



*Building Homes for Generations*

MINUTES OF THE 42<sup>ND</sup> ANNUAL GENERAL MEETING OF THE COMPANY DULY CONVENED AND HELD AT JUNIOR BALLROOM 2, LEVEL 11, DOUBLETREE BY HILTON JOHOR BAHRU, NO. 12, JALAN NGEEN HENG, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR ON TUESDAY, THE 29<sup>TH</sup> DAY OF APRIL 2025 AT 9.40 A.M.

PRESENT : **Board of Directors**  
TAN SRI MOHAMED AL AMIN BIN ABDUL MAJID (*Executive Chairman*)  
MR LAW KIT TAT (*Executive Director*)  
MR WONG CHEE SEAN @ WONG SEAN (*Executive Director*)  
MDM WONG JOON CHIN (*Executive Director*)  
MR LAW KEE KONG (*Non-Independent Non-Executive Director*)  
MR HAN HING SIEW (*Senior Independent Non-Executive Director*)  
TAN SRI AZHAR BIN AZIZAN @ HARUN (*Independent Non-Executive Director*)  
MADAM CHUA YONG HIANG (*Independent Non-Executive Director*)

**Shareholder, Proxy and Corporate Representative**  
(as per Attendance Report)

BY INVITATION : MS AMY LU YAN FEN (*Messrs BDO PLT - External Auditors*)  
MS JOY LIM XIE RU YI (*Scrutineer - NEXT SECRETARIALWORKS SDN. BHD.*)

IN ATTENDANCE: MR LEE WEE HEE (Secretary)  
MS HUNG SIOW PING (Secretary)

CHAIRMAN : TAN SRI MOHAMED AL AMIN BIN ABDUL MAJID, the Executive Chairman, welcomed the members to the Meeting and called the meeting to order at 9.40 a.m.

NOTICE : With the consent of all members, the Notice was taken as read.

QUORUM : The Secretary reported to the Meeting the number of shareholders and proxies who had signed in their attendance for the Meeting.

The requisite quorum being present, the Chairman declared the Meeting duly convened and constituted.

The Chairman then explained to the shareholders present, the rules and protocols to be adhered to in relation to the conduct of procedures for the Meeting.

**COUNTRY VIEW BERHAD**

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**VOTE PROCESS :** The Chairman then highlighted that pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad's Main Market Listing Requirements and in the exercise of his power as the Chairman, all resolutions set out in the Notice for the Annual General Meeting are to be voted by poll.

All shareholders present had no objections and assented to the Chairman's proposal that all business set out in the Agenda would be dealt with by tabling all the motions, followed by a question and answer session, and thereafter the conduct of the poll voting for all the motions tabled.

All shareholders also had no objections and assented to the appointment of the Company's Share Registrar, Shareworks Sdn. Bhd. to act as the Poll Administrator for the poll voting to be conducted.

At the same time the Chairman informed the Meeting that the Board had engaged and appointed Ms Joy Lim Xie Ru Yi, from *Next SecretarialWorks Sdn. Bhd.* to act as the Independent Scrutineer for the poll to be conducted.

The Chairman also highlighted that proxy holders have the same rights as members to speak at the meeting.

## **1. AUDITED FINANCIAL STATEMENTS**

The 1<sup>st</sup> item on the Agenda was to receive and consider the Audited Financial Statements for the financial year ended 30<sup>th</sup> November 2024 together with the Reports of the Directors and Auditors thereon.

The Chief Financial Officer, as requested by the Chairman, gave a summarised review of the performance of the Group to the shareholders present.

The Chairman advised shareholders that this Agenda was being tabled for discussion and deliberation and the provision under the Companies Act, 2016 and the Companies' Constitution did not require formal approval of shareholders and no formal motion would be put forward for voting.

A Question and Answer session took place subsequently and the details were minuted in Appendix I as attached to the minutes.

Following the conclusion of the Question and Answer session, the Chairman directed the Secretary to record in the minutes that the Audited Financial Statements for the year ended 30<sup>th</sup> November 2024 together with the Reports of the Directors and Auditors thereon had been tabled and received.

**2. DIRECTORS' FEE**

The 2<sup>nd</sup> item on the Agenda was to approve the payment of Directors' fees for the financial year ended 30<sup>th</sup> November 2024.

The following motion was tabled for consideration as Ordinary Resolution 1:-

"THAT the payment of Directors' Fees amounting to RM360,000 to Non-Executive Directors for the financial year ended 30<sup>th</sup> November 2024 be and is hereby approved."

**3. RE-ELECTION OF TAN SRI MOHAMED AL AMIN BIN ABDUL MAJID**

The 3<sup>rd</sup> item on the Agenda was to re-elect Tan Sri Mohamed Al Amin Bin Abdul Majid who retired pursuant to Clause 132 of the Company's Constitution and being eligible had offered himself for re-election.

Tan Sri Chairman voluntarily vacated the chair and with the consent of all members, Mr Han Hing Siew, the Senior Independent Non-Executive Director assumed the chair to conduct the proceedings for this Agenda.

The following motion was tabled for consideration as Ordinary Resolution 2:-

"THAT Tan Sri Mohamed Al Amin Bin Abdul Majid, a Director retiring by rotation pursuant to Clause 132 of the Company's Constitution be and is hereby re-elected as a Director."

Mr Han highlighted to the shareholders that both the Board's Nomination Committee and the Board had unanimously recommended the re-election of Tan Sri Mohamed Al Amin Bin Abdul Majid as a Director.

At this juncture, Mr Han handed the Chair back to Tan Sri who resumed as Chairman.

**4. RE-ELECTION OF MR. WONG CHEE SEAN @ WONG SEAN**

The 4<sup>th</sup> item on the Agenda was to re-elect Mr. Wong Chee Sean @ Wong Sean who retired pursuant to Clause 132 of the Company's Constitution and being eligible had offered himself for re-election.

The following motion was tabled for consideration as Ordinary Resolution 3:-

"THAT Mr. Wong Chee Sean @ Wong Sean, a Director retiring by rotation pursuant to Clause 132 of the Company's Constitution be and is hereby re-elected as a Director."

The Chairman highlighted to the shareholders that both the Board's Nomination Committee and the Board had unanimously recommended the re-election of Mr. Wong Chee Sean @ Wong Sean as a Director.

**5. RE-ELECTION OF MADAM WONG JOON CHIN**

The 5<sup>th</sup> item on the Agenda was to re-elect Madam Wong Joon Chin who retired pursuant to Clause 132 of the Company's Constitution and being eligible had offered herself for re-election.

The following motion was tabled for consideration as Ordinary Resolution 4 :-

"THAT Madam Wong Joon Chin, a Director retiring pursuant to Clause 132 of the Company's Constitution be and is hereby re-elected as a Director."

The Chairman highlighted to the shareholders that both the Board's Nomination Committee and the Board had unanimously recommended the re-election of Madam Wong Joon Chin as a Director.

**6. RE-APPOINTMENT OF AUDITORS**

The 6<sup>th</sup> item on the Agenda was to re-appoint Auditors and to authorise the Directors to fix their remuneration.

The following motion was tabled for consideration as Ordinary Resolution 5:-

"THAT BDO PLT be and are hereby re-appointed as Auditors for the financial year ending 30<sup>th</sup> November 2025 at a remuneration to be determined by the Directors."

The Chairman highlighted to the shareholders that both the Audit and Risk Management Committee and the Board had unanimously recommended the re-appointment of BDO PLT as Auditors.

As there were no queries or questions raised by shareholders in respect of all the 5 motions tabled, the Chairman directed that all the motions be put to the vote by way of a poll to be taken immediately. The Chairman then declared that the Meeting would proceed with the poll voting on all 5 resolutions tabled immediately and requested the Secretary to brief the members present on the instructions for completing the poll form and depositing the poll forms into the poll box.

After a briefing by the Share Registrar on the instruction and procedure to complete the poll form, shareholders cast their votes and deposited their poll slips into the poll box. The Chairman then adjourned the meeting at 10.15 a.m. for poll votes to be counted by the Poll Facilitator in the presence of the Scrutineer appointed.

The Chairman called the Meeting to order at 10.35 a.m. after being informed of the availability of the poll results. The results of the poll voting tabulated were projected and disclosed to the meeting as follows:-

**RESULTS OF THE POLL VOTES ON RESOLUTIONS TABLED AT THE 42<sup>ND</sup> ANNUAL GENERAL MEETING ON 29 APRIL 2025**

RESOLUTION	FOR		AGAINST	
	No. of shares	%	No. of shares	%
Ordinary Resolution 1 – Approval of Directors’ Fees	80,136,600	100.0000	0	0.0000
Ordinary Resolution 2 – Re-election of Tan Sri Mohamed Al Amin Bin Abdul Majid	80,136,600	100.0000	0	0.0000
Ordinary Resolution 3 – Re-election of Mr. Wong Chee Sean @ Wong Sean	78,436,600	100.0000	0	0.0000
Ordinary Resolution 4 – Re-election of Madam Wong Joon Chin	80,136,600	100.0000	0	0.0000
Ordinary Resolution 5 – Re-appointment of Auditors	80,136,600	100.0000	0	0.0000

Based on the results of the poll, the Chairman declared that all 5 motions tabled had been carried and passed with the respective majorities as detailed above.

**TERMINATION :**

There being no other business the Meeting terminated at 10.36 a.m. with a vote of thanks to the Chair.

**CONFIRMED**

-SIGNED-

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TAN SRI MOHAMED AL AMIN BIN ABDUL MAJID  
CHAIRMAN

Dated : 29 April 2025

## APPENDIX I

(which forms part of the Minutes of 42<sup>nd</sup> Annual General Meeting)

**SUMMARY OF KEY MATTERS DISCUSSED DURING THE 42<sup>ND</sup> ANNUAL GENERAL MEETING OF COUNTRY VIEW BERHAD DULY CONVENED AND HELD AT THE JUNIOR BALLROOM 2, LEVEL 11, DOUBLETREE BY HILTON JOHOR BAHRU, NO. 12, JALAN NGEE HENG, 80888 IBRAHIM INTERNATIONAL BUSINESS DISTRICT, JOHOR ON THURSDAY, THE 29TH DAY OF APRIL 2025 AT 9.40 A.M.**

### Questions raised by Minority Shareholder Watch Group

During the AGM, the Chairman informed the shareholders present that the Company had received a letter dated 23 April 2025 from the Minority Shareholder Watch Group ("MSWG").

The Chairman requested the Chief Financial Officer to present the questions/queries raised by MSWG to the shareholders together with the Board and management's response for the benefit of shareholders present at the AGM as follows:

### Operational & Financial Matters

- 1) On 6 June 2024, Country View Resources Sdn. Bhd. ("CVR"), a wholly owned subsidiary of the Company, entered into a Sale and Purchase Agreement ("SPA") with a third party to dispose of three parcels of freehold commercial land located in Mukim Pulau, Johor Bahru, for RM47.26 million. (Page 63 of AR 2024)
- a) Why did the Company decide to dispose of the land in Mukim Pulau, Johor Bahru, instead of undertaking property development, given that the Company has previously carried out property development projects in this area?

#### Answer:

On 6 June 2024, Country View Berhad ("CVB") had made an announcement on Bursa Malaysia that Country View Resources Sdn Bhd ("CVR"), a wholly owned subsidiary of the Company had entered into the SPA with Paragon View Sdn Bhd, a third party to dispose of the three parcels of freehold commercial land located in Mukim Pulau, Johor Bahru, for RM47.26 million.

In our announcement under Clause 3, we had listed the rationale and justification for the disposal of the said lands which are re-iterated as follows:

The Disposal of the Lands is expected to allow CVB Group to realise the following: -

- (i) to unlock the value of the Lands and thereby enhance the liquidity position of the Group
- (ii) recognize an estimated pro-forma gain on disposal of RM18,140,550 which will enhance the financial position of the Group as well as increase the net assets of the Group

- (iii) to raise proceeds of RM 47,259,600 to be used to fund the Group's on-going and/or future development projects, its working capital, reduce bank borrowings and improve the Group's gearing
- (iv) the proceeds from the Disposal of Lands are expected to strengthen the Group's principal business and overall benefit to the Group

**b) The estimated profit from the disposal of Pulau land is RM18.14 million. Why did the Company not consider declaring a special dividend to reward its shareholders? (General Announcement to Bursa Malaysia dated 6/6/2024)**

Answer:

As set out in our Management Discussion and Analysis (MDA) on page 12 of our AR 2024, the Company does not have any formal dividend policy. The quantum of dividends is determined after taking into account, inter alia, the performance of the Company, level of available funds, the amount of retained earnings, capital expenditure commitments and other investment planning requirements.

At the time when CVB made the announcement for the Disposal of Lands on 6 June 2024, our Board took into consideration all relevant factors including its capital expenditure commitments for its ongoing and/or future development projects, its cash flow position and the gain from the Disposal of Lands. The Board was of the opinion that a special dividend to reward its shareholders was not appropriate at the time of the Disposal of the Lands.

**2) The Group's revenue surged 78% to RM195.4 million in FY2024. However, gross profit margin (GPM) declined to 33.9% from 38.8% in FY2023, representing a reduction of 4.9 percentage points. (Page 72 of AR)**

**a) Please explain the reasons for the decline in GPM in FY2024 despite the substantial increase in revenue.**

Answer:

In FY2023, the Group had sold a plot of undeveloped commercial land designated for petrol station at Taman Nusa Sentral. The higher GPM in FY2023 was mainly due to the contribution from the sale of the said land.

- b) Does the Group expect further GPM compression in FY2025? If so, what measures have been taken to maintain a stable GPM?

Answer:

The Group has been increasing the selling prices of its properties in Aurora Sentral and the SPA for the disposal of the three pieces of commercial land was completed on 26 February 2025 pursuant to the terms of the SPA. As such, the Group does not expect any GPM compression in FY2025.

- 3) The Group conducted a soft launch of Phase 1 of the 3-storey semi-detached shop offices at Aurora Avenue (AA) in Aurora Sentral in April 2024, followed by the launch of Phase 2 in July 2024. Both phases of the AA launch recorded encouraging sales take-up rates. (Page 11 of AR)

- a) What were the sales take-up rates and corresponding sales values for Phase 1 and Phase 2 of the semi-detached shop offices as of end-March 2025?

Answer:

The request for disclosure of the sales take-up rates and corresponding sales values is considered confidential information at this stage and it is deemed not to be in the best interest of the Group to disclose as it may compromise our Group's strategies, competitiveness and marketing endeavours.

- b) Will the Group launch additional phases of properties in Aurora Sentral in FY2025? If yes, please specify the type of property to be launched and its estimated Gross Development Value (GDV). If not, please explain why.

Answer:

The Group expects to sell its Aurora Resort Villa (ARV) Bumi-Release units at Aurora Sentral after obtaining the relevant approvals for bumi-release from the authorities in FY2025.

We are unable to disclose the estimated GDV due to it being considered confidential information and would not be in the best interest of the Group to disclose as it may compromise our Group's strategies, competitiveness and marketing endeavours.



- c) **What is the remaining undeveloped landbank in Iskandar Puteri that is ready for development, in terms of total hectares and the corresponding GDV?**

Answer:

Please refer to page 120 of AR 2024. In Iskandar Puteri, the Group has undeveloped landbank of 29.10 acres in Taman Nusa Sentral and also 113.66 acres in Aurora Sentral. We are unable to disclose the estimated GDV due to it being considered as confidential information and it is deemed not to be in the best interest of the Group to disclose as it may compromise our Group's strategies, competitiveness and marketing endeavours.

#### **Sustainability Matters**

- 4) **The Group did not disclose Scopes 1 and 2 of Green House Gas (GHG) emissions in its 2024 annual report.**

- a) **Please explain why the Group did not disclose at least Scopes 1 & 2 GHG emissions in FY2024, given that these two scopes are generally considered more readily quantifiable.**

Answer:

Our Group's financial year ended on 30 November 2024 and based on the amendments to the Main Market Listing Requirements and Practice Note 9A issued by Bursa Malaysia the disclosure requirements in respect of Scope 1 and Scope 2 is applicable for Annual Reports issued for financial year ending on or after 31 December 2024.

Going forward, our Group will be making preparations to ensure that the disclosure in respect of Scope 1 and Scope 2 is complied with in accordance with the Main Market Listing Requirements.

- b) **Does the Group have any short-term or long-term targets for reducing GHG emissions, particularly for Scope 1 and Scope 2?**

Answer:

The Group remains committed in its efforts on reducing GHG emissions, particularly Scope 1 and Scope 2 and will conduct a full assessment on actions to improve the performance, monitoring and annual review on GHG emissions.

**Corporate Governance Matters**

- 5) Mr. Law Kee Kong, a Non-Independent Non-Executive Director (“NINED”), is a member of the Audit and Risk Management Committee (“ARMC”), the Board Nomination Committee (“BNC”), and the Board Remuneration Committee (“BRC”). (Page 3 of AR)

However, Mr. Law Kee Kong’s name and attendance at ARMC, BNC, and BRC meetings were not reflected in the board members’ attendance records for these three committees. (Page 37 of AR)

Nevertheless, it was disclosed on page 46 of the 2024 Annual Report that Mr. Law Kee Kong attended all five ARMC meetings. Kindly explain this discrepancy regarding his attendance records.

In addition, please clarify why there was no record of Mr. Law Kee Kong’s attendance at the BNC and BRC meetings in FY2024. If he was absent from these meetings, please provide the reasons for his absence, particularly as only one meeting was held for both BNC and BRC, respectively.

**Answer:**

The attendance record for Mr. Law Kee Kong was inadvertently omitted from the final draft sent for printing.

An addendum to the AR to include the attendance record for Mr Law Kee Kong has been announced and released on 24 April 2025.

Mr. Law Kee Kong had 100% attendance for all the meetings of the Board and Board Committees during the financial year under review.

Thank you for highlighting this matter. We would like to extend our sincere apologies to all our stakeholders for the inadvertent omission.