

CAN-ONE BERHAD

Incorporated in Malaysia
Registration No. 200401000396 (638899-K)
("Can-One" or "the Company")

SUMMARY OF KEY MATTERS DISCUSSED AT THE EIGHTEENTH ANNUAL GENERAL MEETING ("18TH AGM") OF CAN-ONE CONDUCTED FULLY VIRTUAL AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM, LOT 6, JALAN PERUSAHAAN SATU, 68100 BATU CAVES, SELANGOR DARUL EHSAN, MALAYSIA ON WEDNESDAY, 29 JUNE 2022 AT 10.00 A.M.

Pursuant to Paragraph 9.21(2)(b) of the Bursa Malaysia Securities Berhad's Main Market Listing Requirements ("MMLR"), a listed issuer must publish a summary of key matters discussed at the annual general meeting, as soon as practicable after the conclusion of the annual general meeting.

All the ordinary resolutions that were tabled at the 18th AGM of Can-One were voted by way of poll in accordance with Paragraph 8.29A(1) of the MMLR, via Remote Participation and Voting ("RPV") facility at <https://web.vote2u.my> and were duly approved by the shareholders and proxies. The shareholders also received the Audited Financial Statements of Can-One group of companies and of Can-One for the financial year ended 31 December 2021, along with the Reports of the Directors and Auditors thereon.

The following results of the vote by poll at the 18th AGM of Can-One were broadcasted on the screen:

18TH AGM	Voted for		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
ORDINARY BUSINESS						
Ordinary Resolution 1 To declare a first and final single-tier dividend of 4 sen per share in respect of the financial year ended 31 December 2021.	139,091,095	99.9978	3,010	0.0022	139,094,105	100.0000
Ordinary Resolution 2 To re-elect Dato' Seri Subahan Bin Kamal as Director.	138,928,677	99.8811	165,328	0.1189	139,094,005	100.0000
Ordinary Resolution 3 To re-elect Marc Francis Yeoh Min Chang as Director.	139,089,780	99.9970	4,225	0.0030	139,094,005	100.0000
Ordinary Resolution 4 To re-elect Dato' Dr. Syed Hussain Bin Syed Husman, J.P. as Director.	139,089,774	99.9970	4,231	0.0030	139,094,005	100.0000
Ordinary Resolution 5 To re-elect Goh Teck Hong as Director.	139,088,276	99.9959	5,729	0.0041	139,094,005	100.0000
Ordinary Resolution 6 To approve the payment of Directors' fees amounting to RM845,000 to Directors of the Company and its subsidiaries (excluding Box-Pak (Malaysia) Bhd. and its subsidiaries) for the financial year ended 31 December 2021.	129,369,177	99.9899	13,028	0.0101	129,382,205	100.0000

18TH AGM	Voted for		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
ORDINARY BUSINESS (cont'd)						
Ordinary Resolution 7 To approve the payment of benefits of up to RM300,000 to the Non-Executive Directors of the Company and its subsidiaries (excluding Box-Pak (Malaysia) Bhd. and its subsidiaries) for the financial year ending 31 December 2022.	131,423,237	99.9885	15,068	0.0115	131,438,305	100.0000
Ordinary Resolution 8 To re-appoint KPMG PLT, Chartered Accountants, as Auditors of the Company to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix the remuneration of the Auditors.	139,090,777	99.9977	3,228	0.0023	139,094,005	100.0000
SPECIAL BUSINESS						
Ordinary Resolution 9 Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016.	138,932,774	99.8841	161,231	0.1159	139,094,005	100.0000
Ordinary Resolution 10 Proposed renewal of authority for the Company to purchase its own shares.	139,089,781	99.9970	4,224	0.0030	139,094,005	100.0000
Ordinary Resolution 11 Proposed renewal of mandate for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature.	20,519,074	99.9692	6,331	0.0308	20,525,405	100.0000

The following questions which were received via the Query Box at <https://web.vote2u.my>, before and during the 18th AGM of the Company, were duly answered by the Chairman, Dato' Seri Subahan Bin Kamal, Group Managing Director, Marc Francis Yeoh Min Chang and Group Finance Director, Chan Kam Chiew:

Question 1 : Please consider giving e-voucher to participating shareholders as token of appreciation for effort and cost of attending and supporting the Company.

Answer 1 : At the moment, because the AGM is virtual, we do not have any door gift. However, rest assured, when a physical AGM is held in the future, we will definitely consider giving vouchers.

Question 2 : May I know, what is the Company's future Outlook?

Answer 2 : The outlook remain challenging due to various uncertainties viz, Covid-19, unexpected global event and disruption in supply chain. Nevertheless, the Board and Management are closely monitoring to ensure continue growth in this business segment.

Question 3 : Possible to provide more business insight for financial year 2022 in each countries (Malaysia, Vietnam, Singapore and Myanmar) despite current uncertain economy situation?

What are the challenges and plans for growth or expansion?

Answer 3 : We are currently in post pandemic or recovery phase, and there are many challenges in the market such as volatility of commodity prices, labour shortage in Malaysia and raising cost of labour. On top of that, there are supply chain issues that affect us, our customers as well as our suppliers. In the context of global economy, you find interest rate hikes are posing problem to parties borrowing from lenders. When we take all these into consideration, there are challenges in all the countries or jurisdiction that we are operating in.

Nevertheless, we need to plan forward in terms of deriving better efficiencies in our cost of manufacturing and improving our bottom line by striving to share increasing cost with our customers.

Question 4 : Is there any more impairment from subsidiary, Box-Pak (Malaysia) Bhd. ("Box-Pak") in future?

How is the prospect for this Company in financial year 2022?

Answer 4 : As mentioned earlier, we have challenges with regards to the raw material price increases, labour shortage as well as labour cost increase and interest rate hike.

Nevertheless, going forward, we will still strive to share the increasing cost of manufacturing with customers, expand our market share and also look at how best to improve our margins.

At this time, we do not anticipate further impairment to be undertaken for Box-Pak but we will revisit this on an annual basis.

Question 5 : What is the Company's dividend policy?

Can the Company consider paying higher dividend with a yield of above 5%?

Answer 5 : We do not have a fixed dividend policy. Dividend payout will very much depend on the Company's profitability in the future.

Question 6 : With high inflation (higher raw material cost) and interest hike (higher finance cost due to high debt), what will be the extent of impact to the Company's profit?

Answer 6 : As you had rightly pointed out, the increased cost of manufacturing will impact the margin of the Company. Hence, we will find a way to share this cost with customers, to avert further erosion in our profit margin.

Question 7 : How much the Company pay for this virtual AGM?

How much allowance is given to Directors attending meeting?

Answer 7 : The cost of this virtual AGM is approximately RM11,000.

Directors who attended meeting are paid meeting allowance of RM1,500 per day.

The 18th AGM of the Company concluded and closed at 11.05 a.m.