

KSL HOLDINGS BERHAD
Registration No. 200001008827 (511433-P)
(Incorporated in Malaysia)

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING OF KSL HOLDINGS BERHAD HELD AS VIRTUAL MEETING THROUGH LIVE STREAMING WITH ONLINE REMOTE VOTING CONDUCTED VIA A REMOTE PARTICIPATION AND VOTING FACILITIES FROM THE BROADCAST VENUE AT L1-95, KSL CITY, 33, JALAN SELADANG, TAMAN ABAD, 80250 JOHOR BAHRU, JOHOR, MALAYSIA ON THURSDAY, 26 MAY 2022 AT 11.00 A.M.

PRESENT : Mr. Ku Hwa Seng (Chairman)
Mr. Khoo Cheng Hai @ Ku Cheng Hai
Mr. Ku Tien Sek
Mr. Lee Chye Tee
Mr. Gow Kow
Mr. Goh Tyau Soon
Mr. Tey Ping Cheng
and as per attendance list

IN ATTENDANCE : Mr. Lim Pei Cheng (Company Secretary)

BY INVITATION : as per attendance list

AGM 2022/01 CHAIRMAN

Mr. Ku Hwa Seng took the Chair and welcomed all Members present at the Meeting.

AGM 2022/02 QUORUM

The requisite quorum being present in accordance with Article 65, the Chairman declared the Meeting duly convened.

AGM 2022/03 PROXY

The Chairman reported that 28 proxy forms with a total of 663,735,619 ordinary shares which equivalent to 65.25% in the total share capital of the Company were received during the prescribed period. Out of 28 copies of the proxy, 26 shareholders appointed Chairman of the Meeting as their proxy.

AGM 2022/04 NOTICE

The Chairman informed the members present that the Notice convening the 22nd Annual General Meeting ("AGM") had been previously circulated to all members within the prescribed period. There being no objection, the Chairman declared that the notice be taken as read. He subsequently informed the members of the virtual meeting and polling via remote voting process.

**AGM 2022/05 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
DECEMBER 2021**

The Chairman proceeded to the first item of the agenda, which was to receive the Audited Financial Statements for the financial year ended 31 December 2021 together with the Reports of the Directors and Auditors thereon ("FS 31/12/2021"). He informed the members present that the FS 31/12/2021 had been circulated to all members within the prescribed period, a copy of which was tabled at the Meeting.

AGM 2022/06 NON-EXECUTIVE DIRECTORS' FEES AND BENEFITS

The Chairman proceeded to table to members the second item of the agenda, to approve the the Non-Executive Directors' Fees of RM90,000 and Benefits of RM20,000 for the financial year ending 31 December 2022 until the next AGM of the Company.

AGM 2022/07 RE-ELECTION OF DIRECTORS

The Chairman proceeded to table to members the third item of the agenda, to re-elect Directors who are retiring in this AGM.

In accordance with the Article 93 of the Company's Constitution, Mr. Ku Hwa Seng and Mr. Tey Ping Cheng shall retire from the Board at this Meeting and being eligible, have offered themselves for re-election to the Board.

AGM 2022/08 RE-APPOINTMENT OF AUDITORS

The Chairman proceeded to table to members the next item of the agenda, to re-appointment ECOVIS MALAYSIA PLT as Auditors of the Company.

AGM 2022/09 AUTHORITY TO ISSUE AND ALLOT SHARES

The Chairman informed the members that all Ordinary Business of this Meeting has been tabled. He proceeded to Special Business of this Meeting, to approve the Company's authority to allot and issue shares pursuant to Section 75 and 76 of the Companies Act 2016.

AGM 2022/10 RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Chairman proceeded to Resolutions 7, 8 and 9 of this Meeting, to approve Mr. Gow Kow, Mr. Goh Tyau Soon and Mr. Tey Ping Cheng to continue in office as independent non-executive Directors who have served for a cumulative term of more than twelve years.

He also informed the members present that these resolutions will be conducted by the two tier voting process.

AGM 2022/11 RENEWAL OF AUTHORITY TO ISSUE AND ALLOT SHARES FOR DIVIDEND REINVESTMENT PLAN

The Chairman proceeded to table Resolution 10, to approve the Renewal of Authority to Issue and Allot Shares for Dividend Reinvestment Plan.

AGM 2022/12 NO OTHER BUSINESS

The Chairman informed the members that the Company has not received further notice to deal with any other business.

AGM 2022/13 Q&A SESSION

The Chairman addressed the questions received during this Meeting, the Q&A summary as attached.

AGM 2022/14 VOTING SESSION

The Chairman informed the members present that all the resolutions have been put into motion, the voting process would be conducted and NEEDSBRIDGE ADVISORY SDN. BHD. was appointed as Scrutineers.

AGM 2022/15 VOTE RESULTS & END OF MEETING

After the poll count has been conducted and scrutineered by the the Scrutineers, the meeting resumed and the Chairman read the following vote results:

Resolution	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 1	663,595,951	99.9999	700	0.0001	Carried
Ordinary Resolution 2	558,152,230	99.9006	555,200	0.0994	Carried
Ordinary Resolution 3	663,042,199	99.9164	554,752	0.0836	Carried
Ordinary Resolution 4	663,596,751	100.00	0	0	Carried
Ordinary Resolution 5	663,568,631	100.00	80	0	Carried
Ordinary Resolution 6 (Tier 1)	323,546,642	100.00	0	0	Carried
Ordinary Resolution 6 (Tier 2)	340,022,069	99.9164	554,794	0.0836	Carried

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~ Minutes of the 22nd Annual General Meeting held on 26 May 2022

Resolution	Voted For		Voted Against		Result
	No. of Units	%	No. of Units	%	
Ordinary Resolution 7 (Tier 1)	323,546,642	100.00	0	0	Carried
Ordinary Resolution 7 (Tier 2)	340,022,069	99.7494	1,662,594	0.2506	Carried
Ordinary Resolution 8 (Tier 1)	323,546,642	100.00	0	0	Carried
Ordinary Resolution 8 (Tier 2)	340,014,463	99.9164	554,756	0.0836	Carried
Ordinary Resolution 9	663,561,025	100.00	80	0	Carried

The Chairman declared that all resolutions set out in this Meeting carried.

AGM 2022/16 CONCLUSION

There being no further business, the Meeting concluded at 12.10 p.m. with a vote of thanks to the Chair.

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22nd ANNUAL GENERAL MEETING
Q&A SESSION

Questions	Answers
What are the main reasons for the Company's increase in revenue from 2020 to 2021? As we can see the property sector is still affected by the pandemic.	Easing up of the restriction on construction work in year 2021 has seen more projects to be completed comparing to year 2020. Fair value adjustment on property investment also contributed to the increased of the Group's nett profit.
Since the opening of Singapore-Malaysia border, what is the occupancy rate for KSL hotel and resort business?	The occupancy rate has improved a lot since the opening of border, it's around 50%.
What's the Company planning for property development? Any new projects coming soon?	We will organize more marketing and promotional activities via various media platform.
Has Klang Mall been completed, how is the performance?	The whole integrated complex of Klang Mall is expected to be completed in 3 rd quarter of 2022.
How is the future prospect of the Company?	The Group will continue to work hard to enhance shareholders' value.