

**SUPERLON HOLDINGS BERHAD**  
**REGISTRATION NO.: 200601020659 (740412-X)**  
(Incorporated in Malaysia)

Minutes of the Eighteenth Annual General Meeting (“Meeting”) of the Company (or “Superlon”) held at Botanic Room, Botanic Resort Club, No. 1, Jalan Ambang Botanic, Bandar Botanic, 41200 Klang, Selangor on Wednesday, 25 September 2024 at 10.00 a.m.

Present                    The attendance below was as per the Attendance List of Directors and Company Secretaries in Annexure 1.

**Board of Directors**

Mr Chun Kwong Pong (Non-Independent Non-Executive Chairman)  
Madam Liu Lee, Hsiu-Lin (Also known as Jessica Hsiu-Lin Liu) (Managing Director)  
Mr Liu Han-Chao (Executive Director)  
Mr Liu Jeremy (Executive Director)  
Mr Ongi Cheng San (Executive Director)  
Mr Lin, Po-Chih (Independent Non-Executive Director)  
Mr Lim Wai Loong (Independent Non-Executive Director)  
Ms Lee Mei Hsiang (Independent Non-Executive Director)

In Attendance        :    Ms Ng Mei Wan (Company Secretary)

The attendance of shareholders/proxies and others was as per summary of Attendance List in Annexure 2.

**1.    CHAIRMAN OF THE MEETING**

Mr Chun Kwong Pong (“Mr Chairman”) was elected as Chairman of the Meeting.

**2.    QUORUM**

The quorum for the Meeting was confirmed as present.

**3.    NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

**4.    PRELIMINARY OF THE MEETING**

4.1    The Chairman introduced the members of the Board of Directors (or “Board”), the Company Secretary as well as the External Auditors, Messrs Crowe Malaysia PLT who were in attendance.

4.2    Before the Meeting dealt with the business on hand, the Chairman briefed the shareholders and proxies that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a listed corporation must, among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, the Company had engaged Tricor Investor & Issuing House Services Sdn. Bhd. as the Poll Administrator and Scrutineer Solutions Sdn. Bhd as the Independent Scrutineer.

4.3    There were 10 shareholders holding a total of 12,093,552 shares or equivalent to 7.63% of the total issued share capital of the Company (after excluding the treasury shares) appointed the Chairman as their proxy.

- 4.4 The Chairman presented to the Meeting the overview of the business and financial highlights of the Group for the financial year ended 30 April 2024 via slide presentation.
- 4.5 For and on behalf of the Board, Chairman briefed the Meeting on the queries raised by the Minority Shareholders Watch Group (“MSWG”) via its letter dated 19 September 2024 as well as the replies from the Management (“Reply”).

**5. AGENDA 1  
RECEIPT OF AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30  
APRIL 2024 TOGETHER WITH THE DIRECTORS’ AND AUDITORS’ REPORTS THEREON**

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The Chairman informed that the motion was put for discussion as the provisions of Section 340(1)(a) of the Companies Act 2016 and Company’s Constitution do not require a formal approval of the shareholders and hence, is not put forward for voting.

The Chairman opened to the floor for questions pertaining to the Company accounts and prospects (“Q&A session”). A summary of questions by the shareholders together with the summarised responses by the Company was annexed hereto and marked as Annexure 3.

After the Q&A session, the Chairman informed that the Audited Financial Statements of the Company for the financial year ended 30 April 2024 together with the Directors’ and Auditors’ Reports thereon be hereby received.

**6. AGENDA 2 (ORDINARY RESOLUTION NO. 1)  
DIRECTORS’ FEES OF UP TO RM230,000.00 FOR THE FINANCIAL YEAR ENDING 30  
APRIL 2025 PAYABLE MONTHLY IN ARREARS AFTER EACH MONTH OF COMPLETED  
SERVICE OF THE DIRECTORS DURING THE SUBJECT FINANCIAL YEAR**

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The Chairman informed that the proposed payment of Directors’ fees of up to RM230,000.00 for the financial year ending 30 April 2025 was to facilitate payment of Directors’ fees on a current financial year basis. In the event the Directors’ fees proposed are insufficient, approval will be sought at the next annual general meeting for additional fees to meet the shortfall.

The motion was proposed by Mr Lim Yow Chuan, a shareholder and seconded by Mr Khor Tong Seng, a shareholder.

**7. AGENDA 2 (ORDINARY RESOLUTION NO. 2)  
MEETING ATTENDANCE ALLOWANCES OF UP TO RM45,500.00 FOR THE PERIOD  
FROM THE DATE OF THE FORTHCOMING ANNUAL GENERAL MEETING TO 31  
OCTOBER 2025**

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The Chairman informed that the proposed payment of meeting attendance allowances of up to RM45,500.00 for the period from the date of the forthcoming Annual General Meeting to 31 October 2025 was to facilitate payment of meeting attendance allowances on a current financial year basis. In the event the meeting attendance allowances proposed are insufficient (e.g. due to more meetings), approval will be sought at the next Annual General Meeting for additional meeting attendance allowances to meet the shortfall.

The motion was proposed by Mr Teh Kian Lang, a shareholder and seconded by Mr Chee Sai Mun, a shareholder.

**8. AGENDA 3 (ORDINARY RESOLUTIONS NO. 3 TO 5)  
RE-ELECTION OF MR LIU HAN-CHAO, MR LIU JEREMY AND MR ONGI CHENG SAN AS DIRECTORS, RETIRING IN ACCORDANCE WITH CLAUSE 93 OF THE COMPANY'S CONSTITUTION**

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The Chairman informed that the next following three items of the Agenda were related to the re-election of Mr Liu Han-Chao, Mr Liu Jeremy and Mr Ongi Cheng San as Directors who were retiring at the Meeting in accordance with Clause 93 of the Constitution of the Company.

**8.1 ORDINARY RESOLUTION NO. 3  
RE-ELECTION OF MR LIU HAN-CHAO AS DIRECTOR, RETIRING IN ACCORDANCE WITH CLAUSE 93 OF THE COMPANY'S CONSTITUTION**

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The Chairman informed that the retiring Director, Mr Liu Han-Chao being eligible has offered himself for re-election.

The motion was proposed by Mr Chee Sai Mun, a shareholder and seconded by Mr Teh Kian Lang, a shareholder.

**8.2 ORDINARY RESOLUTION NO. 4  
RE-ELECTION OF MR LIU JEREMY AS DIRECTOR, RETIRING IN ACCORDANCE WITH CLAUSE 93 OF THE COMPANY'S CONSTITUTION**

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The Chairman informed that the retiring Director, Mr Liu Jeremy being eligible has offered himself for re-election.

The motion was proposed by Mr Teh Kian Lang, a shareholder and seconded by Mr Chee Sai Mun, a shareholder.

**8.3 ORDINARY RESOLUTION NO. 5  
RE-ELECTION OF MR ONGI CHENG SAN AS DIRECTOR, RETIRING IN ACCORDANCE WITH CLAUSE 93 OF THE COMPANY'S CONSTITUTION**

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The Chairman informed that the retiring Director, Mr Ongi Cheng San being eligible has offered himself for re-election.

The motion was proposed by Mr Chee Sai Mun, a shareholder and seconded by Mr Teh Kian Lang, a shareholder.

**9. AGENDA 4 (ORDINARY RESOLUTION NO. 6)  
RE-APPOINTMENT OF MESSRS CROWE MALAYSIA PLT AS AUDITORS AND AUTHORITY TO THE DIRECTORS TO FIX THEIR REMUNERATION**

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The Chairman informed that the retiring Auditors, Messrs Crowe Malaysia PLT had earlier indicated their willingness to continue in office.

The motion was proposed by Mr Chee Sai Mun, a shareholder and seconded by Mr Khor Tong Seng, a shareholder.

**10. AGENDA 5 (ORDINARY RESOLUTION NO. 7- SPECIAL BUSINESS)  
PROPOSED RENEWAL OF AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE  
SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

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The Chairman informed that pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company are empowered to allot and issue shares in the Company provided that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total issued share capital of the Company as they may think fit.

In accordance with Clause 10 of the Company's Constitution, by passing of the Ordinary Resolution 7 by the shareholders of the Company shall be taken as the shareholders agree for the new shares to be issued to such person(s) as the Directors may deem fit and expedient in the interest of the Company without first offer the new shares to holders of existing issued shares of the Company prior to issuance of the new shares.

The mandate now sought was a renewal from the previous mandate obtained at the last Annual General Meeting held on 22 September 2023 which will expire at conclusion of this Meeting. The Company did not issue any new shares based on the previous mandate.

The motion was proposed by Mr Teh Kian Lang, a shareholder and seconded by Mr Chee Sai Mun, a shareholder.

**11. AGENDA 6 (ORDINARY RESOLUTION NO. 8 - SPECIAL BUSINESS)  
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN  
ORDINARY SHARES UP TO TEN PERCENT (10%) OF ITS ISSUED SHARE CAPITAL  
("SHARE BUYBACK MANDATE")**

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The Chairman informed that this proposed ordinary resolution, if passed, will empower the Directors of the Company to purchase shares in the Company up to an amount not exceeding ten percent (10%) of the total number of issued shares of the Company as they consider would be in the best interest of the Company.

Further details on the Share Buy-Back Mandate are provided in the Statement to Shareholders dated 22 August 2024.

The motion was proposed by Mr Teh Kian Lang, a shareholder and seconded by Mr Chee Sai Mun, a shareholder.

**12. OTHER BUSINESS**

12.1 The Chairman obtained the confirmation from the Company Secretary that the Company had not received any notice to transact any other business which had been given in accordance with the Companies Act 2016 and Constitution of the Company.

12.2 The Chairman informed that the poll voting would commence next. The Poll Administrator was invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes cast.

### 13. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman announced the poll voting results. The poll results were read out as follows:

#### 13.1 Ordinary resolution 1

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 1 was carried as follows:

Resolved : "THAT the payment of Directors' fees of up to RM230,000.00 for the financial year ending 30 April 2025 payable monthly in arrears after each month of completed service of the Directors during the subject financial year be hereby approved."

#### 13.2 Ordinary resolution 2

	No. and Percentage of Shares
For	69,169,032 (100.0000%)
Against	4 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 2 was carried as follows:

Resolved : "THAT the payment of meeting attendance allowances of up to RM45,500.00 for the period from the date of the forthcoming Annual General Meeting to 31 October 2025 be hereby approved."

#### 13.3 Ordinary resolution 3

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 3 was carried as follows

Resolved : "THAT Mr Liu Han-Chao retiring pursuant to Clause 93 of the Company's Constitution, be hereby re-elected as a Director of the Company."

13.4 Ordinary resolution 4

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 4 was carried as follows:

Resolved : "THAT Mr Liu Jeremy retiring pursuant to Clause 93 of the Company's Constitution, be hereby re-elected as a Director of the Company."

13.5 Ordinary resolution 5

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 5 was carried as follows:

Resolved : "THAT Mr Ongi Cheng San retiring pursuant to Clause 93 of the Company's Constitution, be hereby re-elected as a Director of the Company."

13.6 Ordinary resolution 6

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 6 was carried as follows:

Resolved : "THAT Messrs Crowe Malaysia PLT be hereby re-appointed as the Company's Auditors for the ensuing year and the Directors be hereby authorised to fix the Auditors' remuneration."

13.7 Ordinary resolution 7

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 7 was carried as follows:

Resolved : “THAT pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Constitution of the Company and the approvals of the relevant regulatory authorities (where applicable), the Directors of the Company be hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement(s) or option(s) or offer(s) (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company without first offer to holders of existing issued shares of the Company, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding twelve (12) months does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

THAT the Directors of the Company be hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for such New Shares on the Main Market of Bursa Malaysia Securities Berhad.

AND THAT authority be hereby given to the Directors of the Company, to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation thereto as to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.”

13.8 Ordinary resolution 8

	No. and Percentage of Shares
For	69,169,036 (100.0000%)
Against	0 (0.0000%)
Total	69,169,036 (100.0000%)
	No. of Shares
Abstained	0
Spoilt	0

In view thereof, the Chairman declared that Ordinary Resolution 8 was carried as follows:

Resolved : “THAT subject to compliance with the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and all other applicable laws, regulations, guidelines, the approvals of all relevant governmental and/or regulatory authorities, the Company be hereby given full authority, to seek shareholders’ approval for the renewal of authority for the Company to purchase such amount of ordinary shares in the Company (“Shares”) through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

- (i) the aggregate number of Shares so purchased and/or held pursuant to this ordinary resolution (“Purchased Shares”) does not exceed ten percent (10%) of the total issued share capital of the Company; and
- (ii) the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the aggregate of the retained profits of the Company;

THAT the Directors be hereby authorised to decide at their discretion either to retain the Purchased Shares as treasury shares (as defined in Section 127 of the Companies Act 2016) and/or to cancel the Purchased Shares and/or to retain part of the Purchased Shares as treasury shares and cancel the remainder of the Purchased Shares;

THAT where the Purchased Shares are held as treasury shares, the Directors be hereby authorised to decide at their discretion either to distribute the treasury shares as share dividends to the shareholders of the Company and/or to resell the treasury shares through Bursa Malaysia Securities Berhad in accordance with the relevant rules of Bursa Malaysia Securities Berhad and/or to transfer the treasury shares or part thereof under an employees’ share scheme and/or to transfer the treasury shares or part thereof as purchase consideration and/or to cancel the treasury shares or part thereof subsequently and/or to deal with the Purchased Shares in such other manner as may be permitted by the Companies Act 2016, rules, regulations, guidelines, requirements and/or orders of Bursa Malaysia Securities Berhad and any other relevant authorities for the time being in force;

AND THAT such approval and authorisation shall only continue to be in force until:

- (i) 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 shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;



- (ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever occurs first;

AND FURTHER THAT the Directors of the Company be authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give full effect to this mandate.”

#### **14. CONCLUSION OF MEETING**

There being no further business, the Meeting ended at 11.30 a. m. with a vote of thanks to the Chairman.

The Chairman thanked the shareholders and proxies for their presence and continuous support.

## Annexure 3

**SUPERLON<sup>®</sup>**  
**SUPERLON HOLDINGS BERHAD**

**Questions from Shareholders during the Eighteenth Annual General Meeting held on 25 September 2024**

No.	Question	Answer
1)	Why did the Group record a lower gross profit margin for the fourth quarter FYE 2024 compared with the third quarter FYE 2024?	The Group recorded a lower gross profit margin for the fourth quarter FYE 2024 compared with the third quarter FYE 2024 mainly due to a revenue mix comprising higher insulation sales from lower margin markets coupled with larger revenue contribution from the trading division which experienced narrower margins.
2)	What are the major markets in Asia that the Company is involved in?	Vietnam, Indonesia, India, Philippines
3)	Why did the Company provide an impairment on product development expenditure and not do a write-off instead?	It is pursuant to the Company's accounting policy.
4)	In view of the shipping and freight cost has increased recently, why did the selling and distribution expenses for FYE 2024 drop?	The set up of the factory in Hung-Yen had saved the freight costs for the Company.
5)	Why the Company has a lower dividend payout ratio for FYE 2024?	It is in line with the Company's 30% dividend policy. The size of our profit will be a factor in the computation of the dividend payout percentage.
6)	Why did the Company buy back its shares during FYE 2024?	The share buy-back acts as a defensive mechanism for the Company's share price.
7)	Will the freight cost be borne by the customers?	The freight cost will be charged to most customers.
8)	Which country contributed the lowest margin?	India
9)	Please provide the status on development of the factory in Hung-Yen.	Hung-Yen factory is profitable and operating at about 70% utilisation rate.