

CAN-ONE BERHAD

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

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTIETH ANNUAL GENERAL MEETING ("20TH AGM") OF CAN-ONE CONDUCTED VIRTUALLY 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, 26 JUNE 2024 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 20th AGM of Can-One were voted by way of poll in accordance with Paragraph 8.29A(1) of the MMLR, via Remote Participation and Electronic Voting ("RPEV") facilities at <https://conveneagm.my/canone2024> and were duly approved by the shareholders and proxies. The shareholders also received the Audited Financial Statements of Can-One group of companies ("Can-One Group" or "the Group") and of Can-One for the financial year ended 31 December 2023, along with the Reports of the Directors and Auditors thereon.

The following results of the vote by poll at the 20th AGM of Can-One were broadcasted on the screen:

20TH 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 2023.	138,427,776	99.9978	3,100	0.0022	138,430,876	100.0000
Ordinary Resolution 2 To re-elect Director, Datuk Dr. Syed Hussain Bin Syed Husman, J.P who retires pursuant to Clause 82 of the Company's Constitution.	138,416,768	99.9898	14,108	0.0102	138,430,876	100.0000
Ordinary Resolution 3 To re-elect Director, Yeoh Jin Hoe who retires pursuant to Clause 82 of the Company's Constitution.	130,921,070	99.9969	4,106	0.0031	130,925,176	100.0000
Ordinary Resolution 4 To re-elect Director, Marc Francis Yeoh Min Chang who retires pursuant to Clause 82 of the Company's Constitution.	138,425,770	99.9970	4,106	0.0030	138,429,876	100.0000
Ordinary Resolution 5 To re-elect Director, Tun Arifin Bin Zakaria who retires pursuant to Clause 86 of the Company's Constitution.	138,426,768	99.9970	4,108	0.0030	138,430,876	100.0000

20TH AGM	Voted for		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
ORDINARY BUSINESS (cont'd)						
<p>Ordinary Resolution 6 To approve the payment of Directors' Fees amounting to RM1,056,000 to Directors of the Company and its subsidiaries (excluding Box-Pak (Malaysia) Bhd. and its subsidiaries) for the financial year ended 31 December 2023.</p>	128,686,367	99.9816	23,709	0.0184	128,710,076	100.0000
<p>Ordinary Resolution 7 To approve the following payment of allowance and benefits for the financial year ending 31 December 2024:</p> <p>(i) annual overseas travelling claims of RM50,000 for each Director of the Company (inclusive spouse and children);</p> <p>(ii) meeting allowance of RM1,500 per person per day to the Directors of the Company; and</p> <p>(iii) other benefits of up to an amount of RM400,000 to the Non-Executive Directors of the Company and its subsidiaries.</p>	130,742,462	99.9750	32,714	0.0250	130,775,176	100.0000
<p>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.</p>	138,427,870	99.9978	3,106	0.0022	138,430,976	100.0000
SPECIAL BUSINESS						
<p>Ordinary Resolution 9 Proposed authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.</p>	138,366,567	99.9535	64,309	0.0465	138,430,876	100.0000
<p>Ordinary Resolution 10 Proposed renewal of authority for the Company to purchase its own shares.</p>	138,378,567	99.9622	52,309	0.0378	138,430,876	100.0000

20TH AGM	Voted for		Voted against		Total votes casted	
	No. of shares	%	No. of shares	%	No. of shares	%
SPECIAL BUSINESS (cont'd)						
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.	14,356,167	99.9575	6,109	0.0425	14,362,276	100.0000
Ordinary Resolution 12 Proposed retirement gratuity payment to Chee Khay Leong.	136,205,267	99.8838	158,509	0.1162	136,363,776	100.0000

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The following questions which were received via the Query Box at <https://conveneagm.my/canone2024> before and during the 20th AGM of the Company, were duly answered by the Group Finance Director, Chan Kam Chiew:

Question 1 : (a) What is the market share of Can-One in the country?

(b) Does Can-One possessed pricing power in tin can industry? And how is the growth rate of this business looks like going forward?

Answer 1 : (a) There is no readily available market share information for tin can manufacturing in the country.

Can-One Group is the leading tin can manufacturer in Malaysia.

(b) While we believe Can-One is the market leader in the tin can industry, we continue to operate in a competitive environment arising from intense competition from other local as well as overseas suppliers.

We are expecting an improvement in sales volumes as the market switches from plastic packaging to tin can packaging due to its recyclability and reduced environmental impact. However, the growth may be hindered by geopolitical tensions that cause supply chain disruptions in terms of higher freight costs, and container shortages.

Question 2 : (a) May I know, what is the Company's future outlook?

(b) Will the Board of Directors consider giving door gift such e-voucher or e-wallets for those participating in this 20th AGM as a token of appreciation?

Answer 2 : (a) There will be no door gift/ e-voucher/ food voucher/ shopping voucher for participating at this 20th AGM of the Company as highlighted in the 2023 Annual Report. The Board of Directors of the Company would like to thank all the shareholders of the Company for their kind co-operation and understanding in these challenging times.

(b) As the local and global operating environment continues to be competitive with geopolitical tensions and managing costs impact remain challenging, we believe that we continue to operate in challenging times.

Barring any unforeseen circumstances, we will strive to achieve satisfactory performance for this financial year. We will release the financial results for the second quarter ended 30 June 2024 in August 2024.

Question 3 : Why the last resolution? Payment of gratuity? Like the shareholders, you said payment of dividends is sufficient. Similarly for directors, wouldn't the fees/salaries be sufficient? Why should there be payment of gratuity on retirement? Furthermore, irrespective of how much profits the Company makes, we get the same dividends year in year out. Even participants get no token of appreciation.

The retirement gratuity is accordance with the employment contract of the executive director who has since retired.

The Company besides having declared dividends, retains sufficient profits to ensure that it can continue to invest for future growth.

The 20th AGM of the Company concluded and closed at 11.08 a.m.