

SOLUTION GROUP BERHAD
Registration No. 200401016072 (654575-P)
(Incorporated in Malaysia)

SUMMARY OF THE 18TH ANNUAL GENERAL MEETING (“AGM”) OF SOLUTION GROUP BERHAD HELD FULLY VIRTUAL VIA ONLINE MEETING PLATFORM AT <https://tiih.online> ON TUESDAY, 31 MAY 2022 AT 10.00 A.M.

Board of Directors : Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir
(Chairman and Independent Non-Executive Director)
Mr Lim Yong Hew (Group Managing Director)
Dato’ Dr. Mohd Nazlee Bin Kamal (Deputy Group Managing Director)
Mr Lim Hai Guan (Executive Director)
Encik Mohd Shahrin Bin Saparin @ Abd Rahman (Executive Director)
Mdm Lim Chiou Kim (Executive Director)
Encik Faizal Sham Bin Abu Mansor (Independent Non-Executive Director)

Secretary in Attendance : Ms Siew Suet Wei (MAICSA 7011254)
Ms Lim Yen Teng (LS0010182)

No of Shareholders & Proxies Registered : 80

1. CHAIRMAN

Datuk Dr. Syed Muhamad bin Syed Abdul Kadir, the Independent Non-Executive Chairman of the Company presided as Chairman of the Meeting.

2. QUORUM

The requisite quorum pursuant to Article 17.1 of the Company’s Constitution was met.

3. NOTICE OF MEETING

The Notice of Meeting dated 29 April 2022 had been circulated to the shareholders and taken as read.

4. RESOLUTIONS TO BE VOTED ON BY POLL

Pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the Meeting were voted by way of poll.

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5. AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2021 AND THE REPORTS OF DIRECTORS' AND AUDITORS' THEREON

The Company's Audited Financial Statements for the financial year ended 31 December 2021 was for discussion only as per the provision of Section 340(1)(a) of the Companies Act 2016 and does not require approval of shareholders.

6. ORDINARY RESOLUTIONS 1 TO 11

A total of 11 Ordinary Resolutions were voted by way of poll:

Ordinary Resolution 1	To approve the payment of Directors' Fees of RM221,142 for the financial year ended 31 December 2021.
Ordinary Resolution 2	To approve the payment of Directors' Fees and/or benefits up to the amount of RM318,000 for the period from 31 May 2022 until the next AGM of the Company.
Ordinary Resolution 3	To approve the re-election of Mr Lim Yong Hew as Director of the Company in accordance with Article 18.3 of the Constitution of the Company.
Ordinary Resolution 4	To approve the re-election Encik Mohd Shahrin Bin Saporin @ Abdul Rahman as Director of the Company in accordance with Article 18.3 of the Constitution of the Company.
Ordinary Resolution 5	To approve the re-election Encik Faizal Sham Bin Abu Mansor as Director of the Company in accordance with Article 18.10 of the Constitution of the Company.
Ordinary Resolution 6	To approve the re-appointment of Messrs Folks DFK & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration.
Ordinary Resolution 7	To approve the retention of Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir to continue to act as Independent Non-Executive Director.
Ordinary Resolution 8	To authorise the Directors to allot and issue shares under Sections 75 and 76 of the Companies Act 2016.
Ordinary Resolution 9	To approve the Proposed Renewal of Share Buy-Back Authority.
Ordinary Resolution 10	To approve the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.
Ordinary Resolution 11	To approve the Proposed allocation of Employees' Share Option Scheme ("ESOS") options to Encik Faizal Sham bin Abu Mansor.

7. QUESTIONS & ANSWERS SESSION

The question/comments raised at the Meeting are attached in **Appendix I**.

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8. ANNOUNCEMENT OF POLL RESULTS

8.1 The results were verified by Asia Securities Sdn Berhad, the Independent Scrutineers as follows:

Resolutions	For		Against		Results
	No. of Shares	% of votes	No. of Shares	% of votes	
Resolution 1	103,936,025	99.9604	41,197	0.0396	Carried
Resolution 2	103,669,025	99.6911	321,197	0.3089	Carried
Resolution 3	104,210,794	99.7899	219,446	0.2101	Carried
Resolution 4	103,006,994	99.7874	219,446	0.2126	Carried
Resolution 5	104,210,794	99.7899	219,446	0.2101	Carried
Resolution 6	104,211,094	99.7902	219,146	0.2098	Carried
Resolution 7 - Tier 1	79,676,247	100.0000	0	0.0000	Carried
Resolution 7 – Tier 2	13,069,151	62.3525	7,890,946	37.6475	Carried
Resolution 8	103,770,576	99.7888	219,646	0.2112	Carried
Resolution 9	104,145,794	99.7276	284,446	0.2724	Carried
Resolution 10	103,001,794	99.7872	219,646	0.2128	Carried
Resolution 11	103,664,076	99.2663	766,164	0.7337	Carried

8.2 All resolutions tabled at the 18th AGM were carried by the majority of votes polled.

Date : 31 May 2022

APPENDIX I – QUESTIONS AND ANSWERS

NO.	QUESTIONS	ANSWERS
1.	<p>What is the future planning in 5 years?</p> <p>The vaccine fill and finish will contribute how much % in future?</p> <p>The Company net cash during this period, any capax will do?</p>	<p>The Group MD responded that the Management is confident that all its business segments will recover and contribute positively again to the Group earnings with the reopening of economy. However, the Management is unable to quantify and measure the Fill & Finish facility's likely contribution as SOLBIO just received the GMP (Good Manufacturing Practices) approval from the NPRA (National Pharmaceutical Regulatory Agency) and targeted to commence operation at the second half of the year.</p> <p>In addition, since WHO (World Health Organization) listed the Convidecia™ vaccine for emergency use, which will open up new market opportunities for SOLBIO to supply its finished products to the national market.</p> <p>Our Fill & Finish facility is also suitable for other vaccines and biologics products and we are also in discussions to be a contract manufacturer for other companies apart from CanSino.</p> <p>The Group is in a healthy net cash position i.e. RM36.2million as at 31 December 2021 and has no material debt commitment.</p>
2.	<p>Your CanSino vaccine is top contributor to your bottom line, given that Malaysian already vaccinated with mainly vaccinated with Pfizer, AstraZeneca and Sinovac, how you see the contribution of CanSino going forward?</p>	<p>The Group Deputy MD responded that since the Convidecia™ vaccine has received WHO emergency use listing and the vaccine was recommended for use in boosted regimen following doses of either Pfizer, AstraZeneca or Sinovac. With this approval, it has opened up new market opportunities for us.</p> <p>We are eyeing the market and expect the demand upon the Government gives nod for second booster shot.</p> <p>As the Government will give high priority to local produced vaccines, we hope to start our local production soon which is expected to be approved by NPRA in July 2022.</p>

NO.	QUESTIONS	ANSWERS
3.	<p>Under your health segment, what are your other most promising upcoming products besides Cansino vaccine and have these products started contributing to Solution bottom line?</p>	<p>The Group Deputy MD responded that we are seeking approval to conduct clinical trial in Malaysia for the inhaled version of the Convidecia™ vaccine.</p> <p>We are also seeking approval to authorise the Convidecia™ be given to children.</p> <p>In addition, SOLBIO had signed a Cooperation Framework Agreement for Meningococcal vaccine with CanSino on 24 February 2022. Meningococcal vaccine is compulsory for all Hajj and Umrah pilgrims which is widely used in Pakistan, India, Indonesia, Thailand and Malaysia. It is expected that it will be another contributor to the Group’s bottom line by early next year. We are also planning to use our Fill & Finish facility to produce this Meningococcal vaccine upon NPRA’s approval.</p> <p>CanSino has about 13 types of vaccines in their product development pipelines, SOLBIO will collaborate closely with CanSino in commercialising the products in Malaysia and also ASEAN.</p> <p>On 25 May 2022, SOLBIO has signed a Memorandum of Understanding with CanSino and National Institutes of Biotechnology Malaysia (“NIBM”) for the collaboration on the research and development of human vaccines namely Meningococcal, Dengue, Human Papillomavirus, Hand Foot & Mouth and Zika. We hope the favourable outlook of this collaboration will materialise in the near future.</p>
4.	<p>The management is very innovation and has been creating different business opportunity as the 6 segment mentioned above, what is the synergy it has between each segment is not consider in my opinion. My question is Company that is too diversity and each segment is individual on its own and did not provide synergy as a whole did not go well, eg. BJ Corp, Fitters Diversity and many more. So what is your view on this?</p>	<p>The Group MD responded that due to the escalation of Covid-19 outbreak, the opportunity emerged for the Group to tap into pharmaceutical related business. The Group MD opined that their achievement in pharmaceutical is really an extension of existing capabilities i.e. engineering foundation / expertise that the Group already have, to support and complete the Fill & Finish facility setup within a year. In that respect, the Group MD stressed that pharmaceutical is not in a way that opposite to the Group’s existing many business areas. Towards this end, the Management is confident and certain that they are able to use its areas of expertise to further develop its pharmaceutical business.</p>

NO.	QUESTIONS	ANSWERS
5.	Last year was a super great grow however mostly coming from the Biopharma vaccine that is one off purchase from the government. Do you see this segment as a sunset moving forward in view of high vaccination rate in the country and within the region.	The Group MD responded that since the pandemic is not over, Malaysians may soon require to get their second booster and public health experts may recommend getting an annual Covid-19 vaccine in the future. From this, we have the foresight and believed that there are tremendous opportunities for the expansion of vaccination across many countries.