

SUNWAY LAGOON CLUB BERHAD

Registration No. 198901008175 (185477-W)
(Incorporated in Malaysia)

MINUTES OF THE 34TH ANNUAL GENERAL MEETING OF SUNWAY LAGOON CLUB BERHAD (“THE COMPANY” OR “THE CLUB”) HELD AT THE POOLSIDE COVE, SUNWAY LAGOON CLUB, NO. 3, JALAN LAGOON TIMUR, BANDAR SUNWAY, 47500 SUBANG JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 23 JUNE 2023 AT 6.08 P.M.

PRESENT : **Class ‘A’ Board of Directors:**
Dato’ Jeffrey Ng Tiong Lip (*Chairman*)
Mr Goh Hai Thun @ Ng Hai Thun (*Chairman*)
Ms Irene Tan Siew Hin
Mr Fong Foo Tat

Class ‘B’ Board of Directors:
Mr Bernard Anand A/L Paul
Mr Matthew Goh Geok Chuan
Ms Poh Siau Jane
Mr Tan Chuan Yong

ABSENT WITH APOLOGIES: Mr Kelly Leong Wai Keong
Mr Cheng Jew Keng

**MEMBERS/PROXIES/
GUESTS** : As per Attendance Lists

IN ATTENDANCE : Ms Chin Lee Chin (*Company Secretary*)

OPENING ADDRESS

In view that Dato’ Jeffrey Ng Tiong Lip (“**Dato’ Chairman**”) would be late for the Meeting as he was caught in a traffic congestion, Mr Goh Hai Thun @ Ng Hai Thun (“**Chairman**” or “**Mr Goh**”) was appointed as Chairman of the Meeting. He also explained that Mr Fong Foo Tat would be late for the Meeting due to the same reason.

He then welcomed all members present and made a brief introduction of his fellow Class ‘A’ and ‘B’ Directors, the Company Secretary as well as the representatives from Messrs BDO PLT, the external auditors. He further extended the apologies of Mr Kelly Leong Wai Keong who was outstation and Mr Cheng Jew Keng who was on medical leave for not being able to attend the Meeting.

CONFIRMATION OF QUORUM

Upon enquiry from the Chairman, the Secretary explained that pursuant to the Company’s Constitution, two members present in person or by proxy shall be a quorum. She then confirmed that there was sufficient quorum for the Meeting.

CONFIRMATION OF PROXIES

Upon enquiry from the Chairman, the Secretary reported that a total of 20,000 Class ‘A’ shares and 770 Class ‘B’ shares were represented by proxies.

CONFIRMATION OF NOTICE SENT

Upon enquiry from the Chairman, the Secretary confirmed that the notice convening the Meeting had been duly sent to all members and was displayed on the members' notice board as well as uploaded onto the Club's website.

The Chairman declared that the notice of the Meeting which had been sent to all members within the prescribed period, be taken as read.

1. CONFIRMATION OF MINUTES OF 33RD ANNUAL GENERAL MEETING HELD ON 24 JUNE 2022

The minutes of the 33rd Annual General Meeting held on 24 June 2022 which was contained in the Annual Report 2022, was tabled at the Meeting for confirmation by the members present.

After having obtained the members' agreement, the minutes of the 33rd Annual General Meeting held on 24 June 2022 was confirmed and subsequently signed by the Chairman of the Meeting as a true and correct record of the proceedings thereat.

2. MATTERS ARISING FROM THE MINUTES OF PREVIOUS MEETING

2.1 Attrition of Staff

Mr Marvin Lee Mah Wan ("**Marvin Lee**") enquired whether the Club encountered any attrition of staff since its lease would be terminated.

The Chairman informed that the Club members had at the last Annual General Meeting, approved the extension of the Club's lease for another 5 years commencing from 15 July 2023. There was no issue of staff attrition as the Club's operation was still on-going. The Club would have to employ new staff if there was any staff resignation as the Club would still need to maintain its operating activities.

As there were no more questions raised from the members, the Chairman proceeded to the next agenda.

3. AUDITED FINANCIAL STATEMENTS, DIRECTORS' AND AUDITORS' REPORTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2022

The Audited Financial Statements for the financial year ended 31 December 2022 together with the Directors' and Auditors' Reports thereon were tabled to the members for discussion.

Mr Marco Winter complimented the Club's Management on the substantial increase in the Club's revenue for year 2022 particularly the banquet revenue which had picked up after the COVID-19 pandemic.

The Chairman noted the compliment and encouraged the members to continuously support the Club such as patronising its restaurant outlet and holding more events such as birthday, wedding or functions at the Club's venue in order to increase the Club's revenue.

Mr Marco Winter then enquired on the huge decrease in the net cash from operating activities of RM511,760 recorded in year 2022 as compared with RM1.038 million in 2021.

Ms Irene Tan Siew Hin explained that the reduction in net cash from operating activities in 2022 was mainly due to the following:

- Higher placement amount with related company; and
- Rental deposit paid to landlord following the increase in the lease rental every 2 years.

She added that there were some savings recorded in year 2021 as there were less expenses incurred during the Movement Control Order (“MCO”) period. However, the operating costs of the Club such as utilities and administrative expenses had increased post MCO in 2022.

Mr Marvin Lee complimented Management on the upload of the notices of meetings onto the Club’s website so that the members were informed of the meetings. He then suggested that Sunway Group together with the Club should leverage on the synergy of the various businesses of Sunway Group to make the Club more attractive e.g. offer discounts/privileges as well as organise talks on Sunway’s products/facilities such as Sunway XFarms, Sunway Sanctuary and Sunway Healthcare to the Club’s members. He felt that this would help to increase the value of the Club’s membership. He also highlighted the idea put forth by the members at the previous meeting on putting up a form for members who wished to sell their membership and members of the public who wished to buy the Club membership on the Club’s website. This would enable the relevant parties to connect with each other for the sale/acquisition of the Club membership. He further enquired whether the employees of Sunway Group were allowed to use the Club’s facilities.

The Chairman responded that the members could utilise the Sunway Super App (formerly known as Sunway PALs), a loyalty program to enjoy the discounts, facilities and reward points offered by Sunway Group’s business divisions as well as other retail merchants. He then requested Ms Nina Chua, the Club’s Manager to promote Sunway Super App in the Club’s website. In respect to the members who wished to sell their membership, he informed that Management would upload the information on the Club’s website. The said members could register at the website or at the Club’s office. However, the Club would not be able to ascertain when the transaction would take place. As for the recent increase in the employees of Sunway Group using the Club’s facilities, he clarified that it was due to higher nominations made by Sunway Group’s corporate members to allow its employees to utilise the Club’s facilities as part of the employees’ benefits. The Class B members were restricted to 4,000 memberships only. He felt that the current membership fees were considered relatively cheap as compared with the facilities and value offered by the Club.

At this juncture, Dato’ Jeffrey Ng joined the Meeting. Mr Goh then handed back the chairmanship to Dato’ Chairman.

Dato’ Chairman apologized for being late as he was caught in a bad traffic congestion when returning from an important meeting in Port Klang earlier.

Dato’ Chairman then proceeded to the next agenda.

4. ORDINARY RESOLUTION NO. 1
- RE-ELECTION OF CLASS 'A' DIRECTOR

Dato' Chairman informed that the Class 'A' Director namely Mr Kelly Leong Wai Keong was retiring by rotation in accordance with Clause 80(1) of the Company's Constitution and being eligible, had offered himself for re-election.

On the motion duly proposed by Mr Narasingam A/L Arumugam ("**Mr Narasingam**") and seconded by Mr Marvin Lee, the members RESOLVED THAT Mr Kelly Leong Wai Keong be hereby re-elected as Class 'A' Director of the Company.

Dato' Chairman then announced that he would also retire by rotation pursuant to Clause 80(1) of the Company's Constitution. However, he had expressed his intention not to seek for re-election. Hence, he would retire after the conclusion of the Meeting.

On behalf of the Board, Mr Goh thanked Dato' Chairman for his invaluable contribution during his tenure as Chairman and Director of the Company. The Board wished Dato' Chairman all the best in his future endeavours.

5. ORDINARY RESOLUTIONS NO. 2 TO 6
- RE-ELECTION OF CLASS 'B' DIRECTORS

Dato' Chairman informed that the Class 'B' Directors namely Mr Cheng Jew Keng, Ms Poh Siau Jane, Mr Bernard Anand A/L Paul, Mr Goh Geok Chuan and Mr Tan Chuan Yong had been recommended by the Board of Directors for re-election pursuant to Clause 80(2) of the Company's Constitution.

At the proposal of Dato' Chairman, all the members present unanimously consented that the motion for the re-election of the Class 'B' Directors be carried out concurrently by a single resolution.

On the motion duly proposed by Mr Marco Winter and seconded by Mr Narasingam, the members RESOLVED THAT Mr Cheng Jew Keng, Ms Poh Siau Jane, Mr Bernard Anand A/L Paul, Mr Goh Geok Chuan and Mr Tan Chuan Yong be hereby re-elected as Class 'B' Directors of the Company.

6. ORDINARY RESOLUTION NO. 7
- RE-APPOINTMENT OF MESSRS BDO PLT AS AUDITORS

On the motion duly proposed by Mr Marco Winter and seconded by Mr Loh Pak Lin, the members RESOLVED THAT Messrs BDO PLT, having indicated their willingness to continue in office, be hereby re-appointed as Auditors of the Company for the ensuing year until the next Annual General Meeting at a remuneration to be fixed by the Directors.

Dato' Chairman informed that all the agenda for the Meeting had been completed and declared the Meeting closed. He then thanked the attendees for attending the Meeting. He also extended a note of appreciation to the Board members and Company Secretary for their contribution.

CONCLUSION

The Meeting concluded at 6.40 p.m. with a vote of thanks to the Chair.

Confirmed as a true and correct record of the proceedings thereof:-

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CHAIRMAN

Dated this: