors for the financial year ended 31 December 2021.

It was recorded that the interested Director had abstained from voting on the resolution.

7. ORDINARY RESOLUTION 2
- PAYMENT OF DIRECTORS' BENEFITS

Ordinary Resolution 2 was to approve the payment of Directors' Benefits to Non-Executive Directors up to an amount of RM65,000 from the 41st AGM until the next Annual General Meeting of the Company

It was recorded that the interested Director had abstained from voting on the resolution.

8. ORDINARY RESOLUTION 3
- RE-ELECTION OF DATO' SRI YAP WEE KEAT AS DIRECTOR

Ordinary Resolution 3 was to re-elect Dato' Sri Yap Wee Keat who retired by rotation in accordance with Clause 91 of the Company's Constitution and being eligible, had offered himself for re-election as a Director of the Company.

9. ORDINARY RESOLUTION 4
- RE-ELECTION OF ENCIK IZADDEEN BIN DAUD AS DIRECTOR

Ordinary Resolution 4 was to re-elect Encik Izaddeen bin Daud who retired by rotation in accordance with Clause 91 of the Company's Constitution and being eligible, had offered himself for re-election as a Director of the Company.

10. ORDINARY RESOLUTION 5
- RE-ELECTION OF DATO' SYED SULTAN BIN MOHD IDRIS AS DIRECTOR

Ordinary Resolution 5 was to re-elect Dato' Syed Sultan bin Mohd Idris who retired in accordance with Clause 98 of the Company's Constitution and being eligible, had offered himself for re-election as a Director of the Company.

11. ORDINARY RESOLUTION 6
- RE-ELECTION OF MISS WONG SIEW SI AS DIRECTOR

Ordinary Resolution 6 was to re-elect Miss Wong Siew Si who retired in accordance with Clause 98 of the Company's Constitution and being eligible, had offered herself for re-election as a Director of the Company.

12. ORDINARY RESOLUTION 7
- RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 7 was to consider the re-appointment of Messrs Ernst & Young PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

The Chairman conveyed that Messrs. Ernst & Young PLT had expressed their willingness to continue in office as Auditors of the Company.

13. ORDINARY RESOLUTION 8
- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY – Y.A.M. TUNKU NAQUIYUDDIN IBNI ALMARHUM TUANKU JAAFAR

As Ordinary Resolution 8 was on the continuation in office of the Chairman as an Independent Non-Executive Director of the Company, the Chairman passed the Chair over to the Group Managing Director, Tan Sri Dato' Yap Yong Seong to conduct the proceeding of the meeting.

Tan Sri Dato' Yap tabled Ordinary Resolution 8 which was as follows:

"THAT approval be and is hereby given for Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar to continue to act an Independent Non-Executive Director of the Company."

Tan Sri Dato' Yap then passed the Chair back to the Chairman.

14. ORDINARY RESOLUTION 9

- AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

The Chairman continued with Ordinary Resolution 9 which was on the authority to be given to the Directors of the Company to allot ordinary shares of up to 10% of the total number of issued shares of the Company pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman explained that the proposed resolution if granted, would expire at the next annual general meeting of the Company.

15. ORDINARY RESOLUTION 10

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman referred to Ordinary Resolution 10 which was to seek shareholders' approval for the proposed renewal of shareholders' mandate for recurrent related party transactions ("RRPT") of a revenue or trading nature which are necessary for day-to-day operations with related parties. The details of the RRPT were set out in the Circular to Shareholders dated 29 April 2022 ("Circular").

It was recorded that the interested Directors, interested major shareholders and persons connected to them as set out in the Circular, have abstained from voting on the said resolution.

Having dealt with the proposed resolutions, the Chairman moved on to the Questions and Answers session.

16. QUESTIONS & ANSWERS

The Chairman informed the meeting that the Company had received questions from shareholders before the 41st AGM. These questions were shared with the participants on the screen. The Chairman also highlighted the Company's replies to the questions at the meeting.

As there were questions posed during the meeting, the Chairman notified that the Board would proceed to answer the relevant questions received via the Query Box.

On questions posed during the meeting, the Chairman had responded accordingly.

The questions and answers in respect of the above are attached in the Annexure marked 'A'.

17. ANY OTHER BUSINESS

The Chairman informed the meeting that the Company Secretary had confirmed that the Company did not receive any notice on any other business to be transacted thereat.

18. POLL VOTING

As the voting session had been available at the commencement of the meeting, the Chairman reminded the shareholders and proxies to cast their votes if they have not submitted earlier. He then announced that the voting session would close in 10 minutes.

The Chairman said that he was appointed to act as proxy for a number of shareholders and that he would vote in accordance with the instructions given.

Upon closure of the voting session at 3.35 p.m., the Chairman adjourned the meeting for 15 minutes for validation and verification of the poll results.

19. ANNOUNCEMENT OF POLL RESULTS

The Chairman welcomed all participants back to the meeting which resumed at 3.55 p.m. for announcement of the poll results.

Based on the poll results duly validated by Scrutineers and as shown on the screen, the Chairman declared that all Ordinary Resolutions tabled and put to vote at the 41st AGM (as set out in the AGM Notice), were duly carried.

The said poll results duly validated by Scrutineers are attached in the Annexure marked 'B'.

Accordingly, it was **RESOLVED**:

ORDINARY RESOLUTION 1

- PAYMENT OF DIRECTORS' FEES

THAT the payment of Directors' fees of RM129,000 for the financial year ended 31 December 2021 be hereby approved.

ORDINARY RESOLUTION 2

- PAYMENT OF DIRECTORS' BENEFITS

THAT the payment of Directors' Benefits to Non-Executive Directors up to an amount of RM65,000 from the 41st AGM until the next Annual General Meeting of the Company be hereby approved.

ORDINARY RESOLUTION 3

- RE-ELECTION OF DATO' SRI YAP WEE KEAT AS DIRECTOR

THAT Dato' Sri Yap Wee Keat who retired in accordance with Clause 91 of the Company's Constitution and being eligible, be and is hereby re- elected as a Director of the Company.

ORDINARY RESOLUTION 4

- RE-ELECTION OF ENCIK IZADDEEN BIN DAUD AS DIRECTOR

THAT Encik Izaddeen bin Daud who retired in accordance with Clause 91 of the Company's Constitution and being eligible, be and is hereby re- elected as a Director of the Company.

ORDINARY RESOLUTION 5

- RE-ELECTION OF DATO' SYED SULTAN BIN MOHD IDRIS AS DIRECTOR

THAT Dato' Syed Sultan bin Mohd Idris who retired in accordance with Clause 98 of the Company's Constitution and being eligible, be and is hereby re- elected as a Director of the Company.

ORDINARY RESOLUTION 6

- RE-ELECTION OF MISS WONG SIEW SI AS DIRECTOR

THAT Miss Wong Siew Si who retired in accordance with Clause 98 of the Company's Constitution and being eligible, be and is hereby re- elected as a Director of the Company.

ORDINARY RESOLUTION 7

- RE-APPOINTMENT OF AUDITORS

THAT Messrs Ernst & Young PLT be and are hereby re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

ORDINARY RESOLUTION 8

- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

THAT approval be and is hereby given for Y.A.M. Tunku Naquiyuddin ibni Almarhum Tuanku Jaafar to continue to act as an Independent Non-Executive Director of the Company.

ORDINARY RESOLUTION 9

- AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approval of the relevant authorities, the Directors of the Company be and are hereby authorised to allot shares in the Company, at any time and 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 issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND FURTHER THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

ORDINARY RESOLUTION 10

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and/or its subsidiaries ("Olympia Group") to enter into and give effect to the categories of recurrent related party transactions with the related parties as specified in Section 2.3.1 of the Circular to Shareholders dated 29 April 2022, which are necessary for the Olympia Group's day-to-day operations in the ordinary course of business made on an arm's length basis and on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company (hereinafter referred to as "the Mandate") and the Mandate shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time the Mandate will lapse, unless by a resolution passed at a general meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("the Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders in general meeting,
- whichever is earlier.

AND THAT the Directors of the Company and/or its subsidiaries be and are hereby authorised to complete and do all such acts and things including executing all such documents as they may consider necessary or expedient to give effect to the Mandate.

20. CLOSURE

There being no other business, the Chairman thanked all the participants and declared the meeting closed. The meeting closed at 4.02 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD,

Y.A.M TUNKU NAQUIYUDDIN IBNI
ALMARHUM TUANKU JAAFAR
CHAIRMAN

QUESTIONS SUBMITTED BEFORE THE 41st AGM

NO.	QUESTIONS	ANSWERS
1.	Dear BOD - Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. TQ	Our apologies, we are unable to provide any kind of vouchers or door gifts for this event. Kindly refer to our Administrative Guide, wherein we have already stated that there will be no vouchers or door gifts given for this event.
2.	Totally dismayed to know that no door gift distribution. Life is unpredictable. Do kindly review the decision which highly anticipated / demand by minor shareholder.	- As above -
3.	Please give us some e vouchers/e wallet for attending this RPV. Tq	- As above -
4.	Can the company please give us some e vouchers/e wallet for attending this RPV. Tq	- As above -

RELEVANT QUESTIONS POSED DURING THE 41st AGM

NO.	QUESTIONS	ANSWERS
1.	How much does the company spend on this virtual AGM?	The estimated cost is around RM49,000.
2.	The Company has saved a lot of money by conducting this AGM virtually. This savings can be channelled to vouchers for shareholders.	The savings were actually not that significant since different parties still had to be engaged to make this virtual AGM possible.
3.	May I know, what is the company's future outlook?	Regarding the future outlook, please refer to page 5 of the Annual Report 2021, under the heading "Future Outlook and Prospects".
4.	Any plan to expand gaming business to Sarawak?	The gaming license is governed under the Ministry of Finance. There are no immediate plans to expand to Sarawak.
5.	When physical AGM will resume?	Physical AGM may resume pending the National Security Council's (MKN) advisory on health and safety considerations (in relation to the on-going Covid-19 pandemic). The Securities Commission had also issued Guidance Note on the conduct of general meetings for listed companies to observe. We will be guided by the government's advisories.
6.	Are the board members being paid attendance fees for attending this AGM?	Only Non-Executive Directors are paid attendance fees for this AGM.
7.	Any increase on directors / board members fees or allowances as compared with previous year?	There was no increase in Director/board member fees or allowances compared to the previous year.

OLYMPIA INDUSTRIES BERHAD

(63026-U)

Annexure B

Annual General Meeting
Online Meeting Platform of TIH Online website at <https://tihi.online>

On 30-May-2022 at 03:00PM

Result On Voting By Poll

Resolution(s)	Vote For			Vote Against			Total Votes		
	No of Units	%	No of P/S	No of Units	%	No of P/S	No of Units	%	No of P/S
Ordinary Resolution 1	531,912,515	99.9413	222	312,502	0.0587	91	532,225,017	100.0000	313
Ordinary Resolution 2	531,871,311	99.9335	218	353,806	0.0665	96	532,225,117	100.0000	314
Ordinary Resolution 3	531,895,779	99.9381	240	329,428	0.0619	73	532,225,207	100.0000	313
Ordinary Resolution 4	531,936,143	99.9457	242	289,034	0.0543	70	532,225,177	100.0000	312
Ordinary Resolution 5	531,896,059	99.9381	242	329,228	0.0619	72	532,225,287	100.0000	314
Ordinary Resolution 6	531,935,083	99.9455	243	290,234	0.0545	72	532,225,317	100.0000	315
Ordinary Resolution 7	531,941,049	99.9466	264	284,268	0.0534	51	532,225,317	100.0000	315
Ordinary Resolution 8	531,932,083	99.9449	242	293,034	0.0551	71	532,225,117	100.0000	313
Ordinary Resolution 9	531,898,535	99.9386	242	326,778	0.0614	71	532,225,313	100.0000	313
Ordinary Resolution 10	194,321,672	99.8304	239	330,058	0.1696	71	194,651,730	100.0000	310

