

WIDETECH (MALAYSIA) BERHAD

(Company No. 113939 U)

(Incorporated in Malaysia)

Minutes of the Thirty-Seventh (“37th”) Annual General Meeting (“AGM”) of the Company conducted on a fully virtual basis via the meeting platform of Vote2u at <https://web.vote2u.my> on Thursday, 28 October 2021 at 11.00 a.m.

BOARD OF DIRECTORS	: Y Bhg Dato’ Lim Kim Huat (Dato’ Chairman) Y Bhg Tan Sri Dato’ Cheng Joo Teik Dato’ Douglas Cheng Heng Lee Mr. Choo Weng Wah Datuk Dr. Ng Bee Ken Mr. Chen Keng Sam Mr. Lim Sze Yean
IN ATTENDANCE	: Ms. Cindy Lim Seck Wah (Company Secretary) Mr. Kevin Tang (Company Secretary) Ms. See Thoo Pao Yuk (Assistant to Company Secretary)
SHAREHOLDERS	: As per attendance list
PROXY HOLDERS	: As per attendance list
BY INVITATION	: As per attendance list

CHAIRMAN

Dato’ Chairman, Y Bhg Dato’ Lim Kim Huat welcomed the members and proxy holders to the 37th AGM of the Company, by participating remotely from various locations through live streaming.

Dato’ Chairman informed that both Tan Sri Dato’ Cheng Joo Teik, Dato’ Douglas Cheng Heng Lee and he himself were from the Broadcast venue from the conference room of the Company. The other Board members, Senior Management, auditors and Company Secretaries participated remotely.

QUORUM

As the requisite quorum was present, Dato’ Chairman called the Meeting to order.

NOTICE

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

Dato’ Chairman informed that pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), all resolutions shall be voted by way of poll.

Agmo Digital Solutions Sdn Bhd and Aegis Communication Sdn Bhd had been appointed as the poll administrator and independent scrutineer respectively to the poll votings.

Agmo Digital Solutions Sdn Bhd was invited to present to the meeting on how to cast their votes.

Thereafter, Dato’ Chairman informed that all the proposed 9 motions as stipulated in the agenda were duly proposed by Tan Sri Dato’ Cheng Joo Teik and seconded by Mr. Choo Weng Wah, who are both Directors and shareholders.

The meeting shall therefore, dispense with proposer and seconder from the floor.

1. REPORTS AND FINANCIAL STATEMENTS

Dato' Chairman informed that the first item on the Agenda i.e. "To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2021 together with the Directors' and Auditors' Reports thereon" was meant for discussion only as the provision in the Company's Constitution do not require a formal approval of the shareholders and hence, would not be put forward for voting.

Dato' 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.

The Audited Financial Statements for the financial year ended 31 March 2021 were tabled to the Meeting.

2. DIRECTORS ALLOWANCES AND BENEFITS – ORDINARY RESOLUTION 1

The proposed resolution 1 is to approve the payment of Directors' allowances and benefits up to RM75,000.00 from this AGM until the Thirty-Eighth AGM.

Dato' Chairman highlighted that the Directors' allowances and benefits under Ordinary Resolution 1 were payable to the Independent Non-Executive Directors only.

3. RE-ELECTION OF DIRECTORS - ORDINARY RESOLUTIONS 2 TO 5**3.1 RE-ELECTION OF DATUK DR NG BEE KEN – ORDINARY RESOLUTION 2**

The proposed resolution 2 was on the re-election of Director, Datuk Dr Ng Bee Ken, retiring in accordance with the Article 86 of the Company's Constitution and being eligible, offered himself for re-election.

3.2 RE-ELECTION OF DATO' DOUGLAS CHENG HENG LEE – ORDINARY RESOLUTION 3

The proposed resolution 3 was on the re-election of Director, Dato' Douglas Cheng Heng Lee, retiring in accordance with the Article 92 of the Company's Constitution and being eligible, offered himself for re-election.

3.3 RE-ELECTION OF MR CHOO WENG WAH – ORDINARY RESOLUTION 4

The proposed resolution 4 was on the re-election of Director, Mr Choo Weng Wah, retiring in accordance with the Article 92 of the Company's Constitution and being eligible, offered himself for re-election.

3.4 RE-ELECTION OF MR LIM SZE YEAN – ORDINARY RESOLUTION 5

The proposed resolution 5 was on the re-election of Director, Mr Lim Sze Yean, retiring in accordance with the Article 92 of the Company's Constitution and being eligible, offered himself for re-election.

4. RE-APPOINTMENT OF AUDITORS - ORDINARY RESOLUTION 6

The proposed resolution 6 was on the re-appointment of Messrs Grant Thornton Malaysia PLT as Auditors of the Company until the conclusion of the next AGM and to authorise the Board of Directors to fix their remuneration.

5. RETENTION OF INDEPENDENT DIRECTOR – ORDINARY RESOLUTION 7

Subject to the passing of proposed resolution 2, the proposed resolution 7 was on the retention of Datuk Dr. Ng Bee Ken as Independent Non-Executive Director who has served the Board for a cumulative term of 12 years.

Dato' Chairman informed that for good corporate governance, this proposed Ordinary Resolution 7 is subject to a two-tier voting process.

He further informed that Tier 1 shareholders are Gain Millen Sdn. Bhd., Tan Sri Dato' Cheng Joo Teik and Dato' Douglas Cheng Heng Lee. The other remaining shareholders shall be in Tier 2.

This resolution would be deemed passed, if both Tier 1 and Tier 2 vote support the resolution.

6. AUTHORITY TO ISSUE SHARE - ORDINARY RESOLUTION 8

The proposed resolution 8 was to authorise 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, the Directors be and are hereby empowered to issue shares in the Company, at any time until the conclusion of the next Annual General Meeting 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 does not exceed ten 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 empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

7. PROPOSED CHANGE OF THE COMPANY'S NAME

The proposed Special Resolution 1 was to seek the members' approval to change the Company's name from “Widotech (Malaysia) Berhad” to “MyTech Group Berhad” effective from the date of the Certificate on Change of Name issued by the Companies Commission of Malaysia:-

“THAT the name of the Company be changed from “Widotech (Malaysia) Berhad” to “MyTech Group Berhad” effective from the date of the Certificate of Incorporation on Change of Name of Company issued by the Companies Commission of Malaysia to the Company AND THAT the Constitution of the Company be hereby amended accordingly, wherever the name of that Company appears.

AND THAT the Directors of the Company be and are hereby authorized to take all such necessary steps to give effect to the Proposed Change of Company's Name and to carry out all the necessary formalities in effecting the Proposed Change of Company's Name”.

The Special Resolution requires at least 75% of those who were present and vote for the resolution.

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

Dato' Chairman proceeded with the Q & A session.

Dato' Chairman informed that the Company has received a written enquiry letter dated 4 October 2021 from Minority Shareholders Watch Group's ("MSWG") on operational, financial and corporate governance matters. Dato' Chairman invited Mr Choo Weng Wah, the Executive Director, Mr Danny Foo, Director of manufacturing division and the Company Secretary to read out the Company's reply.

The letter from MSWG and the reply were in the Appendix A.

Thereafter, the meeting continued with the Q&A session, taking those inquiries from participants who posted their questions online. Please refer to Appendix A attached.

9. MEETING ADJOURNED FOR POLLING AND VERIFICATION PROCESS

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

10. ANNOUNCEMENT OF VOTING RESULTS

The meeting resumed upon receipt of the results of the poll from the Scrutineer. Dato' Chairman read out the voting results as follows:-

NO.	ORDINARY RESOLUTIONS	VOTE FOR		VOTE AGAINST		RESULTS
		NO OF SHARES	%	NO OF SHARES	%	
1.	Payment of Directors' allowances and benefits up to RM75,000 from this AGM until the Thirty-Eighth AGM.	29,132,961	99.9927	2,103	0.0072	CARRIED
2.	Re-election of Datuk Dr Ng Bee Ken	29,135,062	99.9999	2	0.0000	CARRIED
3.	Re-election of Dato' Douglas Cheng Heng Lee	29,135,062	99.9999	2	0.0000	CARRIED
4.	Re-election of Mr Choo Weng Wah	29,135,062	99.9999	2	0.0000	CARRIED
5.	Re-election of Mr Lim Sze Yean	29,135,062	99.9999	2	0.0000	
6.	Re-appointment of Messrs Grant Thornton Malaysia PLT	29,135,062	99.9999	2	0.0000	CARRIED
7.	Retention of Datuk Dr Ng Bee Ken as Independent Non-Executive Director					CARRIED
	Tier 1	14,446,924	100	0	0	
	Tier 2	14,685,937	99.985	2,203	0.015	
8.	Authority to issue shares	29,133,062	99.9931	2,002	0.0069	CARRIED
NO.	SPECIAL RESOLUTION					
1.	Proposed Change of the Company's Name	29,135,062	99.9999	2	0.0000	CARRIED

Based on the aforesaid results, Dato' Chairman declared all Ordinary Resolutions 1 to 8 and Special Resolution 1 CARRIED.

11. CONCLUSION

There being no further business, Dato' Chairman declared the Meeting closed at 11.54 am.

CONFIRMED TRUE RECORD

- SIGNED -

DATO' LIM KIM HUAT
CHAIRMAN

Appendix A

- Q1) What is the expected impact of the pandemic on the Group's operations and financial position in financial year ending ("FYE") 31 March 2022 ("FY2022")? How is the Board planning to mitigate the impact of the pandemic on the Group's business activities?**
- A1) The travel and tourism industry continues to be one of the hardest hit sectors by the pandemic. The near-term outlook of the hotel operations remains unclear at this point in time.
- The hotel operations in Laos continues to experience intermittent local travel restrictions and lockdown arising from the pandemic whereby its operations were temporarily suspended in May 2021, September 2021 and October 2021, as ordered by the state governor office.
- Overall, the Group registered a pre-tax profit of 13,000 in Quarter 1 ended 30 June 2021 despite a pre-tax loss of RM127,000 recorded by the hotel segment.
- The Board will continue to place strong emphasis on improvement in cost management and operational efficiencies to mitigate the impact of the pandemic on the Group.
- Q2(a)(i) Is the good performance of the manufacturing segment sustainable? What is the Board's expectation of the segment's financial performance in FY2022?**
- A2(a)(i) The manufacturing segment forecasted a lower revenue of RM9.0 million for FY2022 (FY2021: 10.9 million). MCO 3 has affected many customers not involved in the manufacturing of essential products whereby sales order is generally lower as compared to financial year ended 31 March 2021 ("FY2021").
- Q2(a)(ii) What is the target growth in sales volume and customer base in the next two financial years?**
- A2(a)(ii) As mentioned earlier, we expected a lower revenue in FY2022. In FY2023, the manufacturing segment has targeted a sales growth of at least 5%.
- Q2(a)(iii) What is the current capacity of the segment's factory in Penang? What is the current and previous year's capacity utilisation rate of the factory?**
- A2(a)(iii) Present utilisation rate is around 80% in the 1st half of FY2022, as compared to 95% in FY2021.
- Q3(a) (i) Does the Board expect the hotel segment to record another pre-tax loss in FY2022?**
- A3(a)(i) Yes.
- Q3(a)(ii) What are the cost components subjected to the cost cutting exercise and targeted percentage reduction in the hotel's operating costs in FY2022?**
- A3(a)(ii) The main expenses targeted for an estimated 10% cost cutting exercise in FY2022 are staff costs and electricity.

Q3(b) What are the current and previous year's occupancy rates of Hotel Riveria?

A3(b) Present average occupancy rate dropped to around 11%, as compared to an average 20% last year.

- Q4)**
- a) Given that the annual internal audit fee of RM16,000 is rather small, how does the audit committee ensure itself that there would be adequate coverage and an effective audit function?
 - b) What are the areas covered by the internal audit function?
 - c) How many internal audit reports were issued during the said period?

- A4)**
- a) Internal audit is only performed on Wire Master Spring Sdn Bhd, the main profit contributor of the Group. The audit work coverage review period is for at least 11 months.
Our associate and their Nepalese JV partner performed their respective internal audit on the clubs' operations and thus, ensuring check and balances are in place.
 - b) The internal auditors mainly cover high risk areas, such as inventory management, production process and wastages, costing and sales & credit control.
 - c) Given the size of Wire Master Spring Sdn Bhd, internal audit is presently performed once a year. However, the Audit Committee will increase the number of internal audits where necessary.

- Q5)** The Company in its Corporate Governance Report for FY2021 (Page 40) states that it has applied Practice 12.3 of Malaysian Code on Corporate Governance (MCCG). Practice 12.3 of MCCG refers to facilitating or providing platform for shareholders to vote remotely without being physically present at the Company's AGM.

The Company's explanation on the application of Practice 12.3 of MCCG is as follows; "The Company's AGM are held at a venue which is accessible to shareholders with sufficient notice given".

Practice 12.3 is not about the choice of venue, as such the Company has not applied Practice 12.3 of MCCG.

- A5)** Practice 12.3 of MCCG which is reproduced below:
"Listed companies with a large number of shareholders or which have meetings in remote locations should leverage technology to facilitate-
- voting including voting in absentia; and
 - remote shareholders' participation at General Meeting."

Based on the above interpretation, the Company does not have a large number of shareholders (less than 800 shareholders) and the meeting is usually held at Bukit Kiara Equestrian & Country Resort, which is within the city centre (not remote location) and easily accessible by shareholders. Hence, Practice 12.3 is deemed applied by the Company.

Nevertheless, the Board noted MSWG's comment. The 37th AGM will be conducted on a fully virtual basis.

- Q6) What is the Company's future outlook?**

- A6)** The Company will continue to focus on enhancing its operational efficiency along with cost cutting measures to mitigate any negative impact of the ongoing pandemic to achieve a sustainable future. At the same time, the Board is also actively looking for new business which could contribute positively to the Group. The Board is even more motivated to do so with the emergence of a new and reputable investor in the Company.

- Q7** How much is the cost saving of this virtual AGM as compare to physical meeting?
- A7** The cost of the virtual AGM is RM15,000 as compared to holding a physical AGM of RM3,000 (comprising venue and tea break but exclude other charges).
- Q8** Will the Board consider giving door gift such as e-voucher or e-wallet to those participated in this AGM?
- A8** The Company would prefer to conserve its cash in light of the pandemic. However, the Directors will consider the shareholders' request when the Company perform well in future.