

**MALAYAN CEMENT BERHAD**  
[Company No. 195001000048 (1877-T)]  
(Incorporated in Malaysia)

**MINUTES OF THE SEVENTY-FIRST ANNUAL GENERAL MEETING (“AGM”/the “Meeting”) OF THE COMPANY CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING, ONLINE REMOTE PARTICIPATION AND VOTING (“RPV”) VIA TIIH ONLINE SYSTEM AT <https://tiih.com.my> (“TIIH Online”) ON TUESDAY, 7TH DAY OF DECEMBER, 2021 AT 4.34 P.M.**

Present	:	Tan Sri (Sir) Francis Yeoh Sock Ping	- Executive Chairman
		Dato’ Sri Michael Yeoh Sock Siong	- Managing Director
		Tan Sri Datuk Asmat bin Kamaludin	- Director
		Dato’ Tan Guan Cheong	- Director
		Dato’ Yoogalingam a/l Vyramuttu	- Director
		Dato’ Yeoh Seok Kian	- Director
		Dato’ Yeoh Seok Hong	- Director
		Dato’ Yeoh Soo Keng	- Director
		Mr Yeoh Khoon Cheng	- Director
		Mr Joe Wong Yew Choong (“ <b>Engagement Partner</b> ”)	} Representing Deloitte PLT, the auditors
		Ms Tan Hwee Sin	
In Attendance	:	Ms Ho Say Keng	- Secretary
Participated via RPV at TIIH Online	:	158 members/corporate representatives/proxies (collectively, “ <b>Members</b> ”), including Executive Chairman as proxy for members as per attendance lists	

**1. WELCOME ADDRESS**

On behalf of the Board of Directors (“**Board**”), the Executive Chairman, Tan Sri (Sir) Francis Yeoh Sock Ping, welcomed everyone who had logged-in to the meeting platform to participate in the AGM.

The Executive Chairman explained that the AGM was conducted fully virtual due to the pandemic that was ongoing and in compliance with the *Guidance and FAQs on Conduct of General Meetings for Listed Issuers* issued by the Securities Commission Malaysia.

The Executive Chairman then introduced the members of the Board, the Engagement Partner from Deloitte PLT and the Secretary.

**2. QUORUM**

The requisite quorum, having been confirmed by the Secretary with the advice of the share registrar and poll administrator as present, the Executive Chairman called the AGM to order.

**3. NOTICE OF MEETING**

The notice convening the AGM as set out in the Annual Report was taken as read.

**4. PRELIMINARY -  
VOTING AND GENERAL INSTRUCTION ON MEETING PROCEDURES**

The Executive Chairman informed that -

- he had been appointed as proxy for a number of members and he would vote in accordance with their instructions;
- voting on the resolutions set out for the AGM would be conducted by poll in accordance with Bursa Malaysia Securities Berhad Main Market Listing Requirements and the Company's Constitution by way of online remote voting at the RPV platform ("**e-voting**");
- Tricor Investor & Issuing House Services Sdn Bhd was appointed Poll Administrator for the polling process while Coopers Professional Scrutineers Sdn Bhd was appointed Scrutineers to validate the poll results.

At the request of the Executive Chairman, the Secretary briefly highlighted that the e-voting session commenced at the start of the Meeting and would continue until closure of the voting session and that the voting results would be announced at conclusion of the AGM. Members were to submit their questions at any time during the AGM using the Query Box provided via the RPV facility.

**5. AGENDA ITEMS**

The Executive Chairman proceeded with the business of the Meeting by reading out the agenda items and providing brief clarifications where necessary.

**5.1 AGENDA NO. 1 –  
AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL  
YEAR ENDED 30 JUNE 2021**

The first agenda item under the 'Ordinary Business' was on the laying of the audited financial statements of the Company for the financial year ended to 30 June 2021 ("**FY2021**") together with the Reports of the Directors and Auditors thereon ("**Audited Financial Statements**").

The Executive Chairman explained that the Audited Financial Statements were tabled/laid only for discussion as these did not require approval of the Members and hence not put for voting.

**5.2. ORDINARY RESOLUTIONS 1 TO 3 –  
RE-ELECTION OF DIRECTORS RETIRING BY ROTATION PURSUANT TO  
ARTICLE 85 OF THE COMPANY'S CONSTITUTION ("**Article 85**")**

Ordinary Resolutions 1, 2 and 3 were on the re-election of Dato' Yeoh Seok Kian, Dato' Yeoh Seok Hong and Dato' Sri Michael Yeoh Sock Siong as Directors of the Company, respectively, who retired by rotation pursuant to Article 85.

**5.3. ORDINARY RESOLUTIONS 4 AND 5 –  
PAYMENT OF DIRECTORS’ FEES AND MEETING ATTENDANCE  
ALLOWANCE TO THE NON-EXECUTIVE DIRECTORS**

The next two resolutions were on the payment of fees and meeting attendance allowance benefit to the Non-Executive Directors of the Company.

The fees sought for under Ordinary Resolution 4 was for the sum of RM920,000 for FY2021 while a meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2022 to December 2022 was sought under Ordinary Resolution 5.

**5.4. ORDINARY RESOLUTION 6 –  
RE-APPOINTMENT OF AUDITORS**

Ordinary Resolution 6 was on the re-appointment of Deloitte PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration.

**5.5. ORDINARY RESOLUTION 7 –  
AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF  
THE COMPANIES ACT, 2016**

Ordinary Resolution 7, which read as follows, was on the general authorisation for Directors to allot shares pursuant to Section 75 and 76 of the Companies Act, 2016:

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby empowered to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed 10% of the total number of issued shares of the Company for the time being or such other percentage as prescribed by Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.”

Explanatory notes on this resolution were set out in the notice convening the AGM.

**5.6. ORDINARY RESOLUTION 8 –  
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

Ordinary Resolution 8, which read as follows, was on the renewal of the authority to buy-back shares, details of which were set out in the Share Buy-Back Statement dated 29 October 2021:

“THAT subject to the Company’s compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 2016, the provisions of the Company’s Constitution and Bursa Malaysia Securities Berhad (“**Bursa Securities**”) Main Market Listing Requirements (“**Listing Requirements**”) and the approvals of all relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to buy back and/or hold from time to time and at any time such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms

and conditions as the Directors may deem fit and expedient in the interests of the Company (“**the Proposed Share Buy-Back**”) provided that:-

- (i) The maximum number of shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the market of Bursa Securities or distribution of treasury shares to shareholders as dividend in respect of shares bought back under the previous shareholder mandate for share buy-back which was obtained at the Annual General Meeting held on 1 December 2020, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed 10% of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- (ii) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the retained profits of the Company at the time of purchase by the Company of its own shares; and
- (iii) The shares purchased by the Company pursuant to the Proposed Share Buy-Back may be dealt with by the Directors in all or any of the following manner:-
  - (a) the shares so purchased may be cancelled; and/or
  - (b) the shares so purchased may be retained in treasury for distribution as dividends to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or
  - (c) part of the shares so purchased may be retained as treasury shares with the remainder being cancelled; and/or
  - (d) transfer the shares, or any of the shares for the purposes of or under an employees’ shares scheme; and/or
  - (e) transfer the shares, or any of the shares as purchase consideration; and/or
  - (f) deal with the shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time;

AND THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Share Buy-Back with full powers to amend and/or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 2016, the provisions of the Company’s Constitution and the Listing Requirements and all other relevant governmental/regulatory authorities.”

**5.7. ORDINARY RESOLUTION 9 –  
PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR EXISTING  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR  
TRADING NATURE (“RRPT”) AND PROPOSED NEW SHAREHOLDER  
MANDATE FOR ADDITIONAL RRPT**

Ordinary Resolution 9, which read as follows, was on the proposed renewal of shareholder mandate for existing RRPT with YTL Cement Berhad Group and proposed new shareholder mandate for additional RRPT as set out in Sections 2.3 (a) & (b) of the Circular to Shareholders dated 29 October 2021:

“THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into RRPT from time to time with the related parties as specified in section 2.3 (a) & (b) of the Circular to Shareholders dated 29 October 2021 (“**Related Parties**”) subject to the following:-

- (i) the transactions are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholder mandate in accordance with the Bursa Malaysia Securities Berhad Main Market Listing Requirements;

THAT the mandate given by the shareholders of the Company shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the “**Act**”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do such acts and things as they may consider expedient or necessary to give full effect to the shareholder mandate.”

The Executive Chairman informed that all the interested Directors, interested Major Shareholders and Persons Connected with them had undertaken to abstain from voting on the resolution.

**6. QUESTIONS AND ANSWERS (“Q&A”) SESSION**

The Meeting moved on to the Q&A session.

At the request of the Executive Chairman, the Secretary informed that the Company had received questions prior to the AGM. The Q&A, annexed hereto as Appendix I, were shown on screen. These were read out by the Secretary beginning with the questions from the Minority Shareholders Watch Group, followed by questions from the Members.

The Secretary then moved on to the questions submitted during the AGM via the RPV facility. The Managing Director addressed questions covering the following issues, duly assisted by the Executive Chairman and Secretary wherever relevant:

- Exports of the Group in terms of percentage for FY2021 compared to the previous financial period; the top 3 export destinations; and export target as a percentage of revenue for the next 3 years;
- Cost for the virtual AGM and gift to shareholders for participating in the AGM;
- Refurbishment of the Rawang plant – its progress and expected completion;
- How the Company plans to leverage on the revival of the Kuala Lumpur-Singapore High Speed Rail project;
- Key features of the 466.7 million irredeemable convertible preference shares (“ICPS”) issued at RM3.75 per ICPS (as reported on page 17 of the annual report under the heading ‘Management Discussion & Analysis’) as part consideration for the acquisition of the entire equity interest of 10 companies and their respective subsidiaries which are involved in cement and ready-mixed concrete businesses in Malaysia from YTL Cement Berhad;
- Whether the Company will consider paying dividends when it returns to profitability;
- Whether consolidation of the local cement industry has enhanced industry players’ pricing power; reasons for Chinese investors not entering the local cement market as seen in the other ASEAN countries;
- Plans for merging the businesses of the Group with that of YTL Cement Berhad group.

## **7. E-VOTING**

On conclusion of the Q&A session, the Executive Chairman reminded Members who had yet to cast their votes to do so as e-voting would continue for another 5 minutes before closing for validation of poll results which would take approximately 25 minutes. The Meeting was adjourned at 5.04 p.m. to facilitate this.

## **8. ANNOUNCEMENT OF POLL RESULTS**

The Meeting was reconvened at 5.32 p.m. for the declaration of poll results.

The poll results, validated by the Scrutineers, annexed hereto as Appendix II, were shown on screen. The Executive Chairman then declared that all resolutions tabled at the AGM were carried.

## **9. CLOSE OF MEETING**

As there was no further business to be transacted, the Executive Chairman thanked all participants of the Meeting for their attendance and support and wished them a blessed Christmas and joyous new year ahead.

The AGM was declared closed at 5.32 p.m.

Confirmed as a correct record,

EXECUTIVE CHAIRMAN

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Malayan Cement Berhad  
**71st Annual General Meeting**  
Tuesday 7 December 2021

Questions from  
**Minority Shareholders**  
**Watchdog Group**

## Operational & Financial Matters

### Question 1

The Company managed to post a pretax profit of RM8.2 million in FYE 2021 after suffering a pretax loss of RM316.5 million in FYE 2020, The better performance was achieved despite the operating challenges brought by the pandemic. (Page 12 of AR 2021). .

What are the Company's plans to enhance its profitability in FYE 2022?

### REPLY

Our Group will focus on expanding our revenue streams and lowering production costs by further optimising our production processes and operations. To help mitigate the higher fuel prices, we will also look at replacing conventional fuels with alternative fuels.

In terms of expanding our revenue streams, this is explained in further detail in our reply to Question 2 below.

## Operational & Financial Matters

### **Question 2**

The Construction business in the country was severely affected by the many lockdowns implemented by the Government to fight the Covid-19 pandemic throughout 2021. As a result, the demand for cement dwindled from weak market conditions.

What are the Company's plans to mitigate the weakness in demand for its products in FYE 2022 due to a prolonged pandemic?

Continued...

## Operational & Financial Matters

### Question 2 – REPLY

Malaysia is a relatively young nation with a high urbanisation and development growth rate, factors which we believe will continue to drive the demand for cement and building materials for housing and commercial developments, in addition to other infrastructure requirements in the medium- to long-term.

Other avenues for expanding our revenue streams in FY2022 include:-

- (i) Growing our export markets – our Langkawi facility, Malaysia’s only deep-sea cement terminal, is well placed to capitalise on this uptick;
- (ii) Focus on developing our products and expanding our waste management offerings and co-processing activities; and
- (iii) Further investments in digitalising our processes and business to improve operational and cost efficiencies.

## Operational & Financial Matters

### **Question 3**

During FYE 2021, the Company introduced its specialty concrete range with the launch of two new offerings, Aquabuild, a pervious concrete for effective storm water management, and Decobuild, an aesthetic concrete for pavements and floors.

- a) What has the response been in terms of the sales of these 2 products?

Continued...

## Operational & Financial Matters

### Question 3(a) – REPLY

Since the launch of these two new offerings, we have been actively promoting Aquabuild and Decobuild.

We collaborated with the Institute of Landscape Architect Malaysia (ILAM) and Malaysian Green Business Council (MGBC) to hold a series of virtual seminars to introduce these products to architects and contractors. As a result, we have received numerous enquiries.

Some of the on-going projects are:-

- (i) Parking space of Penang Development Corporation (PDC)
- (ii) Walkway at Taman Kejiranan Desa Mawar, Air Itam, Penang for Majlis Perbandaran Pulau Pinang
- (iii) River of Life project by DBKL Walkway at Taman Wilayah, Taman Melawati for Perbandaran Ampang Jaya

## Operational & Financial Matters

### **Question 3** *(continued)*

- b) What are the other products to be launched in FYE 2022 and their targeted sales?

## **REPLY**

We have plans to further expand our Value Added Product (VAP) concrete range in 2022. We will be adding at least two more products to this portfolio. Market studies are conducted to understand current construction trends and these products are developed to fulfil market needs. Therefore, we are optimistic that these new products will be well received.

## Operational & Financial Matters

### **Question 4**

The Company's Construction Development Laboratory (CDL) spearheads its research and development on building materials to serve the future needs of the construction industry.

What was the cost incurred to set up this laboratory?

### **REPLY**

The CDL commenced operations in 2014 with an investment of around RM5 million.

## Corporate Governance Matters

### **Question 1**

Practice 4.1 of the Malaysian Code on Corporate Governance stipulates that at least half of the board comprises independent directors. For Large Companies, the board comprises a majority of independent directors.

For FYE 2021, the Company had only 3 independent directors out of 9 directors and this only represents 33%.

Does the Company plan to apply this Practice and if yes, by when?

Continued...

## Corporate Governance Matters

### Question 1 – REPLY

MCB's Board composition is in full compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. MCB is majority-owned by a single shareholder, unlike other listed companies that may have a dispersed shareholder base which enables a shareholder to exercise control despite holding a minority stake. The Executive Directors are appointed by the major shareholder in accordance with its rights under the Companies Act 2016 and the Constitution of the Company.

The interests of the major shareholder are fully aligned with those of all shareholders of the Company. Furthermore, the Company has in place appropriate and rigorous governance structures and internal controls necessary to safeguard the assets of the Group and protect shareholder value. There is robust oversight in the form of the Board's Audit and Risk, and Remuneration and Nominating committees, all of which are chaired by and comprise solely Independent Non-Executive Directors.

The Board is of the view that the current Independent Non-Executive Directors have the experience and business acumen necessary to carry sufficient weight in the Board's decisions, and act in the best interests of all shareholders.

## Corporate Governance Matters

### **Question 2**

Practice 4.5 of the Malaysian Code on Corporate Governance that at least 30% of the Board must be made up female directors for Large Companies.

For FYE 2021, only 1 out of 9 directors of the Company was female and this only represents 11%.

Does the Company intend to apply Practice 4.5, and if yes, by when?

Continued...

## Corporate Governance Matters

### Question 2 – REPLY

As the Board's overriding aim is to maintain a strong and effective Board, it seeks to ensure that all appointments are made on merit, taking into account the collective balance of elements such as skills, experience, age, gender, ethnicity, background and perspective.

The Board recognises the importance of encouraging and developing female talent at all levels, and has a strong complement of female divisional heads and chief executive officers. The Board will continue to seek diverse Board members of the highest calibre with the necessary strength, experience and skills to meet the needs of the MCB Group.

## Corporate Governance Matters

### **Question 3**

Practice 11.2 of the Malaysian Code on Corporate Governances stipulates that Large Companies are encouraged to adopt Integrated Reporting.

Does the Company plan to apply Practice 11.2, and if yes, by when?

### **REPLY**

This is a step-up practice. It is the view of the Company that the current format of the Annual Report provides shareholders with the necessary information on the business of the Company and the Group, and policies on governance, risk management and internal control and sustainability in a comprehensive and understandable manner.

However, the Company reviews the contents and format of its annual reports on an ongoing basis to improve and enhance its disclosure to shareholders.

Pre-Submitted Questions  
from  
**Shareholders**

## Question 1

Hopefully the company is in the position to reward shareholders participating in this AGM with a token of appreciation.

## REPLY

As the meeting is being held on a fully virtual basis with no physical attendance at a meeting venue, we regret that door gifts will not be distributed.

## Question 2

- (a) What are the plans for the year 2022 to improve the profitability of MCEMENT looking at the lack of major infrastructure projects from the government?
- (b) What is the ASP of cement now as compared to the previous year?
- (c) What is the current utilization rate of the plants?

## REPLY

Malaysia is a relatively young nation with a high urbanisation and development growth rate, factors which we believe will continue to drive the demand for cement and building materials for housing and commercial developments, in addition to other infrastructure requirements.

Other avenues for expanding our revenue streams include growing our export markets, focusing on developing new products and expanding our waste management and co-processing activities and further investment in process digitisation to improve efficiency.

As for selling prices and plant utilisation rates, due to the sensitive and confidential nature of these matters, we are not able to disclose this information.

## Question 3

The Chairman Tan Sri Francis Yeoh has given his commitment to keep Malayan Cement listed. YTL Cement Berhad has controlled 78.58% of shares as of 24 Sep 2021. The public shareholding spread has therefore dropped below 25%. What are the steps that will be taken to keep the spread in compliance with Main Market Listing Requirements, and therefore to keep the company listed?

## REPLY

Bursa Securities Malaysia Berhad has, vide its letter dated 21 July 2021, granted the Company a period of 6 months from 22 September 2021, ie. until 21 March 2022, to comply with the public shareholding spread requirement.

In relation therewith, the Company will be submitting an application to Bursa Securities for the acceptance of a lower percentage of public shareholding spread in accordance with Paragraph 2.2 of Practice Note 19 of the Listing Requirements before 21 Feb 2022.

The Company intends to remain listed and will take the necessary steps to maintain its listing.

## Question 4

During last AGM Chairman Tan Sri Francis Yeoh has explained that the Group's cement production is relatively green. However the industry is also changing fast. For example, Holcim now offers a range of green cement that reduces CO2 emissions by at least 30%. How does the Group compare against these players? What are the implications in terms of future investment and ESG rating?

Continued...

## Question 4 – REPLY

We regularly benchmark ourselves against similar cement players in the market and the results show that we are at least comparable, if not better in product emission factor.

We have a comprehensive range of green cement and concrete in our portfolio. MCB was the first in Malaysia to use cementitious materials such as blast-furnace slag and pulverised fuel ash which are wastes from other industries to add to cement to reduce the clinker content, thus drastically lower the CO2 emissions per tonne of cement.

We are reviewing potential capital expenditure projects for improvement and advancement in our ESG performance such as energy efficiency and utilization of alternative fuels and alternative raw materials.

## Question 5

There is a controversy where APMC, a subsidiary of the Group, is seeking eviction of a monastery located on Gunung Kanthan in Kinta, Perak. What is the Group's position on this matter? How will the Group manage the controversy to avoid any PR fallout which will be negative for ESG?

## REPLY

Since the start of our operations in 1960, APMC has co-existed harmoniously with the local community. Many farmers have continued making a living on our leased land without charge. Further, we have successfully relocated all other illegal occupants in the area. After all of our gestures of goodwill were met with no response from the illegal meditation centre, we had no other recourse but to take legal action in accordance with Order 89 of the Rules of Court 2012. As this is an on-going legal matter, we cannot comment any further at this stage.

## Question 6

In the recent EGM the management informed that they are comfortable with net gearing up to 1.5X. Page 16 of AR shows that as of Jun 2021, the net debt to equity has actually been reduced to 25%. Will the management plan to take on more borrowing, considering interest rate is still low?

## REPLY

We will ensure that our Group continues to maintain an optimal and balanced capital structure, and remain flexible on the mix of funding options going forward.

## Question 7

What is the average annual Capex for the next few years? What are the high priority investment areas?

## REPLY

Average annual maintenance capex is expected to be around RM100 million. We will continue to look for investments that could further improve the production processes and operations with the aim to be more efficient and thus reduce production cost.

## Question 8

What is the annual spending for Research and Development (R&D)?

### REPLY

The Company's Construction Development Laboratory (CDL) spearheads our research and development, with an allocated budget of RM5.0 million per annum.

## Question 9

How are the ratios of raw material and energy cost to the overall product cost? What are the impacts of rising raw material and coal prices?

Continued...

## Question 9 – REPLY

As the oldest and largest building material group, these phenomena are experiences we have countered in our cyclical business. Our procurement policy as a big bulk purchaser with understanding of commodity fluctuations is to work closely with international miners and traders in ensuring best prices and availability.

We have procedures to optimise different types of fuel including alternative fuels like non-recyclable plastics, wood chips, waste paper, end-of-life tyres, etc, and different kind of raw materials, without affecting the quality of our products. These procedures will help mitigate some of the cost.

We have also developed many bespoke products required by the construction industry that have low clinker factors which enhances our margin.

Part of our ESG undertaking is to reduce our carbon footprint and we have vigorously invested in upgrades to optimise our production processes and thereby reducing fossil fuel consumption.

## Question 10

What is the contribution of export sales to FY2021 revenue?

### REPLY

Contribution of export sales to FY2021 revenue was approximately 9% due to impacts of the Covid 19 pandemic. We are planning to grow our export markets further and our Langkawi facility, Malaysia's only deep-sea cement terminal, is well placed to capitalise on this uptick.

## POLL VOTING RESULTS

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<b>ORDINARY BUSINESS</b>					
<b>Resolution 1</b> Re-election of Dato' Yeoh Seok Kian who retired pursuant to Article 85 of the Company's Constitution.	1,117,794,188	99.9928	79,966	0.0072	Carried
<b>Resolution 2</b> Re-election of Dato' Yeoh Seok Hong who retired pursuant to Article 85 of the Company's Constitution.	1,117,794,488	99.9929	79,666	0.0071	Carried
<b>Resolution 3</b> Re-election of Dato' Sri Michael Yeoh Sock Siong who retired pursuant to Article 85 of the Company's Constitution.	1,124,521,088	99.9991	10,066	0.0009	Carried
<b>Resolution 4</b> Approval of the payment of fees to the Non-Executive Directors amounting to RM920,000 for the financial year ended 30 June 2021.	1,124,506,926	99.9978	24,727	0.0022	Carried
<b>Resolution 5</b> Approval of the payment of meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2022 to December 2022.	1,124,506,024	99.9977	25,629	0.0023	Carried

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<b>ORDINARY BUSINESS (CONT'D)</b>					
<b>Resolution 6</b>  Re-appointment of Deloitte PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration.	1,124,511,881	99.9983	19,273	0.0017	Carried
<b>SPECIAL BUSINESS</b>					
<b>Resolution 7</b>  Authorisation for the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.	1,050,335,984	93.4021	74,195,170	6.5979	Carried
<b>Resolution 8</b>  Renewal of Share Buy-Back Authority.	1,124,503,486	99.9975	27,668	0.0025	Carried
<b>Resolution 9</b>  Renewal of Shareholder Mandate for existing Recurrent Related Party Transactions of a Revenue or Trading Nature (“RRPT”) and proposed new Shareholder Mandate for Additional RRPT	94,906,579	99.9904	9,073	0.0096	Carried