

GENERAL MEETINGS: Outcome of Meeting

KUMPULAN POWERNET BERHAD

Type of Meeting	General
Indicator	Outcome of Meeting
Date of Meeting	09 Dec 2020
Time	10:00 AM
Venue(s)	Boardcast venue at Tricor Leadership Room Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur Malaysia
Outcome of Meeting	<p>The Board of Directors of Kumpulan Powernet Berhad ("the Company") is pleased to announce that all the resolutions as set out in the Notice of Twenty-Third Annual General Meeting ("23rd AGM") of the Company dated 30 October 2020 were duly passed by the shareholders of the Company at the 23rd AGM held earlier today.</p>

The voting in respect of all the resolutions were carried out by way of poll, results of which were validated by MYSA Corporate Services Sdn. Bhd., being the independent scrutineer appointed by the Company.

Details of the results of the polling in respect of all the resolutions at the 23rd AGM are set out below.

This announcement is dated 9 December 2020.

Voting Results

1. Ordinary Resolution 1

Description	To approve the payment of a first and final single tier dividend of 2.26 sen per ordinary share in respect of the financial year ended 30 June 2020.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	92	4

No. of Shares	60,733,863	3,401
% of Voted Shares	99.9944	0.0056
Result	Accepted	

2. Ordinary Resolution 2

Description	To approve the payment of Directors' fees of up to RM698,400 for the period from the conclusion of the 23rd AGM until the next Annual General Meeting of the Company.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	82	2
No. of Shares	5,530,185	2,101
% of Voted Shares	99.9620	0.0380
Result	Accepted	

3. Ordinary Resolution 3

Description	To approve the payment of Directors benefits of up to RM323,410 for the period from the conclusion of the 23rd AGM until the next Annual General Meeting of the Company.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	81	3
No. of Shares	5,530,060	2,226
% of Voted Shares	99.9598	0.0402
Result	Accepted	

4. Ordinary Resolution 4

Description	To re-elect Ms Kok Pauline as Director.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	92	4
No. of Shares	60,654,163	83,101
% of Voted Shares	99.8632	0.1368
Result	Accepted	

5. Ordinary Resolution 5

Description	To re-elect Dato Arivalagan A/L Arujunan as Director.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	90	6
No. of Shares	60,234,163	503,101
% of Voted Shares	99.1717	0.8283
Result	Accepted	

6. Ordinary Resolution 6

Description	To re-elect Cik Sarah Azreen Binti Abdul Samat as Director.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	88	4
No. of Shares	59,604,063	83,101
% of Voted Shares	99.8608	0.1392
Result	Accepted	

7. Ordinary Resolution 7

Description	To re-appoint Messrs Al Jafree Salihin Kuzaimi PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	92	4
No. of Shares	60,654,163	83,101
% of Voted Shares	99.8632	0.1368
Result	Accepted	

8. Ordinary Resolution 8

Description	Authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	90	6

No. of Shares	60,653,813	83,451
% of Voted Shares	99.8626	0.1374
Result	Accepted	

9. Ordinary Resolution 9

Description	Proposed renewal of the existing shareholders' mandate for recurrent related party transactions of a revenue or trading nature.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	80	4
No. of Shares	5,449,185	83,101
% of Voted Shares	98.4979	1.5021
Result	Accepted	

10. Ordinary Resolution 10

Description	Proposed share buy-back authority for the purchase up to ten percent (10%) of the total number of issued shares of the Company.	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	93	3
No. of Shares	60,734,763	2,501
% of Voted Shares	99.9959	0.0041
Result	Accepted	

11. Special Resolution

Description	Proposed change of Company's name from "Kumpulan Powernet Berhad" to "KPower Berhad".	
Shareholder's Action	For Voting	
Voted	For	Against
No. of Shareholders	94	2
No. of Shares	60,735,163	2,101
% of Voted Shares	99.9965	0.0035
Result	Accepted	

Please refer attachment below.

Attachments

[KPower_23rd AGM_Polling result.pdf](#)
380.6 kB

Announcement Info

Company Name	KUMPULAN POWERNET BERHAD
Stock Name	KPOWER
Date Announced	09 Dec 2020
Category	General Meeting
Reference Number	GMA-08122020-00002
Corporate Action ID	MY201208MEET0002

KUMPULAN POWERNET BERHAD
(419227-X)

23rd Annual General Meeting

Tricor Leadership Room, Unit 32-01, Level 32, Tower A, Vertical Business Suite,
Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia

On 09-December-2020 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For ^e		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	60,733,863	99.9944	3,401	0.0056	60,737,264	100.0000
Ordinary Resolution 2	5,530,185	99.9620	2,101	0.0380	5,532,286	100.0000
Ordinary Resolution 3	5,530,060	99.9598	2,226	0.0402	5,532,286	100.0000
Ordinary Resolution 4	60,654,163	99.8632	83,101	0.1368	60,737,264	100.0000
Ordinary Resolution 5	60,234,163	99.1717	503,101	0.8283	60,737,264	100.0000
Ordinary Resolution 6	59,604,063	99.8608	83,101	0.1392	59,687,164	100.0000
Ordinary Resolution 7	60,654,163	99.8632	83,101	0.1368	60,737,264	100.0000
Ordinary Resolution 8	60,653,813	99.8626	83,451	0.1374	60,737,264	100.0000
Ordinary Resolution 9	5,449,185	98.4979	83,101	1.5021	5,532,286	100.0000
Ordinary Resolution 10	60,734,763	99.9959	2,501	0.0041	60,737,264	100.0000
Special Resolution 1	60,735,163	99.9965	2,101	0.0035	60,737,264	100.0000



[Handwritten Signature]



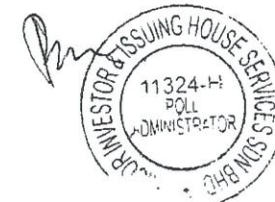
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On 09-December-2020 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For				Vote Against				Total Votes			
	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%	No of Units	%	No of P/S	%
Ordinary Resolution 1	60,733,863	99.9944	92	95.8333	3,401	0.0056	4	4.1667	60,737,264	100.0000	96	100.0000
Ordinary Resolution 2	5,530,185	99.9620	82	97.6190	2,101	0.0380	2	2.3810	5,532,286	100.0000	84	100.0000
Ordinary Resolution 3	5,530,060	99.9598	81	96.4286	2,226	0.0402	3	3.5714	5,532,286	100.0000	84	100.0000
Ordinary Resolution 4	60,654,163	99.8632	92	95.8333	83,101	0.1368	4	4.1667	60,737,264	100.0000	96	100.0000
Ordinary Resolution 5	60,234,163	99.1717	90	93.7500	503,101	0.8283	6	6.2500	60,737,264	100.0000	96	100.0000
Ordinary Resolution 6	59,604,063	99.8608	88	95.6522	83,101	0.1392	4	4.3478	59,687,164	100.0000	92	100.0000
Ordinary Resolution 7	60,654,163	99.8632	92	95.8333	83,101	0.1368	4	4.1667	60,737,264	100.0000	96	100.0000
Ordinary Resolution 8	60,653,813	99.8626	90	93.7500	83,451	0.1374	6	6.2500	60,737,264	100.0000	96	100.0000
Ordinary Resolution 9	5,449,185	98.4979	80	95.2381	83,101	1.5021	4	4.7619	5,532,286	100.0000	84	100.0000
Ordinary Resolution 10	60,734,763	99.9959	93	96.8750	2,501	0.0041	3	3.1250	60,737,264	100.0000	96	100.0000
Special Resolution 1	60,735,163	99.9965	94	97.9167	2,101	0.0035	2	2.0833	60,737,264	100.0000	96	100.0000



Resolution(s)	Pre-determined Abstain *		Abstain / Spoilt #	
	No of Units	No of P/S	No of Units	No of P/S
Ordinary Resolution 1	0	0	5	1
Ordinary Resolution 2	41,384,978	8	13,820,005	5
Ordinary Resolution 3	41,384,978	8	13,820,005	5
Ordinary Resolution 4	0	0	5	1
Ordinary Resolution 5	0	0	5	1
Ordinary Resolution 6	1,050,100	4	5	1
Ordinary Resolution 7	0	0	5	1
Ordinary Resolution 8	0	0	5	1
Ordinary Resolution 9	55,204,978	12	5	1
Ordinary Resolution 10	0	0	5	1
Special Resolution 1	0	0	5	1

* These votes refer to holders who have pre-determined abstain from voting in proxy forms or holders refrained from voting due to conflict of interest.

These refer to:

- 1) Holders who have chosen not to vote (e-voting) or
- 2) Abstain / Spoilt votes as reflected in poll slips (poll slip voting)

