

**SINARAN ADVANCE GROUP BERHAD**  
[Registration No. 202001007513 (1363833-T)]  
(Incorporated in Malaysia)

**MINUTES OF THE THIRD ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED ON A VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND VOTING FROM THE BROADCAST VENUE AT 4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN VIA AN ONLINE MEETING PLATFORM AT <https://rebrand.ly/SinaranAGM> PROVIDED BY MLABS RESEARCH SDN. BHD. IN MALAYSIA ON TUESDAY, 6 JUNE 2023 AT 10:30 A.M.**

于2023年6月6日，星期二，上午10时30分，由MLABS RESEARCH SDN.BHD. 提供在线会议平台 <https://rebrand.ly/SinaranAGM> 在4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF RESORT & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN 会场进行，以虚拟进行远程参与及投票的方式召开第三届股东周年大会的会议记录

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**DIRECTORS WHO PRESENT PHYSICALLY AT THE BROADCAST VENUE** : Mr. Koo Kien Yoon, Non-Independent Non-Executive Director (Chairman of the Meeting)  
(非独立非执行董事，Koo Kien Yoon 董事) (会议主席)

亲临广播场地的董事 : Mr. Chuah Hoon Hong, Independent Non-Executive Director  
(独立非执行董事，Chuah Hoon Hong 董事)

Encik Ahmad Nasirruddin Bin Harun, Independent Non-Executive Director  
(独立非执行董事，Ahmad Nasirruddin Bin Harun 董事)

**DIRECTORS WHO PRESENT REMOTELY** : Mr. Ding JianPing, Executive Chairman and Chief Executive Officer (执行主席兼行政总裁，丁建萍总裁)  
通过远程参与的董事

Ms. Xiao LuXi, Independent Non-Executive Director  
(独立非执行董事，肖璐茜董事)

**IN ATTENDANCE** : Mr. Cheng Chia Ping, the Company Secretary (公司秘书，郑嘉斌先生)  
列席者

**BY INVITATION PRESENT PHYSICALLY AT THE BROADCAST VENUE** : Mr. Hew Zhong Quan, Finance Manager (财务经理)  
亲临广播场地的受邀出席者

**BY INVITATION PRESENT REMOTELY** : Mr. Chang JiaLer, Messrs. ChengCo PLT, the Representative of External Auditors  
通过远程参与的受邀出席者  
(来自诚国集团有限责任公司会计师事务所，外部审计师代表)

Ms. Liew Siew Fei, Messrs. ChengCo PLT, the Representative of External Auditors  
(来自诚国集团有限责任公司会计师事务所，外部审计师代表)

**MEMBERS, PROXIES AND CORPORATE REPRESENTATIVES PRESENT** : As per Attendance List  
根据出席名单  
股东、委任代理人和企业代表出席

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**CHAIRMAN**

主席

Mr. Koo Kien Yoon, the Non-Independent Non-Executive Director of the Company, was appointed as the Chairman of the Third Annual General Meeting of the Company ("**Third AGM**") ("**Chairman**") pursuant to Clause 19.4 of the Company's Constitution. He welcomed all to the Third AGM and informed that the Third AGM was conducted on a virtual basis and entirely via remote participation and voting from the broadcast venue by the shareholders, proxies and corporate representatives.

根据本公司章程第 19.4 条文，本公司非独立非执行董事 Koo Kien Yoon 先生获委任为第三届股东周年大会会议主席("会议主席")。会议主席欢迎所有人出席第三届股东周年大会，并告知第三届股东周年大会是通过虚拟的基础上进行，股东，代理人和公司代表以远程参与及投票的方式出席大会。

The Chairman informed that the Board of Directors ("**Board**") noted that pursuant to the Guidance and FAQs on Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia ("**SC Guidance Note**"), listed issuers are allowed to conduct fully virtual, virtual, hybrid or physical general meetings during Transition to Endemic phase.

会议主席告知，董事会得悉根据马来西亚证券监督委员会("大马证监会")公布《上市公司召开股东大会指南》，在过渡至地方性流行病阶段允许上市公司以全虚拟、虚拟、混合和实体的方式召开股东大会。

The Chairman informed that the Board in compliance to the SC Guidance Note, has decided that this Third AGM be conducted virtual basis through live streaming and remote participation and voting from the broadcast venue provided by Mlabs Research Sdn. Bhd.

会议主席告知，根据大马证监会之《上市公司召开股东大会指南》，董事会决定以虚拟的方式通过 Mlabs Research 私人有限公司提供直播和远程参与及投票设施召开第三届股东周年大会。

The Chairman then introduced the Directors, Management and the External Auditors who were in attendance.

会议主席随后介绍了出席的董事、管理层及外部审计师。

**QUORUM**

会议法定人数

The requisite quorum being present pursuant to Clause 24.6 of the Company's Constitution, the Chairman declared the Meeting duly convened.

根据公司章程第 24.6 条文规定，出席会议的股东人数达已打到法定人数，会议主席宣布会议正式召开。

The Chairman informed the Meeting that the Company was using 30 May 2023 as the determinant date of the General Meeting Record of Depositors.

会议主席通知，此会议是使用截至 2023 年 5 月 30 日作为存户股东周年大会记录的确定日期。

**NOTICE**

会议通告

The Notice convening the Meeting dated 28 April 2023 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

召开此会议的通告，日期为 2023 年 4 月 28 日，于充足的时间内发出，经会议同意，被视为已宣读。

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**PRESENTATION OF LETTER FROM THE MINORITY SHAREHOLDERS WATCH GROUP**  
小股东权益监管机构信函

The Chairman briefed the Meeting that the Company had on 12 May 2023 received a letter from the Minority Shareholders Watch Group (“**MSWG**”), which raised several issues on financial/strategic matters and corporate governance matters of the Company.

会议主席表示本公司在 2023 年 5 月 12 日收到一封由小股东权益监管机构发出的信函，并提出了一些对本公司在财务 / 策略事务及企业管制上的问题。

As requested by MSWG, the Meeting noted the points raised by MSWG and the Company’s reply thereto as presented by the Chairman. A copy of the same was annexed to this minutes as Annexure “A”.

按照小股东权益监管机构的要求，会议注意到小股东权益监管机构所提出的问题及会议主席所宣读的答复。该副本夹附于此会议记录附录 A。

**PROXIES, PROCEEDINGS AND POLL VOTING**

委任代表、程序和投票表决

The Chairman briefed the Meeting that Bursa Malaysia Securities Berhad had mandated poll voting for all resolutions set out in the notice of general meetings.

会议主席向会议表示马来西亚股票交易所已经授权对股东大会通知所载的决议案以投票表决进行。

The Chairman then highlighted to the shareholders and proxies present virtually at the Meeting of their right to ask questions in relation to the agenda items for the Meeting and vote on the resolution to be tabled at the Third AGM. The Chairman further informed that in his capacity as Chairman of the Meeting, he had been appointed as proxy by some shareholders who were unable to participate in the Meeting, and would be voting as their proxy in accordance with their voting instructions, where indicated.

会议主席随后向出席会议的股东和委任代理人强调，他们有权在会议对议程项目提出问题，并对第二届股东周年大会的决议案进行表决。会议主席进一步告知，他以会议主席的身份获无法参与此会议的股东任命为代理人，并作为该股东的代理人根据他们的投票指示投票（如有指示）。

As there was no legal requirement for a proposed resolution to be seconded, the Chairman took the Meeting through each item on the Agenda. The Meeting proceeded with the “Question and Answer” session upon completion of deliberations of items to be transacted at the Meeting, prior to the poll voting session. Shareholders and proxies were informed that they could proceed to cast and submit their votes from the start of the Meeting, should they wish to, until the closure of the voting session to be announced.

由于没有法律要求规定拟议的决议案进行附议，会议主席主持了会议上的每个议程。在完成将在此会议上处理的议程项目的审议后及投票表决之前，本会议进行了问答环节。股东和代理人被告知，如果他们愿意，他们可以在会议开始之时开均可使用投票模式以提交其投票直至投票模块将在稍后宣布投票环节结束之时关闭。

The Meeting was informed that the Share Registrar of the Company, Workshire Share Registration Sdn. Bhd. was appointed to act as the Poll Administrator and SharePolls Sdn. Bhd. was appointed to act as the Independent Scrutineer to verify the results of the poll tabulation. The Meeting was informed that the poll for resolutions would be conducted upon completion of the formality and discussion of the business tabled at the Meeting.

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大会被告知本公司的股票登记处，Workshire Share Registration 私人有限公司担任本公司的投票管理员及 SharePolls 私人有限公司担任为本次会议的独立审查员并负责验证投票结果。会议获悉，决议案的投票表决将在会议上所列事项的手续和讨论结束后进行。

A short video clip was played at the Meeting showing the step-by-step guide on the online voting module to guide shareholders and proxies on where and how they could post their questions.

会议上播放了一段简短的视频片段显示在线投票模块的步骤以指导股东和代理人在何处发问问题及投票。

**1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON**

**截止于 2022 年 12 月 31 日经审计财务报表和董事与审计师报告**

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon.

会议主席告知议程上的第一个项目是，即接纳截止于 2022 年 12 月 31 日经审计财务报表和董事与审计师报告。

The Meeting was informed that this Agenda item was meant for discussion only, as the provision of Section 340(1) of the Companies Act 2016 does not require formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item was not put forward for voting.

大会被告知该议程项目仅供讨论，由于马来西亚公司法第 340(1)条文不要求股东对经审计财务报表进行正式批准，本议程项目仅供讨论并不被纳入表决。

The Chairman declared that the Audited Financial Statements the financial year ended 31 December 2022 together with the Reports of the Directors and the Auditors thereon, be received.

会议主席宣告接纳本公司截止于 2022 年 12 月 31 日经审计财务报表和董事与审计师报告。

**2.0 DIRECTORS' FEES PAYABLE TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

**截至 2023 年 12 月 31 日财政年度应付给公司董事的董事费用**

The Chairman informed that the second item on the Agenda was to approve the Directors' Fees payable to the Directors of the Company of up to RM280,000/- for the financial year ending 31 December 2023 and to be made payable on monthly basis.

会议主席告知议程上的第二个项目是批准截至 2023 年 12 月 31 日止财政年度应付给本公司董事的董事费用高达马币二十八万令吉，并按月支付。

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**3.0 APPROVE OF AN AMOUNT OF UP TO RM15,000/- AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY WITH EFFECT FROM 7 JUNE 2023, A DAY AFTER THE THIRD AGM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2024 PURSUANT TO SECTION 230(1)(B) OF THE COMPANIES ACT 2016**

根据 2016 年公司法第 230(1)(b) 条文，批准从 2023 年 6 月 7 日第三届年度股东周年大会后至 2024 年公司下一届年度股东周年大会期间，向公司非执行董事支付董事费用高达马币一万五千令吉的福利

The Chairman informed that the third item on the Agenda was to approve an amount of up to RM15,000/- as benefits payable to the Non-Executive Directors of the Company with effect from 7 June 2023, a day after the Third AGM until the next Annual General Meeting of the Company in year 2024 pursuant to Section 230(1)(b) of the Companies Act 2016.

会议主席告知议程上的第三个项目是根据 2016 年公司法第 230(1)(b) 条文，批准从 2023 年 6 月 7 日第三届年度股东周年大会后至 2024 年公司下一届年度股东周年大会期间，向公司非执行董事支付董事费用高达马币一万五千令吉的福利。

**4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO RETIRED PURSUANT TO CLAUSE 21.7 OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, OFFERED THEMSELVES FOR RE-ELECTION:-**

根据公司章程第 21.7 条文，重选即将退任为董事及符合重选资格并愿意重选连任为董事：

**(A) MR. KOO KIEN YOON; AND**

**(B) MS. XIAO LUXI**

The Chairman informed that next item on the Agenda was to re-elect himself who retired pursuant to Clause 21.7 of the Constitution of the Company and therefore, the Chairman proposed to handover the Chairmanship for this Agenda to Mr. Chuah Hoon Hong (“Mr. Chuah”).

会议主席告知下一项议程是根据公司章程第 21.7 条文，重选他本人为退任董事。既然此项议程是关联至他本人，会议主席建议将会议主席职务移交给 Chuah Hoon Hong 董事(“Chuah 董事”)主持此项议程。

Mr. Chuah informed that the fourth item on the Agenda was to re-elect Mr. Koo Kien Yoon and Ms. Xiao Luxi, who retired pursuant to Clause 21.7 of the Constitution of the Company and being eligible, had each offered themselves for re-election.

Chuah 董事告知第四项议程是根据公司章程第 21.7 条文，重选退任董事，Mr. Koo Kien Yoon 及肖璐茜董事，并符合重选资格和愿意重选连任为董事。

Mr. Chuah thereafter handed over the Chairmanship back to the Chairman. The Chairman thanked Mr. Chuah for chairing this Agenda of the Meeting.

Chuah 董事将会议主席职务移交给会议主席。会议主席感谢 Chuah 董事主持此项议程。

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**5.0 RE-APPOINTMENT OF MESSRS. CHENGCO PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023 AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AT A REMUNERATION TO BE DETERMINED BY THE DIRECTORS**

重新委任诚国会计事务所为本公司截至 2022 年 12 月 31 日止财政年度的审计师，任期至本公司下一届年度股东周年大会结束，薪酬由董事会决定

The Chairman informed that the fifth item on the Agenda was to re-appoint Messrs. ChengCo PLT as Auditors of the Company for the financial year ending 31 December 2023 and to hold office until the conclusion of the next annual general meeting of the Company at a remuneration to be determined by the directors.

会议主席告知议程上的第五个项目是重新委任诚国会计事务所为本公司截至 2022 年 12 月 31 日止财政年度的审计师，任期至本公司下一届年度股东周年大会结束，薪酬由董事会决定。

The Meeting noted that Messrs. ChengCo PLT had indicated their willingness to continue in office as Auditors of the Company.

The Meeting then proceeded with the Special Business.

**6.0 SPECIAL BUSINESS**

特别议程

**AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

根据 2016 年马来西亚公司法发行股份的权利

The Chairman informed that the sixth item on the Agenda was a special business for the approval of the Ordinary Resolution in respect of the Authority to issue shares pursuant to Companies Act 2016.

会议主席告知议程上的第六个项目是根据 2016 年马来西亚公司法批准授权发行股份的权力的普通决议案的特别议程。

The Meeting was informed that the Company wished the General Mandate is to waive the statutory pre-emptive rights of shareholders of the Company and granting a new General Mandate and empowering the Directors of the Company, pursuant to the Companies Act 2016, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

The Meeting noted that the proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

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After having considered all aspects of the general mandate, the Board was of the opinion that the adoption of the general mandate would be in the best interest of the Company and its shareholders.

**7.0 PROPOSED GRANTING OF EMPLOYEES' SHARE OPTION SCHEME ("ESOS")  
OPTIONS TO MR. CHUAH HOON HONG AND ENCIK AHMAD NASIRRUDDIN  
BIN HARUN**

拟议向 **CHUAH HOON HONG** 董事及 **AHMAD NASIRRUDDIN BIN HARUN** 董事授予  
雇员股份计划期权

The Chairman informed that the seventh and eighth items on the Agenda were to Proposed Granting of ESOS to Mr. Chuah and Encik Ahmad Nasirruddin Bin Harun respectively. This would enable Mr. Chuah and Encik Ahmad, the Independent Non-Executive Directors of the Company, to participate in the ESOS.

Mr. Chuah and Encik Ahmad being the interested Directors, would abstain and had also undertaken to ensure that persons connected to them would abstain from voting on these resolutions. Both had also abstained from the deliberations and voting on these resolutions at the Board of Directors' Meeting held.

The Meeting then proceeded with the next item on the Agenda.

**8.0 WAIVER OF PRE-EMPTIVE RIGHTS FOR ISSUANCE OF NEW SHARES UNDER  
ESOS**

放弃根据雇员股份计划发行新股的优先购买权

The Chairman informed that the ninth item on the Agenda is a special business for the approval of the Ordinary Resolution in respect of the Waiver of Pre-Emptive rights for issuance of new shares under ESOS.

The Meeting noted that the ESOS was approved by the shareholders on 1 March 2021. Subsequent to the approval, the Company now sought for shareholders' approval for the waiver of pre-emptive rights pursuant to Section 85(1) of the Companies Act 2016 read together with Clause 7.2 of the Constitution of the Company.

The Meeting then proceeded with the last item on the Agenda.

**9.0 ANY OTHER BUSINESS**

其他事项

There was no other notice received to transact any other business.  
未收到任何关于办理其他事项的通知。

**10.0 QUESTION AND ANSWER SESSION**

提问与回答环节

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After tabling of all resolutions, the Chairman announced that the Meeting was opened for "Question and Answer" session.

在提交所有决议案后，会议主席宣布大会开始进行问答环节。

The Chairman informed the Meeting that there were no questions raised by the shareholders.

#### **11.0 POLLING PROCESS**

##### **投票过程**

The Chairman announced that the voting session would continue for another five (5) minutes to allow shareholders and proxy holder to complete their voting via the RPV facility.

会议主席宣布，投票环节将再持续五分钟，以允许股东及代理人通过远程参与及投票设施完成投票表决。

After five (5) minutes, the Chairman announced the closure of the voting session and the Meeting was adjourned for the Scrutineer to verify the poll results.

五分钟后，会议主席宣布投票环节结束并宣布休会以便由监察员核实投票结果。

#### **12.0 ANNOUNCEMENT OF POLL RESULTS**

##### **宣布投票结果**

The Meeting resumed at 11:15 a.m. and the Chairman called the Meeting to order for the declaration of the polling results for all resolutions set out in the Agenda.

会议于上午 11 时 15 分复会，会议主席召集会议宣布议程中所载决议案的投票结果。

Based on the poll results verified by the Scrutineer, the Chairman announced the poll results as follows: -

根据监票员已检查的投票计数，会议主席宣布投票结果:-

#### **12.1 ORDINARY RESOLUTION 1**

##### **普通决议案一**

##### **DIRECTORS' FEES PAYABLE TO THE DIRECTORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023**

**批准截至 2023 年 12 月 31 日财政年度应付给公司董事的董事费用**

The poll result for Ordinary Resolution 1 which was carried as follows:-

普通决议案一的投票结果如下：

<b>Ordinary Resolution 1</b> 普通决议案一	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	8	473,396,100	99.9725%
Vote Against	6	130,400	0.0275%



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反对票			
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 1 be **CARRIED**:

会议以投票表决一致通过下列普通决议案一:-

"That the Directors' Fees payable to the Directors of the Company of up to RM280,000/- for the financial year ending 31 December 2023 be and is hereby approved for payment and to be made payable on monthly basis."

## 12.2 ORDINARY RESOLUTION 2

普通决议案二

**APPROVE OF AN AMOUNT OF UP TO RM15,000/- AS BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY WITH EFFECT FROM 7 JUNE 2023, A DAY AFTER THE THIRD AGM UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY IN YEAR 2024 PURSUANT TO SECTION 230(1)(B) OF THE COMPANIES ACT 2016**

根据 2016 年公司法第 230(1)(b) 条文，批准从 2023 年 6 月 7 日第三届年度股东周年大会后至 2024 年公司下一届年度股东周年大会期间，向公司非执行董事支付董事费用高达马币一万五千令吉的福利

The poll result for Ordinary Resolution 2 which was carried as follows:-

普通决议案二的投票结果如下：

<b>Ordinary Resolution 2</b> 普通决议案二	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	8	473,396,100	99.9725%
Vote Against 反对票	6	130,400	0.0275%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 2 be **CARRIED**:

会议以投票表决一致通过下列普通决议案二:-

"That the amount of up to RM15,000/- as benefits payable to the Non-Executive Directors of the Company be and is hereby approved with effect from 7 June 2023, a day after the Third AGM until the next Annual General Meeting of the Company in year 2024 pursuant to Section 230(1)(b) of the Companies Act 2016."

## 12.3 ORDINARY RESOLUTION 3

**SINARAN ADVANCE GROUP BERHAD**  
 [Registration No. 202001007513 (1363833-T)]  
 (Incorporated in Malaysia)

(Minutes of the Third Annual General Meeting of the Company held on 6 June 2023 – cont'd)

普通决议案三

**RE-ELECTION OF MR. KOO KIEN YOON WHO RETIRED IN ACCORDANCE WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION**

根据公司章程第 21.7 条文，重选即将退任为董事，KOO KIEN YOON 董事

The poll result for Ordinary Resolution 3 which was carried as follows:-  
 普通决议案三的投票结果如下：

<b>Ordinary Resolution 3</b> 普通决议案三	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	10	473,396,400	99.9725%
Vote Against 反对票	4	130,100	0.0275%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 3 be **CARRIED**:-  
 会议以投票表决一致通过下列普通决议案三:-

"That the retiring Director, Mr. Koo Kien Yoon who retired pursuant to Clause 21.7 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

**12.4 ORDINARY RESOLUTION 4**

普通决议案四

**RE-ELECTION OF MS. XIAO LUXI WHO RETIRED IN ACCORDANCE WITH CLAUSE 21.7 OF THE COMPANY'S CONSTITUTION**

根据公司章程第 21.7 条文，重选即将退任为董事，肖璐茜董事

The poll result for Ordinary Resolution 4 which was carried as follows:-  
 普通决议案四的投票结果如下：

<b>Ordinary Resolution 4</b> 普通决议案四	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	9	473,396,200	99.9725%
Vote Against 反对票	5	130,300	0.0275%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 4 be **CARRIED**:-  
 会议以投票表决一致通过下列普通决议案四:-

**SINARAN ADVANCE GROUP BERHAD**  
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(Minutes of the Third Annual General Meeting of the Company held on 6 June 2023 – cont'd)

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“That the retiring Director, Ms. Xiao Luxi who retired by rotation pursuant to Clause 21.7 of the Company’s Constitution, and being eligible for re-election, be re-elected as a Director of the Company.”

**12.5 ORDINARY RESOLUTION 5**

普通决议案五

**RE-APPOINTMENT OF MESSRS. CHENGGCO PLT AS AUDITORS OF THE COMPANY FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2023 AND TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY AT A REMUNERATION TO BE DETERMINED BY THE DIRECTORS**

重新委任诚国会会计事务所为本公司截至 2023 年 12 月 31 日止财政年度的审计师，任期至本公司下一届年度股东周年大会结束，薪酬由董事会决定

The poll result for Ordinary Resolution 5 which was carried as follows:-  
普通决议案五的投票结果如下：

<b>Ordinary Resolution 5</b> 普通决议案五	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	10	473,396,400	99.9725%
Vote Against 反对票	4	130,100	0.0275%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 5 be **CARRIED**:-

会议以投票表决一致通过下列普通决议案五:-

“That the retiring Auditors, Messrs. ChengCo PLT be re-appointed as External Auditors of the Company for the financial year ending 31 December 2023 and that authority given for the Directors to fix their remuneration.”

**13.0 SPECIAL BUSINESS**

特别议程

**13.1 ORDINARY RESOLUTION 6**

普通决议案六

**AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

根据 2016 年马来西亚公司法发行股份的权利

The poll result for Ordinary Resolution 6 which was carried as follows:-  
普通决议案六的投票结果如下：

**SINARAN ADVANCE GROUP BERHAD**  
 [Registration No. 202001007513 (1363833-T)]  
 (Incorporated in Malaysia)

(Minutes of the Third Annual General Meeting of the Company held on 6 June 2023 – cont'd)

<b>Ordinary Resolution 6</b> 普通决议案六	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	8	473,396,100	99.9725%
Vote Against 反对票	6	130,400	0.0275%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 6 be **CARRIED**:-

会议以投票表决一致通过下列普通决议案六:-

**“THAT** pursuant to Sections 75 and 76 of the Companies Act 2016, Main Market Listing Requirements (“**Main LR**”) of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the Constitution of the Company, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being;

**THAT** pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 7.2 of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016;

**AND THAT** the Directors be and are empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

**AND FURTHER THAT** such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

### 13.2 ORDINARY RESOLUTION 7

普通决议案七

#### **PROPOSED GRANTING OF ESOS OPTIONS TO MR. CHUAH HOON HONG**

拟议向 **CHUAH HOON HONG** 董事授予雇员股份计划期权

The poll result for Ordinary Resolution 7 which was carried as follows:-

普通决议案七的投票结果如下:

<b>Ordinary</b>	<b>No. of</b>	<b>No. of Ordinary</b>	<b>Percentage</b>
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**SINARAN ADVANCE GROUP BERHAD**  
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(Minutes of the Third Annual General Meeting of the Company held on 6 June 2023 – cont'd)

<b>Resolution 7</b> 普通决议案七	<b>Shareholders</b> 股东人数	<b>Shares</b> 普通股数量	百分率
Vote in Favour 赞成票	6	473,395,900	99.9724%
Vote Against 反对票	8	130,600	0.0276%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 7 be **CARRIED**:-

会议以投票表决一致通过下列普通决议案七:-

**“THAT** pursuant to the ESOS of up to 15% of the total number of issued shares of the Company (excluding treasury shares, if any) for the eligible employees and directors of the Company and its subsidiaries (excluding dormant subsidiaries) as approved by the shareholders at the Extraordinary General Meeting held on 1 March 2021 (**“Proposed ESOS”**), approval be and is hereby given to the Board to authorise the ESOS Committee, to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Mr. Chuah Hoon Hong, being the Independent Non-Executive Director of the Company, Options to subscribe for up to such number of new ordinary shares in the Company (**“SAG Shares”**) under the Proposed ESOS **PROVIDED THAT**:-

- (a) no allocation of more than 10% of the new SAG Shares available under the Proposed ESOS shall be made to any individual Eligible Employee who, either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued SAG Shares (excluding treasury shares, if any); and
- (b) no allocation of more than 70% of the total number of new SAG Shares available under the Proposed ESOS shall be allocated in aggregate to the Directors and/or senior management of the Company and its subsidiaries (excluding dormant subsidiaries) who are Eligible Employees

**AND** subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Main LR, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

**13.3 PROPOSED GRANTING OF EMPLOYEES’ SHARE OPTION SCHEME (“ESOS”) OPTIONS TO ENCIK AHMAD NASIRRUDDIN BIN HARUN**

The poll result for Ordinary Resolution 8 which was carried as follows:-  
 普通决议案八的投票结果如下:

<b>Ordinary Resolution 8</b> 普通决议案八	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	6	473,395,900	99.9724%

**SINARAN ADVANCE GROUP BERHAD**  
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Vote Against 反对票	8	130,600	0.0276%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 8 be **CARRIED**:-

会议以投票表决一致通过下列普通决议案八:-

“**THAT** pursuant to the Proposed ESOS, approval be and is hereby given to the Board to authorise the ESOS Committee, to offer and to grant to at any time and from time to time throughout the duration of the Proposed ESOS, Encik Ahmad Nasirruddin Bin Harun, being the Independent Non-Executive Director of the Company, Options to subscribe for up to such number of new SAG Shares under the Proposed ESOS PROVIDED THAT:-

- (a) no allocation of more than 10% of the new SAG Shares available under the Proposed ESOS shall be made to any individual Eligible Employee who, either singly or collectively through persons connected with him/her, holds 20% or more of the total number of issued SAG Shares (excluding treasury shares, if any); and
- (b) no allocation of more than 70% of the total number of new SAG Shares available under the Proposed ESOS shall be allocated in aggregate to the Directors and/or senior management of the Company and its subsidiaries (excluding dormant subsidiaries) who are Eligible Employees

**AND** subject always to such terms and conditions of the By-Laws and/or adjustments which may be made in accordance with the provisions of the By-Laws and Main LR, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.”

#### 13.4 WAIVER OF PRE-EMPTIVE RIGHTS FOR ISSUANCE OF NEW SHARES UNDER ESOS

The poll result for Ordinary Resolution 9 which was carried as follows:-  
 普通决议案九的投票结果如下:

<b>Ordinary Resolution 8</b> 普通决议案九	<b>No. of Shareholders</b> 股东人数	<b>No. of Ordinary Shares</b> 普通股数量	<b>Percentage</b> 百分率
Vote in Favour 赞成票	7	473,396,000	99.9724%
Vote Against 反对票	7	130,500	0.0276%
<b>Total 总数</b>	<b>14</b>	<b>473,526,500</b>	<b>100.0000%</b>
<b>Result 结果</b>	<b>CARRIED 通过</b>		

The Meeting (on a poll) **RESOLVED** that the following Ordinary Resolution 9 be **CARRIED**:-

**SINARAN ADVANCE GROUP BERHAD**  
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(Incorporated in Malaysia)

(Minutes of the Third Annual General Meeting of the Company held on 6 June 2023 – cont'd)

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会议以投票表决一致通过下列普通决议案九:-

“**THAT** further to the shareholders’ approval obtained on 1 March 2021 and pursuant to Section 85(1) of the Companies Act 2016 and Clause 7.2 of the Constitution of the Company, shareholders hereby waive their pre-emptive rights over all options and/or grants offered/to be offered pursuant to the ESOS and/or any new shares to be issued pursuant to the exercise of such options and/or the vesting of such grants by eligible employees and directors of the Company and its subsidiaries (excluding dormant subsidiaries), such new shares, when issued, shall rank pari passu with the existing shares.”

**14.0 CONCLUSION**

会议结束

The Chairman concluded the Meeting at 11:30 a.m. and thanked all for shareholders and proxies for their participation at the Third Annual General Meeting.

会议主席宣布会议于上午 11 时 30 分结束，并感谢所有股东和委任代理人参加第三届股东周年大会。

SIGNED AS A CORRECT RECORD  
签署为正确纪录

(duly signed)  
\_\_\_\_\_  
CHAIRMAN OF THE MEETING  
会议主席  
**KOO KIEN YOON**

Dated: 6 June 2023



**SINARAN ADVANCE GROUP BERHAD**  
 [Registration No. 202001007513 (1363833-T)]  
 (Incorporated in Malaysia)

6 June 2023

Badan Pengawas Pemegang Saham Minoriti Berhad  
 Level 23, Unit 23-2  
 Menara AIA Sentral  
 No. 30, Jalan Sultan Ismail  
 50250 Kuala Lumpur  
 Wilayah Persekutuan Kuala Lumpur

**Attention: Mr. Devanesan Evanson**

Dear Sir,

**SINARAN ADVANCE GROUP BERHAD (“SAG” OR “COMPANY”)  
 RE: THIRD ANNUAL GENERAL MEETING (“THIRD AGM”) OF SAG HELD ON TUESDAY, 6  
 JUNE 2023**

We refer to your letter dated 12 May 2023 and we hereby reply to your concern in the ensuing paragraphs.

**Operational & Financial Matters**

**1) Financial Performance**

Key results	Financial Year Ended (“FY”) 31 December				
	2018	2019	2020	2021	2022
<b>Key Comprehensive Income Statement Data</b>					
Revenue	152,749	119,184	82,200	101,953	<b>56,913</b>
EBITDA	(29,265)	6,076	2,662	(125)	<b>(2,967)</b>
Loss before tax	(40,639)	(6,482)	(3,714)	(5,754)	<b>(8,266)</b>
Loss after tax	(40,531)	(6,419)	(3,610)	(5,651)	<b>(8,295)</b>

**As reported above, SAG recorded the lowest revenue since FY2018 and the highest loss after tax since FY2019. How does the Board plan to address the Group’s top-line and bottom-line performance, moving forward?**

The highest loss after tax recorded in FY2022 was mainly due to the impairment on trade receivables. The Management is aware on the long outstanding debtors and has implemented proper policy which is to issue an official statement of accounts and follow-up by phone calls.

Moving forward, Board will continuously seek out for new viable projects for tender and remain selective in our customers due to the unfavourable economic conditions. As collection from our customers has remained the Group’s utmost priority in ensuring the projects that the Group embarks on are profitable and collectable.



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1) **Financial Performance (Cont'd)**

On the other hand, market performance for China sports footwear was going downtrend since FY 2019. Since the onset of the trade war between United State (US) and China, US reduced goods imports from China and introducing a 15% levy on Chinese products. With 70% of America's shoes imported from China, this decision has strongly impacted the export of footwear and cause bad performance in China sports footwear segment.

Overall, the Board will monitor its bottom line through the reduction of expenses and actively tender in construction projects.

2) **Impairment losses on trade receivables**

**There is a net impairment loss on the construction's trade receivables amounting to RM2,391,000 (Impairment loss of RM2,708,000 minus a reversal of RM317,000) (FY2021: RM460,000) (Page 122 of AR2022).**

(a) **Which receivables are involved in this impairment exercise?**

AT Glove Engineering Sdn. Bhd.

(b) **Is the amount recoverable? What are the measures taken to recover all the impaired receivables? How much of the impaired receivables have been recovered to-date?**

Yes. As explained in question 1 earlier, the Board will implement a proper policy to recover all the impaired receivables. Up-to-today, there were no impaired receivables have been recovered.

3) **Sports footwear segment**

**The Group plans to prioritise the growth of its existing sports footwear business by investing in ongoing research and development (R&D) efforts, as well as marketing activities. The goal is to continually enhance the distribution network, product design and development of this business segment, ensuring the Group maintains a competitive edge and stays up to date with the latest developments in the footwear industry (Page 18 of AR2022).**

(a) **What is the update on investing in ongoing R&D efforts and marketing activities?**

- i) R&D - New design of shoes
- ii) Marketing - Engaging to more distributorship

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3) **Sports footwear segment (Cont'd)**

- (b) **Have the efforts enhanced the segment's distribution network, product design and development? What has been achieved and what are the targets to achieve in FY2023?**

As mentioned in previous question 3(a), our research and development (R&D) and marketing team in China are working on it. Due to the bad market performance in China, our team is still placing the best effort on it.

So far, no target was set due to uncertain unfavourable economy environment.

4) **Construction segment**

- (a) **What is the segment's current orderbook, and targeted orderbook replenishment in the next two financial years?**

Currently, the construction segment orderbook were Rumahwip Gombak and a short-term renovation project.

Board will continuously seek out for new viable projects for tender and remain selective in our customers due to the unfavourable economic conditions.

- (b) **The reduction in revenue from construction business segment was largely attributed by the delay in completion of the Rumawip Gombak construction contract, which was a significant revenue source of the Group. Ever since the outbreak of the COVID-19 pandemic, Malaysia has restricted foreign workers from entering the country, which disrupted the supply of foreign workers. This caused the delay of new projects and slow progress for existing projects (Page 21 of AR2022).**

- i) **What is the progress of Rumawip Gombak project and other new projects, if any?**

For Rumawip Gombak project, extension of time has been granted to the developer. The current extension of time's (EOT) date of completion was revised to 28 February 2023. However, due to shortage of labour, the developer is currently applying EOT for another one year.

Besides, the Company had obtained new renovation project on early of FY 2023 with approximately RM12 million.

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4) **Construction segment (Cont'd)**

- ii. **Apart from the abovementioned factor, is the Group facing any other challenges? If so, what is the segment's strategy to overcome the challenges?**

The Group is facing uncertain unfavourable market condition. The Management is always endeavour in looking for better business opportunities and diversification.

**Corporate Governance Matters**

- 5) **The total cost incurred for the outsourced internal audit function of the Group for the FY2022 was approximately equivalent to RM10,000 (Page 61 of AR2022).**

**Given that the fee is rather small (approximately RM833 per month), how does the audit committee assure itself that there would be adequate coverage and an effective internal audit function?**

Outsourcing the internal control function to an independent professional third-party advisor, the Audit Committee (AC) will meet at least once in every quarter where in the meeting and the Management will brief the AC members on the latest development of the Group. The AC members have a free hand to ask, request, challenge and make necessary enquiries to any of the matters pertaining to the Group, from the operation to the welfare of the employees. The AC will also follow up with the Management in the event there are matters to be clarified and to be reported back to the AC. The AC also met privately with the internal and external auditors to receive their reports and their findings on the reviewing and auditing the Group. Matters highlighted and suggestion for improvement from the auditors have been taken seriously to ensure the deficiencies identified, if any, has been rectified accordingly. With these and coupled with the whistle blower policy that have been put in place, the AC believes that it will be able to discharge its duty and be able to perform its functions effectively.

Lower fee is corresponding to a remarkably lower business volume, operations and revenue generated during the said financial period due to Covid pandemic. Also, the Internal Auditor was conducted on virtual basis thus the 100% savings on out-of-pocket expenses as per advocated by Ministry of Health during the MCO/EMCO/RMCO periods.

The Internal Audit plan approved by AC was crafted adequately well to cover the key spectrum of IA vis-à-vis the current state-of-affairs of the business and in maintaining the effectiveness of IA as all the identified due diligence process were dully process as per IA scope.

The Board takes note of MSWG's comment and will ensure adequate and larger coverage of internal audit for the FYE 2023.

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- 5) **The total cost incurred for the outsourced internal audit function of the Group for the FY2022 was approximately equivalent to RM10,000 (Page 61 of AR2022). (Cont'd)**

**What are the areas covered by the internal audit function for FY 2022?**

The internal audit fee for the FYE 2021, is reasonable vis-à-vis the current scale of operations of the Company.

**How many internal audit reports were issued in FY2022?**

There was only one (1) internal audit report issued and one (1) risk management update for the FYE 2022 and follow-up of previous internal audit report. Due to the travel restrictions imposed by the Government of China, arising from the outbreak of Covid-19 pandemic in which China is still in lock down for the FYE 2022.

- 6) **Proposed granting of employees' share option scheme ("ESOS") Options to non-executive directors**

**In line with better corporate governance, MSWG does not encourage the practice of giving ESOS to any non-executive directors (NEDs) as they play the independent check and balance role (and not an executive role) in the Company and are responsible for monitoring the allocation to employees and executive directors.**

**Furthermore, ESOS, by definition, refers to a scheme for employees only.**

**There is also the risk that the NEDs may be fixated with the share price of the Company and this may affect their impartial decision-making, which should be made without reference to share price considerations.**

**Under the proposed granting of ESOS Options to the directors of SAG, there are two NEDs, namely Mr. Chuah Hoon Hong and Encik Ahmad Nasirruddin bin Harun, who are eligible to subscribe for new ordinary shares in the Company (SAG shares) (Ordinary Resolutions 7- 8, Notice of 3rd AGM).**



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6) **Proposed granting of employees' share option scheme ("ESOS") Options to non-executive directors (Cont'd)**

- a) **Why are the ESOS Options offered and granted to the NEDs since they do not perform executive roles? Should not the directors' fee and other benefits they receive be adequate to compensate for the services rendered by them?**

The non-executive Directors are also eligible to participate in the ESOS in order to recognise the contributions and efforts made by the non-executive Directors as they play an important role in the business performance of the Group. Their participation in the equity of the Company is expected to enhance their level of commitment and contribution as well as to enable the Company to attract and retain capable individuals to act as non-executive Directors of the Company, who will assist in the overall strategic decisions and directions of the Group.

- b) **Considering the non-executive role of the directors in SAG, what are the NED's views on the Proposed ESOS? Are they keen to subscribe to the shares if the ESOS Options are offered and granted to them?**

- i. As mentioned in earlier question, the contribution and efforts from the NED must be recognised. The NED often contribute their ideas and advice on the board meeting to ensure that the Group's performance can be better in near future. The ESOS options was given opportunity to every Directors and staff of the Group to subscribe which are allowed under the guidelines with the shareholders' approval. Thus, they are no comments on the proposed granting of ESOS Options to NED of the Group.
- ii. As mentioned earlier, the proposed of granting ESOS Options to NED was due to the contribution from the NED. The Company provides a fair environment and opportunity to every Directors and staff to subscribe the shares.

Yours sincerely,

For and on behalf of  
Sinaran Advance Group Berhad

(duly signed)

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Koo Kien Yoon  
Non-Independent Non-Executive Director