

## PUC BERHAD

[Registration No. 199701036234 (451734-A)]  
(Incorporated in Malaysia)

Minutes of the Twenty-Third Annual General Meeting (“AGM”) of PUC Berhad (“PUC” or “Company”) conducted on a fully virtual basis and entirely via remote participation and voting through meeting platform of GoToWebinar hosted by megacorp.com.my (MYNIC Registration Number D1A018851) on Wednesday, 30 June 2021 at 3.00 p.m.

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BOARD OF DIRECTORS : Datuk Oh Chong Peng (Chairman of Meeting)  
Mr. Cheong Chia Chou  
Raja Zafura Binti Raja Zain  
Mr. Nathaniel Grant David Sherick  
Mr. Liew Peng Chuen @ Liew Ah Choy  
En. Hafez Mohd Hashim Bin Razman Md Hashim  
Ms. Lee Bao En

IN ATTENDANCE : Ms. Cindy Lim (Company Secretary)  
Mr. Kevin Tang (Company Secretary)  
Ms. See Thoo Pao Yuk

BY INVITATION : As per invitation list

SHAREHOLDERS : As per attendance list

### CHAIRMAN

The Independent Non-Executive Chairman, Datuk Oh Chong Peng (“Datuk Chairman”) presided the meeting and welcomed the members, proxies to the 23rd Annual General Meeting (“Meeting”) by participating remotely from various locations through live streaming.

Datuk Chairman informed that the other Board members, Senior Management, Advisers and Company Secretaries participated remotely.

Datuk Chairman invited the Group Managing Director and Group Chief Executive Officer, Mr Cheong Chia Chou for a corporate presentation.

### QUORUM

As the requisite quorum being present, Datuk Chairman called the Meeting to order.

### NOTICE

Notice convening the Meeting having been circulated to all members was taken as read.

Datuk Chairman informed that pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), the resolution tabled at the Meeting would be voted by way of poll which would be conducted electronically via the Remote Participation and Voting (“RPV”) facility provided by Mega Corporate Services Sdn Bhd, the appointed Poll Administrator and would be verified by Cygnus Technology Solutions Sdn Bhd, the appointed Independent Scrutineer.

## **1. REPORTS AND FINANCIAL STATEMENTS**

- 1.1 The Audited Financial Statements together with the Directors' and Auditors' Reports thereon for the financial year ended 31 December 2020 having been circulated to the shareholders were tabled before the Meeting. Datuk Chairman explained that pursuant to the provisions of the Company's Constitution the financial statements do not require the approval from shareholders. Therefore, the financial statements is not put forward for voting.
- 1.2 Datuk Chairman informed the members/proxies that they can post their questions online by typing them in the question box. The questions would be addressed accordingly during the Question & Answer session.

## **2. TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS UP TO RM400,000 FROM THIS AGM UNTIL THE NEXT AGM OF THE COMPANY – Ordinary Resolution 1**

- 2.1 The proposed resolution 1 was on the payment of Directors' fees and benefits up to RM400,000 from this AGM until the next AGM of the Company.

## **3. RE-ELECTION OF DIRECTORS**

### **3.1 Re-election of Datuk Oh Chong Peng – Ordinary Resolution 2**

The proposed resolution 2 was on the re-election of Director, Datuk Oh Chong Peng, retiring in accordance with Clause 85 of the Company's Constitution and being eligible, offered himself for re-election.

### **3.2 Re-election of Raja Zafura Binti Raja Zain– Ordinary Resolution 3**

The proposed resolution 3 was on the re-election of Director, Raja Zafura Binti Raja Zain, retiring in accordance with Clause 85 of the Company's Constitution and being eligible, offered herself for re-election.

### **3.3 Re-election of Lee Bao En – Ordinary Resolution 4**

The proposed resolution 4 was on the election of Director, Lee Bao En, retiring under Clause 92 of the Company's Constitution and being eligible, offered herself for re-election.

## **4. APPOINTMENT OF AUDITORS – Ordinary Resolution 5**

- 4.1 The proposed resolution 5 was on the re-appointment of Messrs UHY as Auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration.

## **5. AUTHORITY FOR THE COMPANY'S DIRECTORS TO ISSUE SHARES – Ordinary Resolution 6**

- 5.1 The proposed resolution 6 was to empower the Directors to issue shares up to 20% pursuant to Section 75 and 76 of the Companies Act, 2016:-

“THAT pursuant to Section 75 and 76 of the Companies Act, 2016 as it may be amended, modified or re-enacted from time to time, and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed twenty per centum

(20%) of the total number of issued shares of the Company at the time of submission to the authority AND THAT the Directors be and are also hereby empowered to obtain the approval from Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company.”

## 6. QUESTION AND ANSWER (“Q & A”) SESSION

Datuk Chairman proceeded with the Q & A session. He invited questions from the members/proxies.

Please refer to Appendix A for the Q & A.

## 7. MEETING ADJOURNED FOR POLLING AND VERIFICATION PROCESS

The meeting was adjourned for 5 minutes for poll voting and 10 minutes for verification of the poll result.

## 8. ANNOUNCEMENT OF VOTING RESULTS

Datuk Chairman resumed the Meeting upon receipt of the poll results from the Independent Scrutineer.

Datuk Chairman read out the voting results as follows:

Ordinary Resolution	Voted in Favour		Voted Against		Result
	No. of Votes	%	No. of Votes	%	
Ordinary Resolution 1 Directors’ Fees and benefits	388,739,325	99.9842	61,449	0.0158	CARRIED
Ordinary Resolution 2 To re-elect Datuk Oh Chong Peng as Director	388,792,899	99.9980	7,873	0.0020	CARRIED
Ordinary Resolution 3- To re-elect Raja Zafura Binti Raja Zain as Director	388,792,799	99.9979	7,974	0.0021	CARRIED
Ordinary Resolution 4- To re-elect Lee Bao En as Director	388,792,798	99.9979	7,974	0.0021	CARRIED
Ordinary Resolution 5- To re-appoint Messrs UHY as Auditors	388,792,818	99.9980	7,954	0.0020	CARRIED
Ordinary Resolution 6- Authority to Issue Shares	388,772,141	99.9926	28,632	0.0074	CARRIED

Based on the above results, Datuk Chairman declared the Resolution CARRIED.

**9. CONCLUSION**

There being no other business, Datuk Chairman declared the Meeting concluded at 3.35 p.m.

CONFIRMED TRUE RECORD

**-SIGNED-**

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**DATUK OH CHONG PENG  
CHAIRMAN OF THE MEETING**

**APPENDIX A**

## Summary of Questions and Answers at the Meeting of the Company held on 30 June 2021

<b>Q1)</b>	<b>I humbly request the Board to give RM20 PrestoPay credit to minority shareholders as a token of appreciation. I believe the token sum is small, manageable and within annual budgeted expenses.</b>
A1)	As with previous practice, the Company will be giving RM10 worth of PrestoPay credit to those members attending the AGM whom has registered with the Presto App.
<b>Q2)</b>	<b>What is the outlook for the Company and shareholders in the next 3 years.</b>
A2)	Currently, the Group is focusing on two core businesses, namely, Omnichannel and Presto. There are 2 segments of Presto related to digital payment and e-commerce. Despite the pandemic, it is still a high growth area. The Group will continue to emphasize on the online business in the coming year. As for the Omnichannel which is mainly related to offline advertising and tourism related activities, it has to take a breather until the pandemic subside and travel is allowed again.
<b>Q3)</b>	<b>The Company had embarked into a few ventures/joint ventures, does these ventures starting to give any ROI returns in percentage? Can the Company compete with any competitors in current market?</b>
A3)	All these joint ventures are helping to grow the traffic within the Presto digital ecosystem. Similar to all other major digital ecosystem around the world, it is not expected to show profitability in the first 5 to 10 years. The objective is for data aggregation as well to provide financial services, which is aligned with the business objectives of the Group. The uniqueness of our ecosystem is that the digital payment is not just another payment gateway but it is the only loyalty point aggregator in Malaysia, partnering with other loyalty point companies, such as Bonuslink and AirAsia. We will continue to look out for more partnership and to set it as the key advantage for our ecosystem. As for the e-commerce business, with multiple joint ventures and collaborations with our business partners, we will be able to enhance the features and service offerings for Presto's users. We have also completed the first phase of integration between PrestoMall and Presto and we are positive on the outlook for Presto. Further announcements will be made in the next few months when things firm up.
<b>Q4)</b>	<b>The Quill Mall outlet doesn't seem to attract much crowds/traffics. The showroom of Presto seems empty even during weekends. Is the Board doing anything to attract customers?</b>
A4)	The JDX Presto concept store was a joint venture with Smuzcity Berhad ("Smuzcity") where the Group only invested minimally during the launching and allows the usage of the brand "Presto". The said outlet was meant to be a testing ground to assess if the offline store would be beneficial to the Group. Subsequently, due to the pandemic and multiple movement control orders imposed by the government, the Group has ceased its involvement in managing the offline store. The online store is still in operation on PrestoMall.

<b>Q5)</b>	<b>Who bares the cost of the rental of the outlets during and after the closures of the showroom?</b>
A5)	The rental agreement was between Smuzcity and Quill Mall management, hence, all the rental cost are borne by the former.
	Comment: Voting time of 3 minutes is unheard of. Minimum voting time is 10 minutes.  Reply: The Board noted on the above comment.