



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

**SEVENTIETH ANNUAL GENERAL MEETING (“AGM”/“Meeting”)
CONDUCTED ON A FULLY VIRTUAL BASIS VIA REMOTE PARTICIPATION AND
VOTING (“RPV”) FACILITY AT THE BROADCAST VENUE, THE TOWN HALL,
8TH FLOOR, MENARA YTL, 205 JALAN BUKIT BINTANG, 55100 KUALA LUMPUR
ON TUESDAY, 1 DECEMBER 2020**

SUMMARY OF PROCEEDINGS AND KEY MATTERS DISCUSSED

WELCOME ADDRESS

Tan Sri Dato’ (Dr) Francis Yeoh Sock Ping, the Executive Chairman of the Board of Directors, welcomed all who had logged-in to the RPV platform to participate in the AGM which was live streamed from the Broadcast Venue.

The Executive Chairman explained that 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 AGM was conducted on a fully virtual basis through live streaming and RPV.

QUORUM

The requisite quorum being present, the Executive Chairman called the Meeting to order at 4.45 p.m.

NOTICE OF MEETING

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

PRELIMINARIES AND AGENDA ITEMS

A brief outline of the voting and general instruction on meeting procedures was presented. Participants were informed that Tricor Investor & Issuing House Services Sdn Bhd was appointed the Poll Administrator for the polling process while Coopers Professional Scrutineers Sdn Bhd was appointed Scrutineers to verify the poll results.

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

QUESTIONS AND ANSWERS (“Q&A”) SESSION

The Meeting then dealt with the Q&A after tabling of all the agenda items.

Several questions were received from members/corporate representatives/proxies before the Meeting and these were mainly on requests for alternative door gifts. The questions were consolidated into one question and answer given was shown on screen as follows:

Q: As this meeting is held virtually, I hope the Board will opt for other alternative to reward participants with e-Wallet (like Touch n Go reload pins numbers which can be purchased and emailed to us) as a token of appreciation.

A: We will consider this request.

Questions submitted live via the RPV facility were then read by the Secretary.

The Managing Director addressed questions covering the following issues, duly assisted by the Executive Chairman wherever relevant:

- Company’s strategy in incorporating Environmental, Social and Governance (ESG) criteria to address greenhouse gas issues;
- Expected returns and prospects from rejuvenation of the old Rawang plant;
- Progress of the turnaround plan since takeover by YTL Cement Berhad;
- Contribution of export to the Group revenue and profit before tax;
- Impact of the various movement control orders imposed on domestic cement demand; Which of the factors of oversupply, soft demand and price competition posed a more serious impact on the cement business in the present pandemic environment and how the Group plans to address these challenges; and
- Reason for wanting to buy back shares when the Company does not comply with the 25% public shareholding spread requirement.

REMOTE VOTING AND ANNOUNCEMENT OF POLL RESULTS

On conclusion of the Q&A session, the Executive Chairman informed that the online remote voting would continue for 20 minutes. Due to the technical glitch in the RPV facility, announcement of the poll results was through an announcement to Bursa Malaysia Securities Berhad made on the same day after conclusion of the AGM.

The poll results, verified by independent scrutineers, and released to Bursa Securities were as follows:

RESOLUTION 1

- Re-election of Tan Sri Dato' (Dr) Francis Yeoh Sook Ping who retired pursuant to Article 85 of the Company's Constitution

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,672,412	99.9996	2,830	0.0004	Carried

RESOLUTION 2

- Re-election of Mr Yeoh Khoon Cheng who retired pursuant to Article 85 of the Company's Constitution

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,672,412	99.9996	2,830	0.0004	Carried

RESOLUTION 3

- Re-election of Tan Sri Datuk Asmat Bin Kamaludin who retired pursuant to Article 84 of the Company's Constitution

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
660,672,112	99.9995	3,130	0.0005	Carried

RESOLUTION 4

- Re-election of Dato' Tan Guan Cheong who retired pursuant to Article 84 of the Company's Constitution

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,672,412	99.9996	2,830	0.0004	Carried

RESOLUTION 5

- Re-election of Dato' Yoogalingam A/L Vyramuttu who retired pursuant to Article 84 of the Company's Constitution

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,672,412	99.9996	2,830	0.0004	Carried

RESOLUTION 6

- Approval of the payment of fees to the Non-Executive Directors amounting to RM886,667 for the financial period ended 30 June 2020

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,665,168	99.9986	10,074	0.0014	Carried

RESOLUTION 7

- Approval of the payment of meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2021 to December 2021

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,653,468	99.9971	20,874	0.0029	Carried

RESOLUTION 8

- Re-appointment of Deloitte PLT as Auditors of the Company and authorisation for the Directors to fix their remuneration

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,671,812	99.9995	3,430	0.0005	Carried

RESOLUTION 9

- Authorisation for the Directors to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
659,550,509	90.2659	71,124,430	9.7341	Carried

RESOLUTION 10

- Renewal of Share Buy-Back Authority.

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
730,671,310	99.9995	3,629	0.0005	Carried

RESOLUTION 11

- Renewal of Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Vote in Favour		Vote Against		Results
No. of Shares	%	No. of Shares	%	
76,561,281	99.9955	3,430	0.0045	Carried

CLOSE OF MEETING

As there was no further business to be transacted, the Executive Chairman thanked all participants for their attendance and support.

The AGM was declared closed at 5.04 p.m.