

## CHEETAH HOLDINGS BERHAD

[Registration No. 199701014907 (430404-H)]  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SIXTH (“26TH”) ANNUAL GENERAL MEETING OF THE COMPANY (“AGM” or “MEETING”) HELD ON VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE PARTICIPATION AND VOTING FROM THE BROADCAST VENUE AT LOT 18.2, 18<sup>TH</sup> FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON TUESDAY, 28 NOVEMBER 2023 AT 2:00 P.M.**

---

**Present at Broadcast** : Mr. Roy Ho Yew Kee – Chairperson  
**Venue** : Dato’ Tea Choo Keng – Independent Non-Executive Director  
Ms. Tham Choi Kuen – Independent Non-Executive Director  
Mr. Koo Kien Keat – Independent Non-Executive Director

**In Attendance** : Ms. Woo Lai Yuan – Group Financial Controller  
Ms. Wong Yuet Chyn – Company Secretary

### **Attendance of Shareholders**

The attendance of shareholders/ corporate representatives/ proxies was as per the Summary of Attendance List via the Remote Participation and Voting (“RPV”) facilities operated by InsHub Sdn. Bhd. (“InsHub”) in Malaysia via <https://rebrand.ly/Cheetah26thAGM>.

### **CHAIRPERSON**

On behalf of the Board of Directors of Cheetah Holdings Berhad (“Board”) (“Cheetah” or “the Company”), Mr. Roy Ho Yew Kee, the duly appointed Chairperson of the Meeting welcomed the members and attendees to the Company’s 26th AGM.

### **NOTICE**

There being no objection, the notice convening the Meeting dated 30 October 2023 having been circulated earlier to all the members of the Company within the statutory period was taken as read.

### **QUORUM**

The Chairperson informed the Meeting that the Constitution of the Company required the presence of at least two (2) members or proxies or corporate representatives to form a quorum. For a virtual general meeting, the quorum should be determined by the number of members who logged-in at the commencement of the Meeting.

Upon confirming the presence of the requisite quorum pursuant to the Company’s Constitution as confirmed by the Company Secretary, the Chairman called the Meeting to order at 2:08 p.m.

### **POLLING AND ADMINISTRATIVE MATTERS**

The Meeting being informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) and Company’s Constitution, all resolutions set out in the Notice of the 26th AGM should be voted by poll. The poll would be conducted after all items on the agenda were dealt with.

The attendees were being informed on the flow of the Meeting as follows: -

- (1) The Meeting would go through all the four (4) Ordinary Resolutions of the Company as set out in the Notice of the 26th AGM.
- (2) Questions and Answers (“**Q&A**”) session whereby the Board addressed the questions submitted by the members using Q&A panel via the InsHub RPV facilities.
- (3) After having dealt with the Q&A, all the four (4) Ordinary Resolutions should be put to vote electronically via RPV application operated by InsHub.

The members were informed that the Company had appointed Workshire Share Registration Sdn. Bhd. as the Poll Administrator to conduct the polling process and CSC Securities Services Sdn. Bhd. as the Independent Scrutineer to verify the poll results.

The guide on the remote voting procedures and the manner to navigate through the RPV application were then shared to the members and that the online voting on all the Ordinary Resolutions would remain open until the closure of voting session.

The Meeting proceeded with the business of the agenda of the 26th AGM.

**1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Audited Financial Statements for the financial year ended 30 June 2023 (“**AFS FYE 2023**”) together with the Reports of the Directors and Auditors thereon, having been circulated to all the members of the Company within the requisite period, were tabled to the Meeting.

The Meeting being informed that the AFS FYE 2023 was meant for discussion only as pursuant to the Companies Act 2016 (“**CA 2016**”), the AFS did not require a formal approval of the shareholders, therefore, it was not put forward for voting. The Chairperson then declared that the AFS FYE 2023 together with the Reports of the Directors and Auditors thereon be received.

The Chairperson informed that the Minority Shareholders Watch Group (“**MSWG**”) had vide its letter dated 17 November 2023 addressed to the Board to seek information and clarification on several matters of the Company. The MSWG questions and the Company’s responses were projected to the members, details as set out in Appendix A.

**2. TO APPROVE THE PAYMENT OF DIRECTORS’ FEES AND DIRECTORS’ BENEFITS AMOUNTING TO RM268,000.00 AND RM80,000.00 RESPECTIVELY FOR THE PERIOD FROM 29 NOVEMBER 2023 UNTIL THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

The Meeting proceeded to Resolution 1 on the payment of Directors’ Fees and Directors’ Benefits. The following resolution was put to the Meeting for consideration and voting: -

*“THAT the payment of Directors’ Fees and Directors’ Benefits amounting to RM268,000.00 and RM80,000.00 respectively for the period from 29 November 2023 until the conclusion of the next AGM of the Company.”*

**3. RE-ELECTION OF MR. ROY HO YEW KEE AS A DIRECTOR WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 109 OF THE COMPANY'S CONSTITUTION**

The Chairperson informed that he should hand over the chair to Dato' Tea Choo Keng as he was due for retiring and seeking for re-election.

Dato' Tea then proceeded to the Resolution 2 which was the re-election of Mr. Roy Ho Yew Kee, the following resolution was put to the Meeting for consideration and voting: -

*"THAT Mr. Roy Ho Yew Kee retiring pursuant to Clause 109 of the Company's Constitution and being eligible, be re-elected as Director of the Company."*

Dato' Tea then passed back the chair to the Chairperson.

**4. RETIREMENT OF MESSRS. BDO PLT ("BDO") AS AUDITORS OF THE COMPANY**

The Chairperson informed that BDO had expressed their intention to retire and they were not seeking re-appointment as External Auditors of the Company subsequent to the conclusion of this AGM. There were no disagreements with the outgoing External Auditors on accounting treatments within the last 12 months. The Company had commenced efforts to identify suitable candidate and would seek to appoint new auditors in place of BDO as soon as practicable.

Upon which, the Board would then appoint a new Auditors in compliance with Section 264(5) of the CA 2016. The Company would make further announcement in due course.

**5. AUTHORITY TO ALLOT AND ISSUE SHARES**

The Meeting then continued on Resolution 3 on the authority for the Directors to allot and issue shares in accordance with Sections 75 and 76 of the CA 2016.

The Meeting being informed that the Resolution 3 if passed, would empower the Directors from the date of this AGM, to allot and issue up to a maximum of 10% of the total number of issued share capital of the Company for the time being for such purposes as they considered would be in the best interests of the Company, and that the existing shareholders of the Company would waive their pre-emptive rights to be offered new shares pursuant to Section 85 of the CA 2016 read together with Clause 63 of the Constitution of the Company arising from any issuance of new shares of the Company.

This authority should, unless be revoked or varied at a general meeting, expired at the next AGM.

The following resolution was put to the Meeting for consideration and voting: -

*"THAT subject always to the CA 2016, Constitution of the Company and approvals from Bursa Securities and any other governmental/regulatory bodies, where such approval is necessary, authority be and is hereby given to the Directors pursuant to Section 75 of the CA 2016 to allot and issue not more than ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company at any time upon any such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force until the conclusion of the next AGM of the Company pursuant to Section 76 of the CA 2016 and that*

*the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.*

*AND THAT the existing shareholders of the Company hereby waive their preemptive rights to be offered new shares ranking equally to the existing issued shares in the Company pursuant to Section 85 of the CA 2016 read together with Clause 63 of the Constitution of the Company arising from any issuance of new shares of the Company pursuant to Sections 75 and 76 of the CA 2016."*

**6. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

The Meeting then continued on Resolution 4 on the Proposed Renewal of Shareholders' Mandate.

The Meeting being informed that the Resolution 4 if passed, would allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which were necessary for the day-to-day operations of the Company and/or its subsidiaries, subjected to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which were generally available to the public and not detrimental to the minority shareholders of the Company.

The following resolution was put to the Meeting for consideration and voting: -

*"THAT subject always to the provisions of the MMLR of Bursa Securities, approval be and is hereby given to the Company and/or its subsidiaries (collectively the "Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.4 of the Circular to Shareholders dated 30 October 2023, provided that such transactions and/ or arrangements which are necessary for the Group's day-to-day operations and are undertaken in the ordinary course of business, at arm's length basis, on normal commercial terms and transaction prices which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company.*

*THAT the Proposed Renewal of Shareholders' Mandate shall continue to be in force until:*

- (i) the conclusion of the next AGM of the Company following the AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting whereby the authority is renewed;*
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the CA 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the CA 2016); or*
- (iii) revoked or varied by resolution passed by the shareholders in general meeting,*

*whichever is the earlier.*

*AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or in the best interests of the Company to give effect to the Proposed Renewal of Shareholders' Mandate."*

## **7. ANY OTHER BUSINESS**

Company Secretary informed that the Company had not received notice for any other business pursuant to the CA 2016.

## **Q&A SESSION**

In reply to the questions on e-vouchers, the Chairperson responded that the Company would arrange accordingly to the shareholders attending the 26th AGM.

## **CONDUCT OF VOTING BY POLL**

After having dealt with all the items on the agenda and the Q&A session, the Meeting continued for another 5 minutes to allow shareholders, corporate representatives and proxies to complete their voting on Resolutions 1 to 4 by poll via RPV.

After 5 minutes, the Chairperson announced the closing of the voting session, the Meeting was adjourned for approximately 20 minutes to facilitate the counting of votes by the poll administrator and verification of poll results by the scrutineer.

## **ANNOUNCEMENT OF POLL RESULTS**

Upon the availability of the poll results, the Chairperson called the Meeting to resume.

The results of the poll which had been verified by the scrutineer was projected on the screen for the members' information (please refer to Appendix B attached).

Based on the results of the poll attached, the Chairman declared that the Resolutions 1 to 4 were carried.

## **CLOSURE OF MEETING**

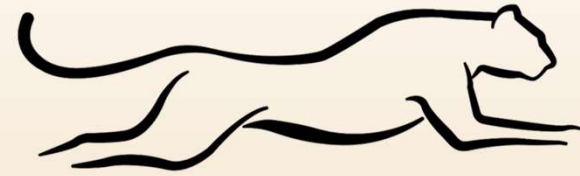
There being no further business, the Meeting was closed at 3:05 p.m. with a vote of thanks to the Chair.

## **SIGNED AS A CORRECT RECORD**

---

## **CHAIRPERSON OF THE MEETING**

Dated: 28 November 2023



# CHEETAH

## 26<sup>TH</sup> AGM

MINORITY SHAREHOLDERS WATCH  
GROUP (MSWG)'S QUERIES



CHEETAH

# OPERATIONAL AND FINANCIAL MATTERS

## QUESTION 1

IN THE FYE2022, CHEETAH LAUNCHED A NEW LABEL CALLED “PANBASIC”, WHICH ALLOWS CUSTOMERS TO ORDER T-SHIRT WITH PERSONALIZED DESIGN IN A VARIETY OF COLORS AND STYLES (PAGE 9 OF ANNUAL REPORT (AR) 2023).



## Question 1 (contd.)

- **Question a:**

How much does the revenue from PANBASIC contribute to the Group's overall financial performance? Can we expect growth from this label next year?

- **Answer:**

PANBASIC contributed RM11.15mil of the Group's revenue in FY 2023 and we expect continuous growth in PANBASIC.

- **Question b:**

How does the Group manage operational expenses and ensure profitable margins for a single customized T-shirt order? What is the maximum number of T-shirt orders deliverable within 24 hours?

- **Answer:**

Our customized T-shirts are outsourced to printing houses, with margins ranging from 30% to 70%. The margin varies depending on the complexity of the designs and the volume ordered. On average, there is a lead time of 3 working days for a minimum order quantity (MoQ) of 50 pieces.



## Question 1 (contd.)

- **Question c:**

What are the benefits of becoming PANBASIC agents? How many individuals or entities have signed up as agents? Is there an annual fee for agents?

- **Answer:**

Currently we have 615 agents and all our agents are being paid with a commission of 0.75% on the sales value generated.



## QUESTION 2

CHEETAH HAS UNVEILED ITS LATEST TENNIS-INSPIRED SUMMER/SPRING 2022 COLLECTION RECENTLY AT MITEC KUALA LUMPUR. THIS IS CHEETAH'S FIRST EVER FASHION SHOW SINCE 1989 AND IS SET TO BE ONE OF THE BIGGEST FASHION SHOWCASES IN MALAYSIA (PAGE 9 OF AR2023).



## Question 2 (contd.)

- **Question a:**

Has the Group observed any increase in sales volume following the recent tennis-inspired Summer/Spring 2022 Collection fashion show at MITEC Kuala Lumpur?

- **Answer:**

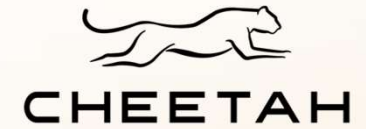
Yes.

- **Question b:**

How does the Group measure the effectiveness of using fashion shows as a marketing strategy? Have there been indicators of success beyond direct revenue generated from these events?

- **Answer:**

We assess the brand engagement via social media interactions and feedback to gauge the level of interest and conversation generated. However, it has not been as effective as foreseen.



## Question 2 (contd.)

- **Question c:**

Has the fashion show positively affected Cheetah's brand exposure and public perception in the fashion industry? Are there metrics or qualitative assessments indicating an improvement in brand image?

- **Answer:**

Yes, through the social media interactions as mentioned in 2 (b) above.

## QUESTION 3

CHEETAH HAS RELAUNCHED ITS  
NEW CONCEPT RETAIL STORE AT  
1 UTAMA SHOPPING CENTRE ON  
6 OCTOBER 2022 (PAGE 9 OF  
AR2023).





## Question 3 (contd.)

- **Question a:**

How significantly has the relaunch contributed to the Group's overall sales volume and earnings?

- **Answer:**

The retail store contributes 6.38% of the Group's revenue.

- **Question b:**

Are there plans to add more physical retail stores in other locations? If so, where are these potential locations, and what is the rationale behind this expansion strategy?

- **Answer:**

We're actively considering expanding our physical retail presence, with a keen eye on Klang Valley and Johor Bahru as potential locations. The specific sites are still under evaluation.



## QUESTION 4

IN THE FYE2023, CHEETAH HAS MADE A SIGNIFICANT STRIDE IN EXPANDING ITS BRAND PRESENCE AND INTRODUCING INNOVATIVE CONCEPTS BY LAUNCHING ITS FIRST EVER PREMIUM LINE, THE CHEETAH EXCLUSIVE COLLECTION, WITH A 3D IMMERSIVE ART PRESENTATION (PAGE 9 OF AR2023).



## Question 4 (contd.)

- **Question a:**

How does the Cheetah Exclusive Collection differentiate itself from competitors within the premium market segment? What unique selling propositions or distinctive features set it apart?

- **Answer:**

Cheetah didn't just aim to compete with other players in the market; instead, it set out to forge its distinct brand identity through a strategic collaboration with Jovian Mandagie. Our approach involved utilising premium-grade materials and crafting exclusive designs, elevating our offerings beyond mere competition.



## Question 4 (contd.)

- **Question b:**

Have there been observable shifts in consumer demand or market trends that signal an opportunity or challenge for the successful marketability of premium line amidst economic challenges like inflation and increased living expenses?

- **Answer:**

The observation of the company after a foray into the premium clothing market is that the brand name of Cheetah is extremely well positioned for the lower income bracket.

The premium lines were met with resistance and demand was slow and sporadic.

Add to the uncertain political and economic environment during that period made the investment into this segment an uncommercial one.

## QUESTION 5

FOLLOWING THE RE-OPENING OF ALL ECONOMIC SECTORS AND MORE PHYSICAL EVENTS ARE HELD, THE DEMAND FOR IMPRINTABLE APPAREL IS EXPECTED TO INCREASE IN THE FORESEEABLE FUTURE (PAGE 9 OF AR2023).





## Question 5 (contd.)

- **Question a:**

What is the expected Compound Annual Growth Rate (CAGR) for the imprintable apparel industry over the next five years?

- **Answer:**

The Compound Annual Growth Rate (CAGR) for the imprintable apparel industry over the next five years was projected to be around 5% to 7%.



## Question 5 (contd.)

- **Question b:**

What is the Group's current market share within the imprintable apparel industry? How has the Group's market share evolved over the past few years?

- **Answer:**

The printable apparel business in Malaysia, including corporate workwear, uniforms and small industry players in rural areas amounts to RM 600mil per annum.

At the revenue of RM11.15mil per annum, Cheetah's first year into operations shows it has secured 5% market share.



## Question 5 (contd.)

- **Question c:**

What strategies are in place to further enhance and expand this market position as the demand for imprintable apparel is expected to rise?

- **Answer:**

At PANBASIC, we pride ourselves on delivering a diverse spectrum of colors across various high-quality materials and cutting options, empowering our customers with limitless customisation possibilities. We provide a comprehensive suite of services tailored to meet every customer's needs.

From heat press and silk screen to embroidery, DTF printing, meticulous packing, ironing, sewing side labels, and more, our array of services ensures a seamless and top-tier customization experience.

What sets us apart from others in the market is our flexibility and dedication to our clients. PANBASIC understand the challenges of minimum order quantities (MoQ), which is why we gladly accept orders starting at an exceptionally low MoQ of just 50 pieces. This empowers smaller businesses or those seeking smaller runs to access high-quality customisation services without constraints.



  
CHEETAH

## QUESTION 6

DESPITE THE INCREASE IN REVENUE, THE GROUP RECORDED A LOWER GROSS PROFIT (GP) FOR THE CURRENT FINANCIAL YEAR, A DECREASE OF RM2.52 MILLION OR 5.13% YEAR-ON-YEAR. THE DROP IN GP WAS MAINLY DUE TO HIGHER MATERIALS COST AND TRANSPORTATION CHARGES.



## Question 6 (contd.)

- **Question a:**

How does the Group intend to address the issue of high material costs and transportation charges that led to the decrease in GP?

- **Answer:**

The Group is actively engaged in negotiations to secure better rates, tap into bulk discounts, and investigate alternative materials that offer cost-effectiveness while upholding our quality standards.

Additionally, our Management is dedicated to enhancing our brand image, ultimately aiming to bolster our profit margins by implementing higher selling prices.



## Question 6 (contd.)

- **Question b:**

Among the various expenses contributing to the cost of goods sold, which cost element has the most significant impact on the Group's gross profit reduction?

- **Answer:**

Material and transportation costs have the most significant impact on the Group's gross profit reduction.

## QUESTION 7

THE ALLOWANCE FOR IMPAIRMENT LOSSES ON OTHER RECEIVABLES INCREASED SUBSTANTIALLY FROM RM12,678 IN FYE2022 TO RM1.7 MILLION IN FYE2023 (PAGE 80 OF AR2023).



## Question 7 (contd.)

- **Question a:**

Please provide the components of the other receivables that has the impairment losses.

- **Answer:**

Deposit paid to trade supplier for the purchase of material.

- **Question b:**

What were the reasons for the substantial increase in the allowance for impairment losses on other receivables?

- **Answer:**

This occurrence is a unique event triggered by the challenges our supplier faced during COVID pandemic, resulting in difficulties to fulfil our order.

Hence, as a prudent measure, an allowance for impairment losses is being provided.



## Question 7 (contd.)

- **Question c:**

What strategies or measures is the Group considering mitigating the risks leading to such a significant increase in the allowance for impairment losses on other receivables?

- **Answer:**

As mentioned, this is a unique event triggered by COVID pandemic.

- **Question d:**

How much of the impaired amounts have been collected to-date?

- **Answer:**

There's no collection as of to-date but the first delivery is expected to reach us by Dec'23.



  
CHEETAH

## QUESTION 8

THE ALLOWANCE FOR IMPAIRMENT LOSSES FOR AMOUNT OWING BY A SUBSIDIARY ROSE SHARPLY FROM RM3.6 MILLION IN FYE2022 TO RM27.5 MILLION IN FYE2023 (PAGE 83 OF AR2023).



## Question 8 (contd.)

- **Question a:**

What are the main reasons for the large increase in the allowance for impairment losses on amount owing by a subsidiary?

- **Answer:**

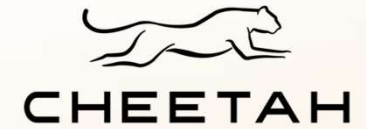
The impairment loss was provided due to deficit in equity of the said subsidiary.

- **Question d:**

What is the likelihood of further impairment or reversal or recoverability of the amount owing by this subsidiary?

- **Answer:**

The Board anticipate full recovery from the subsidiary, however, the process might extend over a minimum period of five years.



## Question 8 (contd.)

- **Question c:**

How much of the impaired amounts have been collected to-date?

- **Answer:**

RM350,000.00 was collected as of to-date.

## QUESTION 9

DURING THE CURRENT FINANCIAL YEAR, THE AMOUNT OF INVENTORIES WRITTEN DOWN RECOGNISED AS COST OF SALES AMOUNTED TO RM1,358,887 (2022: NIL) (PAGE 79 OF AR2023).





## Question 9 (contd.)

- **Question a:**

What is the primary reason for such a substantial increase in write-downs?

**Answer:**

This is a specific assessment done by the Group by writing down the off-seasons collection i.e. FIFA 2022.

- **Question b:**

What measures have been taken to minimize such write-downs in future? Is a high write-down expected in the forthcoming year?

**Answer:**

Cheetah had recently ventured into newer and trendier product styles and designs through the launch of special collections. Historically, the quantities ordered for these collections were relatively high.

Learning from this experience, the Group has significantly reduced the quantity ordered for all collections to mitigate such potential write-downs.



CHEETAH

# **CORPORATE GOVERNANCE MATTERS**

## QUESTION 1

The Group currently has vacancies in both the Chairman's and CEO/Managing Director's roles after Mr. Chia Kee Foo's resignation (as stated on page 4 and 5 of the Corporate Governance (CG) Report 2023). This situation represents a deviation from Practices 1.2 in Malaysian Code on Corporate Governance (MCCG) which relates to the vacant Chairman position, and Practice 1.3 in MCCG which emphasizes the separation of the Chairman and CEO roles.

Has the Board identified potential candidates for the Chairman and CEO positions? If so, how many candidates were shortlisted, and when are the appointment of both designations are expected to take place?

## **ANSWER 1:**

The Board is actively engaged in sourcing suitable candidates for the Chairman and CEO positions. At this stage, we are still in the process of identifying and evaluating potential candidates. While no specific timeline has been set, rest assured that the Board is committed to a thorough search to ensure the selection of the most qualified individuals for these crucial roles.

## **QUESTION 2:**

Given the Group's consecutive financial losses for two years, what is the Company's rationale for proposing substantially higher fees and benefits of RM268,000 (compared to RM168,000 in AGM 2022) and RM80,000 (compared to RM50,000 in AGM 2022) for the directors? Is there a plan to increase the board size?

## **ANSWER:**

Yes, the increase in director fees and allowances is meant to accommodate the increase in board size.

## QUESTION 3:

Mr. Roy Ho Yew Kee, an Executive Director of Cheetah also sits on the Board of Directors of XOX Berhad and Komarkcorp Bhd as an Executive Director and Key Alliance Group Berhad as a Managing Director.

Considering that Mr. Roy already serves as a director with a full-time executive position in Cheetah and assuming full-time executive director and managing director positions in three other publicly listed companies, would he have the time commitment to effectively carry out his fiduciary duties as a director and as full-time staff for four publicly listed companies?

## **ANSWER 3:**

The Group's daily operation is being taken care by the EXCO which is formed by the Key Senior Managements and, as an Executive Director, Mr Roy mostly involved in strategic planning and decision-making for the Group.

The nomination committee had reviewed and accessed the suitability of the appointment of Mr. Roy as an executive director based on his skills, knowledge, expertise and experience.

## QUESTION 4:

The current Board composition lacks diversity, having only one female Director, constituting a mere 25% of the entirety. This falls short of the suggested 30% benchmark in Practice 5.9 of the MCCG, which underscores the significance of substantial women representation (page 31 of CG Report 2023).

Considering the current Board's limited diversity, are efforts underway to identify fitting female candidates for an impending Director role within the Group? If so, when is the expected timeline for achieving this objective?

## **ANSWER 4:**

Cheetah has fulfilled the minimum requirement of having one female Director on the Board. Nonetheless, while the Board aims to strive for the suggested 30% benchmark, achieving this isn't guaranteed. Our candidate sourcing process prioritises experience over gender, which may pose challenges in meeting this specific target.

**THE END**

The background is a dark gradient from brown on the left to deep blue on the right. It features a pattern of semi-transparent, upward-pointing arrows of varying sizes. Scattered throughout are several realistic-looking bubbles of different sizes, some with highlights and shadows, giving them a 3D effect.

Resolutions	FOR			AGAINST			Results
	No. of Shareholders	No. of Shares	% of Voted Shares	No. of Shareholders	No. of Shares	% of Voted Shares	
<b><u>Ordinary Resolution 1</u></b> To approve the payment of Directors' Fees and Directors' Benefits amounting to RM268,000.00 and RM80,000.00 respectively for the period from 29 November 2023 until the conclusion of the next AGM of the Company	141	243,264,697	99.9736	32	64,232	0.0264	Accepted
<b><u>Ordinary Resolution 2</u></b> To re-elect Mr. Roy Ho Yew Kee as a Director who retires by rotation pursuant to Clause 109 of the Constitution of the Company	154	243,309,107	99.9919	19	19,822	0.0081	Accepted
<b><u>Ordinary Resolution 3</u></b> Authority to Allot and Issue Shares pursuant to Sections 75 and 76 of the CA 2016	147	243,294,949	99.9860	26	33,980	0.0140	Accepted
<b><u>Ordinary Resolution 4</u></b> Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	151	141,897,099	99.9776	22	31,830	0.0224	Accepted