

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting (“AGM”) of the Company held at AC Hotel by Marriot Penang, 213, Jalan Bukit Gambir, Kampung Seberang Paya, 11950 Penang, Pulau Pinang on Monday, 29 May 2023 at 2.30 p.m

Members of the Board : Dato’ Seri Wong Siew Hai (Independent Non-Executive Chairman)
present Goon Koon Yin (Chief Executive Officer & Executive Director)
Wong Yih Hsow (Chief Operating Officer & Executive Director)
Jennie Tan Yen- Li (Executive Director)
Mohammad Farish Nizar Bin Othman (Non-Independent Non-Executive Director)
Nadiah Wong Binti Abdullah (Independent Non-Executive Director)
Dr. Khoh Soo Beng (Independent Non-Executive Director)
Everlyn Lee Suan Sim (Independent Non-Executive Director)

Attendance : As per Attendance List

In attendance : Lim Yong Chiat (Company Secretary)

Notice : The notice convening the meeting was taken as read.

1. OPENING ADDRESS

The meeting started off with the Chairman introducing the Board of Directors, Company Secretary, sponsors, external auditors, share registrar, scrutineer and welcoming all invited attendees, shareholders and proxies.

2. QUORUM

It was noted that in accordance to the Company’s Constitution, two (2) members present in person or by proxy or corporate representatives shall form a quorum. As the requisite quorum was present, the Meeting was called to order at 2.32pm by the Chairman.

3. PROCEEDINGS AND VOTING PROCEDURE

The Chairman informed the Meeting that all resolutions set out in the notice of the general meeting, must be voted by poll in accordance with Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The polling process will be carried out after the deliberations of all the items on the agenda today.

The Chairman further informed that all shareholders and proxies registered for this meeting have the right to speak and ask questions. Shareholders and proxies are encouraged to ask questions after all the Proposed Resolutions have been read out before they proceed to vote. There was also a Presentation on the Business Overview and Financials of the Group and shareholders and proxies could ask further questions after this presentation.

Ms. Ng Hai Yeen from Agriteum Share Registration Services Sdn. Bhd., the polling administrator, briefed the shareholders of the Meeting on the electronic voting procedures for the resolutions which were stated in the Notice of the Fifth Annual General Meeting dated 26 April 2023.

4. NOTICE OF FIFTH AGM

The Notice convening the Meeting has been circulated within the prescribed period and was taken as read.

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

AGENDA 1:

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

The Chairman informed the Meeting 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 Directors and Auditors thereon ("AFS 2022").

The Chairman reiterated that formal approval from shareholders was not required for this item on the Agenda, hence, the AFS 2022 was not put forward for voting. The Chairman then declared that the AFS 2022 was received.

AGENDA 2: ORDINARY RESOLUTION 1:

TO RE-ELECT MR. WONG YIH HSOW WHO IS DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 110 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION

The second item on the Agenda was to re-elect Mr. Wong Yih Hsow who retired in accordance with Clause 110 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman then put the resolution to vote.

The Chairman declared electronic polling results after the results were independently verified by the scrutineer, as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 1	44	135,736,189	99.9923	2	10,400	0.0077

It was hereby RESOLVED as follows: -

Ordinary Resolution 1

THAT Mr. Wong Yih Hsow who retired in accordance with Clause 110 of the Company's Constitution, be hereby re-elected as Director of the Company.

AGENDA 3: ORDINARY RESOLUTION 2:

TO RE-ELECT DATO' SERI WONG SIEW HAI WHO WAS DUE TO RETIRE IN ACCORDANCE WITH CLAUSE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION

The Chairman informed that since this agenda was on his re-election, he then passed over to the Company secretary to chair on his behalf. The Company Secretary informed that the third item on the Agenda was to re-elect Dato' Seri Wong Siew Hai, who retired in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election.

The Company Secretary then put the resolution to vote.

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

The Company Secretary declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 2	44	247,711,289	100	-	-	-

It was hereby RESOLVED as follows: -

Ordinary Resolution 2

THAT Dato' Seri Wong Siew Hai, who retired in accordance with Clause 124 of the Company's Constitution, be hereby re-elected as Director of the Company.

AGENDA 4: ORDINARY RESOLUTION 3:

TO RE-ELECT MS. EVERLYN LEE SUAN SIM WHO RETIRED IN ACCORDANCE WITH CLAUSE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAD OFFERED HERSELF FOR RE-ELECTION

The fourth item on the Agenda was to re-elect Ms. Everlyn Lee Suan Sim who retired in accordance with Clause 124 of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman then put the resolution to vote.

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 3	44	247,902,189	99.9958	3	10,500	0.0042

It was hereby RESOLVED as follows: -

Ordinary Resolution 3

THAT Ms. Everlyn Lee Suan Sim, who retired in accordance with Clause 124 of the Company's Constitution, be hereby re-elected as Director of the Company.

AGENDA 5: ORDINARY RESOLUTION 4:

TO RE-ELECT DR KHOH SOO BENG WHO RETIRED IN ACCORDANCE WITH CLAUSE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION

The fifth item on the Agenda was to re-elect Dr. Khoh Soo Beng who retired in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman then put the resolution to vote.

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 4	43	247,911,089	99.9999	1	100	0.0001

It was hereby RESOLVED as follows: -

Ordinary Resolution 4

THAT Dr. Khoh Soo Beng, who retired in accordance with Clause 124 of the Company's Constitution, be hereby re-elected as Director of the Company.

AGENDA 6: ORDINARY RESOLUTION 5:

TO RE-ELECT ENCIK MOHAMMAD FARISH NIZAR BIN OTHMAN WHO RETIRED IN ACCORDANCE WITH CLAUSE 124 OF THE COMPANY'S CONSTITUTION AND WHO BEING ELIGIBLE, HAD OFFERED HIMSELF FOR RE-ELECTION

The sixth item on the Agenda is to re-elect Encik Mohammad Farish Nizar Bin Othman who retired in accordance with Clause 124 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman then put the resolution to vote.

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 5	44	247,911,189	99.9996	2	1,100	0.0004

It was hereby RESOLVED as follows: -

Ordinary Resolution 5

THAT Encik Mohammad Farish Nizar Bin Othman, who retired in accordance with Clause 124 of the Company's Constitution, be hereby re-elected as Director of the Company.

AGENDA 7: ORDINARY RESOLUTION 6:

TO APPROVE THE PAYMENT OF THE DIRECTORS' FEES OF RM202,800.00 PAYABLE TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JUNE 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING.

The seventh item on the Agenda was to approve the payment of the Directors' Fees of RM202,800.00 payable to the non-executive directors for the period from 1 June 2023 until the next Annual General Meeting.

The Chairman then put the resolution to vote.

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 6	41	247,610,989	99.9996	2	1,100	0.0004

It was hereby RESOLVED as follows: -

Ordinary Resolution 6

THAT the payment of the Directors' Fees of RM202,800.00 payable to the non-executive directors for the period from 1 June 2023 until the next Annual General Meeting be hereby approved.

AGENDA 8: ORDINARY RESOLUTION 7:

TO APPROVE THE PAYMENT OF THE DIRECTORS' BENEFITS OF RM10,000.00 PAYABLE TO NON-EXECUTIVE DIRECTORS FOR THE PERIOD FROM 1 JUNE 2023 UNTIL THE NEXT ANNUAL GENERAL MEETING.

The next item on the Agenda was to approve the payment of the Directors' benefits of RM10,000.00 payable to the Non-Executive Directors for the period from 1 June 2023 until the next Annual General Meeting.

The Chairman then put the resolution to vote.

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 7	38	247,604,989	99.9988	3	3,000	0.0012

It was hereby RESOLVED as follows: -

Ordinary Resolution 7

THAT the payment of the Directors' benefits of RM10,000.00 payable to the Non-Executive Directors for the period from 1 June 2023 until the next Annual General Meeting be hereby approved.

AGENDA 9: ORDINARY RESOLUTION 8:

TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORIZE THE DIRECTORS TO FIX THEIR REMUNERATION.

The next item on the Agenda was to re-appoint Messrs Baker Tilly Monteiro Heng PLT as auditors of the Company until the conclusion of the next Annual General Meeting and to authorize the directors to fix their remuneration.

The Chairman then put the resolution to vote.

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 8	45	348,783,800	99.9967	4	11,500	0.0033

It was hereby RESOLVED as follows: -

Ordinary Resolution 8

THAT the re-appointment of Messrs Baker Tilly Monteiro Heng PLT as auditors of the Company until the conclusion of the next Annual General Meeting and to authorize the directors to fix their remuneration be hereby approved.

AGENDA 10: ORDINARY RESOLUTION 9:

AUTHORITY TO ISSUE AND ALLOT SHARES

Ordinary Resolution 9 was to seek shareholders' approval on the renewal of a general mandate for the Directors to issue and allot additional shares in accordance with Sections 75 and 76 of the Companies Act 2016. Details of the proposed resolution were set out in the Notice of this Meeting. This resolution was to provide flexibility to the Directors for the issuance and allotment of shares up to 10% of the total number of issued shares of the Company at any time in their absolute discretion without convening a general meeting. This authority, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next AGM of the Company.

The Chairman then put the resolution to vote.

The Chairman declared the electronic polling results after independently verified by the scrutineer as follows:-

Resolution	No. of Shareholders	Vote For No. of Shares	Vote For (%)	No. of Shareholders	Vote Against No. of Shares	Vote Against (%)
Ordinary Resolution 9	43	348,472,800	99.9997	1	1,000	0.0003

It was hereby RESOLVED as follows: -

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 ("the Act") and the approvals of the relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby empowered to allot and issue shares in the Company, at any time, at such price, upon such terms and conditions, for such purpose and to such person or persons whomsoever as the Directors of the Company may in their absolute discretion deem fit provided that the aggregate number of shares to be issued did not exceed ten per centum (10%) of the total issued shares/total number of voting shares of the Company (excluding treasury shares) at the time of issue.

THAT in connection with the above, pursuant to Section 85 of the Companies Act, 2016 to be read together with Clause 63 of the Constitution of the Company, approval be and was hereby given to waive the preemptive rights of the existing shareholders of the Company to be offered new shares of the Company ranking equally to the existing issued shares arising from any issuance of such new shares in the Company pursuant to Sections 75 and 76 of the Companies Act 2016 AND THAT the Board of Directors of the Company was exempted from the obligation to offer such new shares first to the existing shareholders of the Company;

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

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

AND 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.”

QUESTION AND ANSWER SESSION

Mr Jason Chiew, the Investor Relations representative from Imej Jiwa Communications Sdn Bhd then called upon Mr. Goon, the CEO, to brief the shareholders and proxies with the presentation slides on the business and financial overview of the Group.

A summary of the queries from the shareholders/proxies and the Management responses thereto have been annexed herein as **Appendix I.**

TERMINATION

There being no further business, the Meeting concluded at 3.58 p.m. with a vote of thanks to the Chair.

The Chairman thanked all the shareholders, proxies and invitees for their presence and attendance.

Signed as a correct record,

(Signed)

DATO' SERI WONG SIEW HAI
INDEPENDENT NON-EXECUTIVE CHAIRMAN

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

Appendix I

No.	Questions raised by the shareholders / proxy holders	Company's reply
1	<p>Chong Sui San (proxy)</p> <p>a) Can management please elaborate order books are coming from which segments?</p>	<p>Based on the earlier announcements to Bursa Malaysia Securities Berhad ("Bursa Malaysia"), TT Vision Holdings Berhad's ("TTV") order book replenishment is mainly from the solar business.</p> <p>As for the semiconductor segment, there was a slow down in the first half 2023 and the Board and management foresee that there would be gradual recovery in the second half of this year.</p>
2	<p>Tan Ze Chien (shareholder)</p> <p>a) How will the imposition of Solar panel with the tariff imposed by US government make an impact to the Company?</p> <p>b) Kindly elaborate the breakdown on the order book of RM80 million as shown in the presentation slides.</p>	<p>We do not expect any material impact on TTV as we are based in Malaysia.</p> <p>In fact, the US government had announced that it would waive tariffs on solar panels imported to the United States from Malaysia for 2 years in order to reduce uncertainty for the U.S. solar energy companies as there was no replacement found in US. Besides, US companies also need time to set up the manufacturing of solar panels in their own country.</p> <p>The breakdown of RM80.0 million consists mainly of 62% from the solar sector, 28% from the semiconductor sector and 8%-10% from optoelectronics sector and others.</p>
3	<p>Teoh Hui Han (shareholder)</p> <p>a) How many customers does the Company/Group has for each segment based on the targeted order book for the year 2023?</p> <p>b) The tax rate (as shown in Page 110 of Annual Report 2022) was rather high, and so, did the Company apply for any tax incentive?</p>	<p>TTV does not have any specified target segment on the order book. Currently, TTV is also actively tendering for more contracts.</p> <p>TTV has over 20 customers in semiconductor segment, and 3-5 customers in both solar and optoelectronics segments.</p> <p>For FYE 2022 our effective tax rate is about 21% . Currently, we do not have any tax incentive. However, the Board and management of TTV would apply for pioneer status for new products in the future.</p>

TT VISION HOLDINGS BERHAD
[201801011030 (1273046-H)]
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting held on Monday, 29 May 2023

No.	Questions raised by the shareholders / proxy holders	Company's reply
	<p>c) What are the key challenges faced by the Company?</p> <p>d) Does the Company have any plans to diversify in the China market?</p>	<p>One of the key challenges that the Group faces is the increase in cost for various category of expenses which include staff related cost in order to attract and retain talent. However, the Board and management of TTV foresee that the increase in cost is not a significant issue as long as TTV is able to secure more projects.</p> <p>As shortage in talent is one of the challenges faced not only by the Company but also by the E&E industry in Penang. TTV is currently working with a few universities in Penang/Malaysia especially on STEM related courses/qualification .</p> <p>The Board and management of TTV is mindful on this as TTV does not want to rely on any single country/market dependency. TTV has been actively operating in China. Currently TTV is looking to expand into other countries and would want to have more exposure in other new markets as well.</p>
4	<p>Sow Yih Jia (shareholder)</p> <p>a) By looking at the revenue segments of TTV, I noted that the revenue from the solar segment was low for the years 2020 and 2021. Are there any reasons for the change of this segment during the year?</p> <p>b) Is there any redundancy or slow down in TTV?</p> <p>c) Will TTV consider to invest in integrated production line?</p> <p>d) What makes TTV so special as compared to other companies?</p>	<p>The solar segment is reliant on solar client's capex cycle. Based on the contracts that we have secured as announced on Bursa Malaysia, we are seeing that the capex cycle from our solar customers has returned.</p> <p>TTV's products are sold to customers in various growth industries. For this year, we do see a slow down in the semiconductor business, however, the solar business has been increasing.</p> <p>The integrated products are different elements from the TTV's products & services. This production line requires a specialized equipment maker and wide spectrum of knowledge and the Board and management of TTV do not foresee venturing into this area in the near future.</p> <p>The Board and management of TTV position the Company/Group as technology partners to its customers. Our team works closely with the customers in research and development for new innovation and new products in order to meet the customers' requirements. We are well-equipped with the capabilities and technology know-how, coupled with good working relationship with its customers whereby the equipment are built together in every stage as a technology partner.</p>