

FOCUS POINT HOLDINGS BERHAD
[Registration No. 200901041088 (884238-U)]
(Incorporated in Malaysia)

MINUTES OF THE FIFTEENTH ANNUAL GENERAL MEETING OF FOCUS POINT HOLDINGS BERHAD HELD AT BALLROOM V, MAIN WING, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 23 MAY 2024 AT 10.00 A.M.

- Present : Datin Sim Swee Yoke – Senior Independent Non-Executive Director (“Datin Sim” – presiding as “Chairwoman”)
Dato’ Liaw Choon Liang – President/ Chief Executive Officer (“Dato’ Liaw”)
Datin Goh Poi Eong – Executive Director
Mr. Lee Tuan Meng – Independent Non-Executive Director
Dr. Haliza Binti Abdul Mutalib – Independent Non-Executive Director
Mr. Aaron Loke Khy-Min – Chief Financial Officer
- By Invitation : Mr. Tang Seng Choon (External Auditors)
- In Attendance : Mr. Ng Seng Hoo (Company Secretary)
Ms. Hani Fadiyah binti Hishamudin
- Absent with Apologies : Dato’ Sri Suriani binti Dato’ Ahmad – Non-Independent Non-Executive Chairman (“Dato’ Suriani”)

ATTENDANCE OF SHAREHOLDERS

The attendance of members/corporate representatives/proxies was as per the Attendance List.

CHAIRWOMAN

Datin Sim was elected to chair the meeting. On behalf of the Board, she welcomed the members and attendees to the Company’s Fifteenth Annual General Meeting (“15th AGM”).

Datin Sim then introduced the Board members and Chief Financial Officer to the shareholders. She informed that Dato’ Suriani Binti Ahmad had extended her apologies for not being able to attend the 15th AGM.

NOTICE

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

QUORUM

Upon confirming the presence of the requisite quorum with the Company Secretary, Datin Sim called the meeting to order at 10.00 a.m.

POLLING AND ADMINISTRATIVE MATTERS

Before proceeding to the items of the agenda, Datin Sim informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of the 15th AGM must be voted by poll and the Company must appoint at least 1 scrutineer to validate the votes cast at the general meeting.

Pursuant to the Company's Constitution, Datin Sim declared that all the resolutions set out in the Notice of the 15th AGM shall be voted by poll.

She further informed that:-

- (1) The poll on all resolutions would be conducted after all items on the agenda had been deliberated;
- (2) The Company's share registrar, Tricor Investor & Issuing House Services Sdn. Bhd. will be administering the poll and the Company has appointed Asia Securities Sdn Bhd ("ASSB") as the Independent Scrutineer for the poll voting; and
- (3) All Ordinary Resolutions required a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting.

Datin Sim requested the members to state their names and whether they are a shareholder, proxy or corporate representative before raising questions on any resolutions. She then proceeded with the agenda of the meeting.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON

The Audited Financial Statements for the financial year ended 31 December 2023 ("AFS FYE 2023") together with the Reports of the Directors and Auditors thereon, having been circulated to all the members of the Company within the statutory period, were tabled before the meeting for discussion.

Datin Sim informed that the AFS FYE 2023 was meant for discussion only as pursuant to Section 340(1) of the Companies Act 2016, the AFS FYE 2023 did not require the formal approval of the shareholders for the AFS. Therefore, the AFS FYE 2023 was not put forward for voting.

She then invited questions from the floor.

The Board then addressed the questions raised by the members. The questions raised by the members and the responses from the Board, attached hereto as "Appendix A", shall form part of these minutes.

After attending to all the questions raised by the shareholders/proxies of the Company, Datin Sim declared that the AFS FYE 2023 together with the Reports of Directors and Auditors thereon be hereby received.

2. RESOLUTION 1: PAYMENT OF DIRECTORS' FEES OF UP TO RM246,000 AND DIRECTORS' BENEFITS OF UP TO RM17,000 FOR THE PERIOD FROM THIS 15TH AGM UNTIL THE NEXT AGM OF THE COMPANY

Datin Sim proceeded to Resolution 1 on the payment of Directors' fees of up to RM246,000 and Directors' benefits of up to RM17,000 for the period from this 15th AGM until the next AGM of the Company.

She informed that the fees and benefits are calculated based on the current Board size and the number of scheduled Board and Committee meetings for the period from this 15th AGM up to the next AGM. Approval would be sought at the next AGM if the proposed amount was insufficient due to more meetings or enlarged Board size.

Datin Sim then put the following motion to the meeting for consideration:-

"THAT the payment of Directors' fees of up to RM246,000 and Directors' benefits of up to RM17,000 for the period from this 15th Annual General Meeting until the next Annual General Meeting of the Company be approved."

No question was raised by the shareholders/proxies on this agenda.

3. RESOLUTION 2: RE-ELECTION OF DATIN GOH POI EONG PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

Datin Sim informed that Resolution 2 was on the re-election of Datin Goh Poi Eong pursuant to Clause 76(3) of the Company's Constitution. She then put the following motion to the meeting for consideration:-

"THAT Datin Goh Poi Eong retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

No question was raised by the shareholders/proxies on this agenda.

4. RESOLUTION 3: RE-ELECTION OF DR. HALIZA BINTI ABDUL MUTALIB PURSUANT TO CLAUSE 76(3) OF THE COMPANY'S CONSTITUTION

Datin Sim proceeded to Resolution 3 on the re-election of Dr. Haliza binti Abdul Mutalib pursuant to Clause 76(3) of the Company's Constitution. She then put the following motion to the meeting for consideration:-

"THAT Dr. Haliza binti Abdul Mutalib retiring pursuant to Clause 76(3) of the Company's Constitution and being eligible, be hereby re-elected as Director of the Company."

No question was raised by the shareholders/proxies on this agenda.

5. RESOLUTION 4: RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS OF THE COMPANY

Resolution 4 was on the re-appointment of Auditors. Datin Sim informed that Messrs BDO PLT had indicated their willingness to continue in office. She then put the following motion to the meeting for consideration:-

“THAT Messrs BDO PLT be hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be authorised to fix their remuneration.”

No question was raised by the shareholders/proxies on this agenda.

6. RESOLUTION 5: CONTINUING IN OFFICE FOR DATIN SIM SWEE YOKE AS INDEPENDENT NON-EXECUTIVE DIRECTOR

Datin Sim informed that Resolution 5 was concerning her continuation in office as Independent Non-Executive Director. As such, she passed the Chair to Dato' Liaw to proceed with Resolution 5.

Dato' Liaw then put the following motion to the meeting for consideration:-

“THAT authority be and is hereby given to Datin Sim Swee Yoke who will have served as the Independent Non-Executive Director of the Company for a term of nine (9) years, to continue to serve as the Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting.”

No question was raised by the shareholders/proxies on this agenda.

Dato' Liaw then passed the chair back to Datin Sim to continue the proceedings of the meeting.

7. RESOLUTION 6: PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

Datin Sim proceeded to Resolution 6 on the Proposed Renewal of Shareholders' Mandate for the Recurrent Related Party Transactions (“RRPT”) of a Revenue or Trading Nature. She informed that the detail of the Proposed Renewal of RRPT Mandate was set out in the Circular/Statement to Shareholders dated 24 April 2024.

She then put the following motion to the meeting for consideration:-

“THAT pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a

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revenue or trading nature with the related parties as set out in Section 2.3 of Part A of the Circular/Statement to Shareholders dated 24 April 2024 (“Related Parties”) provided that such transactions and/or arrangements are:-

- (a) necessary for the day-to-day operations;
- (b) are undertaken in the ordinary course of business at arm’s length basis and are on normal commercial terms and transaction prices which are not more favourable to the Related Parties than those generally available to the public; and
- (c) are not detrimental to the minority shareholders of the Company,

(collectively known as “Proposed Shareholders’ Mandate”).

AND THAT such approval, shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution was passed, at which time, it will lapse, unless by an ordinary resolution passed at such Annual General Meeting, the authority is renewed; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (“the Act”) (but will 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 of the Company in general meeting,

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.”

No question was raised by the shareholders/proxies on this agenda.

8. RESOLUTION 7: PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENTUM (10%) OF THE TOTAL NUMBER OF ISSUED SHARES (“PROPOSED SHARE BUY-BACK MANDATE”)

Datin Sim moved on to Resolution 7 on the Proposed Share Buy-Back Mandate.

She informed that the detail of the Proposed Share Buy-Back Mandate was set out in the Circular/Statement to Shareholders dated 24 April 2024. She then put the following motion to the meeting for consideration:-

“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and all other applicable laws, guidelines,

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rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued 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 interest of the Company provided that:-

- (i) the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and*
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase, (“Proposed Share Buy-Back”).*

AND THAT the authority to facilitate the Proposed Share Buy-Back will commence immediately upon passing of this ordinary resolution and will continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution is passed, at which it will lapse, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;*
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or;*
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,*

whichever occurs first but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.

AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-

- (i) To cancel all or part of the Purchased Shares;*
- (ii) To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;*
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;*
- (iv) To resell all or part of the treasury shares;*

- (v) *To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;*
- (vi) *To transfer all or part of the treasury shares as purchase consideration;*
- (vii) *To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with responsibility for companies may by order prescribe; and/or*
- (viii) *To deal with the treasury shares in any other manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.*

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities.”

No question was raised by the shareholders/proxies on this agenda.

9. ANY OTHER BUSINESS

Datin Sim informed that the Company had not received notice for any other business pursuant to the Companies Act 2016.

CONDUCT OF POLL

After having dealt with all the items on the agenda, Datin Sim invited the representative from the Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd (“TIIH”) to brief the shareholders on the polling procedures. The meeting then proceeded to conduct the poll on the Resolutions 1 to 7.

Datin Sim adjourned the meeting at 10.25 a.m. for counting of votes.

ANNOUNCEMENT OF POLL RESULTS

Upon the completion of the counting of votes by the Poll Administrator, TIIH and verification of the results by ASSB, Datin Sim called the meeting to resume at 10.55 a.m. for the declaration of the poll results.

The poll results were projected on the screen for the shareholders' information.

Based on the poll results, attached hereto as “Appendix B”, Datin Sim declared that Resolutions 1 to 7 carried.

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CLOSURE OF MEETING

There being no further business, the meeting was closed at 11.00 a.m. with a vote of thanks by the Chair.

Confirmed as a correct record

CHAIRWOMAN

Date: 23 May 2024

WPC:NSH:HF

Minutes of the 15th AGM held on 23 May 2024

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QUESTIONS AND ANSWERS SESSION AT THE FIFTEENTH ANNUAL GENERAL MEETING (“15TH AGM”) OF THE COMPANY HELD ON THURSDAY, 23 MAY 2024 AT 10.00 A.M.

Q1 The Group’s optical business, despite being the most profitable, experienced only a 4.4% growth last year, whilst the Group’s Food & Beverage (“F&B”) business incurred a loss for the financial year ended 31 December 2023. Does the Company expect further growth in both sectors for the financial year ending 31 December 2024, and whether the F&B business could achieve profit this year?

A1 In the past years, the Company’s optical business persistently registered a similar growth except for 2022 as it was an exceptional year for the Company whereby the Company experienced a V-shape rebound in sales after the COVID-19 pandemic.

The Company remains dedicated to both optical and F&B sectors. Currently, the Company’s F&B business encompasses both business-to-business (“B2B”) and business-to-consumer (“B2C”) segments. Management is confident to turnaround the F&B business in 2024.

Q2 The Company’s F&B business is performing well in the shopping centre. Does the Company have any plan to enhance the operations in the supermarkets, fast food chains, clubs, and other F&B outlets?

A2 The Company’s F&B business comprises two key segments, which are B2B and B2C. Both segments are equally important to the Company and the Company is actively pursuing the expansion opportunities within both segments. Currently, the Company has only 12 F&B outlets compared to the optical segment which close to 200 outlets. There is still space for growth for the F&B business and the Board would diligently look into the expansion in the market.

Q3 Could the Company explain on the “Others” under the Revenue Review by Segment in the Management Discussion & Analysis?

A3 It refers to the revenue generated through investment holding and laser eye surgery treatment activities operated under Excelview Laser Eye Centre Sdn Bhd, which has been long established which located in Mid Valley for more than 20 years. Currently, the Company does not have any concrete plans to expand the laser eye surgery treatment business.

Q4 Does the Group have any expansion target for Komugi outlets this year?

A4 The Company does have plans to expand some Komugi outlets this year. Besides, the Company had also launched its first Hap&PI outlet in Mid Valley which sells frozen yoghurt in March 2024.

Q5 Does the Company have any plan for the eye specialist business?

A5 The plan is still in the pipeline of which the company will need to undertake more planning on the resource requirement for this business.

Q6 Could the Company provide an update on the status of securing orders from airlines industry?

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A6 *The Company has been consistently securing orders from a local budget airline carrier. Management is following up closely for orders with another local airline carrier on a contract that was secured in 2023.*

Q7 What is the outlook for Hap&Pi outlet? How many Hap&Pi outlets the Company plans to open?

A7 *The Company set up its first Hap&Pi outlet in Mid Valley in March 2024. As this is a fairly new initiative, the company is still in the process of evaluating the sales performance. Management remains confident in the business, and is considering the expansion beyond Klang Valley area.*

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Appendix B

Fifteenth Annual General Meeting

Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana,

47410 Petaling Jaya, Selangor Darul Ehsan

On 23-May-2024 at 10:00AM

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	328,593,076	99.9987	48	97.9592	4,200	0.0013	1	2.0408	328,597,276	100.0000	49	100.0000
Ordinary Resolution 2	328,593,076	99.9987	48	97.9592	4,200	0.0013	1	2.0408	328,597,276	100.0000	49	100.0000
Ordinary Resolution 3	328,593,076	99.9987	48	97.9592	4,200	0.0013	1	2.0408	328,597,276	100.0000	49	100.0000
Ordinary Resolution 4	328,593,076	99.9987	48	97.9592	4,200	0.0013	1	2.0408	328,597,276	100.0000	49	100.0000
Ordinary Resolution 6	95,824,020	99.9956	46	97.8723	4,200	0.0044	1	2.1277	95,828,220	100.0000	47	100.0000
Ordinary Resolution 7	328,133,146	99.8466	48	96.0000	504,200	0.1534	2	4.0000	328,637,346	100.0000	50	100.0000



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Fifteenth Annual General Meeting

Ballroom V, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana,

47410 Petaling Jaya, Selangor Darul Ehsan

On 23-May-2024 at 10:00AM

Result On Voting By Poll - Two Tier

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	%
<u>Tier 1 - Large Holders</u>												
Ordinary Resolution 5	232,769,056	100.0000	2	100.0000	0	0.0000	0	0.0000	232,769,056	100.0000	2	100.0000
<u>Tier 2 - Other Holders</u>												
Ordinary Resolution 5	84,268,420	94.5523	40	86.9565	4,855,200	5.4477	6	13.0435	89,123,620	100.0000	46	100.0000

