

**INTA BINA GROUP BERHAD**  
Registration No. 20151009545 (1134880-W)  
(Incorporated in Malaysia)

**SUMMARY OF 8<sup>TH</sup> ANNUAL GENERAL MEETING**

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DATE : **TUESDAY, 30 MAY 2023**

TIME : **2.30 PM**

VENUE : **TOPAS ROOM, THE SAUJANA HOTEL KUALA LUMPUR  
SAUJANA RESORT, JALAN LAPANGAN TERBANG SAAS  
40150 SHAH ALAM, SELANGOR**

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**DIRECTORS PRESENT**

Dr. Lim Pang Kiam	Independent Non-Executive Chairman
Mr. Lim Ooi Joo	Managing Director
Mr. Teo Hock Choon	Deputy Managing Director
En. Ahmad bin Awi	Executive Director
Mr. Chau Yik Mun	Executive Director
Mr. Yap Yoon Kong	Senior Independent Non-Executive Director
Dato' Leanne Koh Li Ann	Independent Non-Executive Director
Ms. Au Foong Yee	Independent Non-Executive Director

**SECRETARY IN ATTENDANCE**

Ms. Siew Suet Wei (MAICSA 7011254)

NO. OF SHAREHOLDERS/PROXIES REGISTERED 28

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**1. CHAIRMAN**

Dr Lim Pang Kiam, the Independent Non-Executive Chairman welcomed the shareholders to the 8<sup>th</sup> Annual General Meeting (“AGM”). He proceeded to introduce the Board Members present at the Meeting. He then informed that the message to shareholders in respect of the Company’s performance and direction have been published in the Annual Report 2022.

**2. QUORUM**

The requisite quorum pursuant to Article 15.1 of the Company’s Constitution was met.

**3. NOTICE OF MEETING**

The Notice of Meeting dated 28 April 2023 had been circulated to the shareholders and advertised in the New Straits Times newspaper, was with the consent of the shareholders, taken as read.

#### 4. POLL VOTING

Pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of meeting were voted by way of poll. There was no objection from the Meeting when the Chairman sought the agreement for all eight (8) proposed resolutions to be proposed. The Resolutions 1 to 8 were proposed by Mr Lim Ooi Joo and seconded by Mr Teo Hock Choon.

#### 5. PRESENTATION BY MANAGING DIRECTOR

Mr. Lim Ooi Joo, the Managing Director (“MD”) presented his corporate report which covered the following as per **Appendix I**:

- 1) Section 1: Corporate updates for FYE2022
- 2) Section 2: Financial overview
- 3) Section 3: YTD FYE2022 updates
- 4) Section 4: Future plans

#### 6. QUESTIONS AND ANSWERS

The questions/comments raised at the Meeting are attached in **Appendix II**.

#### 7. RESOLUTIONS

##### 7.1 Audited Financial Statements

The Company’s Audited Financial Statements for the financial year ended 31 December 2022 were for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require approval of shareholders.

##### 7.2 A total of 8 ordinary resolutions were voted by way of poll:

Ordinary Resolution 1	Payment of Directors’ Fees totalling RM242,068 for the financial year ended 31 December 2022.
Ordinary Resolution 2	Payment of total Directors’ Benefit up to an amount of RM50,000 for the period from 30 May 2023 until the following AGM of the Company.
Ordinary Resolution 3	Re-election of Mr. Lim Ooi Joo pursuant to Article 16.2 of the Company’s Constitution.
Ordinary Resolution 4	Re-election of En Ahmad bin Awi pursuant to Article 16.2 of the Company’s Constitution.
Ordinary Resolution 5	Re-election of Mr Yap Yoon Kong pursuant to Article 16.2 of the Company’s Constitution.
Ordinary Resolution 6	Re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors and to authorise the Directors to fix their remuneration.
Ordinary Resolution 7	Authority under Sections 75 and 76 of the Companies Act 2016 for the Directors to allot and issue shares.
Ordinary Resolution 8	Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

##### 7.4 The Poll Administrator was Tricor Investor & Issuing House Services Sdn Bhd. The results were verified by Coopers Professional Scrutineers Sdn Bhd as Independent Scrutineers.

**8. POLL RESULTS**

Resolutions	For		Against	
	No. of Shares	% of votes	No. of Shares	% of votes
Ordinary Resolution 1	377,484,600	99.9918	31,000	0.0082
Ordinary Resolution 2	377,484,600	99.9918	31,000	0.0082
Ordinary Resolution 3	393,596,400	99.9997	1,000	0.0003
Ordinary Resolution 4	393,596,400	99.9997	1,000	0.0003
Ordinary Resolution 5	393,596,400	99.9997	1,000	0.0003
Ordinary Resolution 6	393,596,400	99.9997	1,000	0.0003
Ordinary Resolution 7	393,577,300	99.9949	20,100	0.0051
Ordinary Resolution 8	107,349,100	100.000	0	0.0000

8.1 All resolutions were declared carried by the majority of votes polled.

Dated : 30 May 2023

**APPENDIX I - PRESENTATION BY MANAGING DIRECTOR**



SECTION 1:

KEY HIGHLIGHTS FOR FYE 2022



FYE 2022 Corporate Milestones

Lagenda Inta Sdn Bhd and IBEE Sdn. Bhd. have started operation and generate income to the group

Achieve highest revenue (RM 466mil) since listed in Bursa.

Angkasa Senuri has started our 1st property development business

Declared interim dividends of 0.75 sen per share for FYE 2022

Secured 5 contracts with total contract value of RM626 million

Awarded 5-star SHASSIC award by CIDB for 2 of our on going projects

Achieved 90% Qlassic Score by CIDB for Sunway Lenang Heights project

Issuance of Employee' Share Option Scheme on 21 September 2022

## Contracts Secured in FYE 2022

	Project	Developer	Contract Value (RM' mil)
1	Sunway Artessa	Sunway Artessa Sdn. Bhd.	161
2	19 Trees	SDB Properties Sdn Bhd	138
3	Eco Ardence - Hana	Eco Ardence Sdn. Bhd.	146
4	Eco Sanctuary - Eden	Eco Sanctuary Sdn. Bhd.	88
5	Park One Melawati	Sime Darby Property(KL East) Sdn. Bhd.	93
		<b>Total</b>	<b>626</b>



Sunway Artessa @ Setapak



19 Trees @ Taman Melawati

## Completed Projects in FYE 2022



Nara @ Eco Ardence		Mellowood @ Eco Majestic		Norton Garden @ Eco Grandeur	
Developer	Eco Ardence Sdn. Bhd.	Developer	Eco Majestic Sdn. Bhd.	Developer	Paragon Pinnacle Sdn. Bhd.
Contract Value	RM46 mil	Contract Value	RM52 mil	Contract Value	RM39 mil
Description	148 units terrace	Description	176 units Terrace	Description	78 units Bungalow



Huni @ Eco Ardence



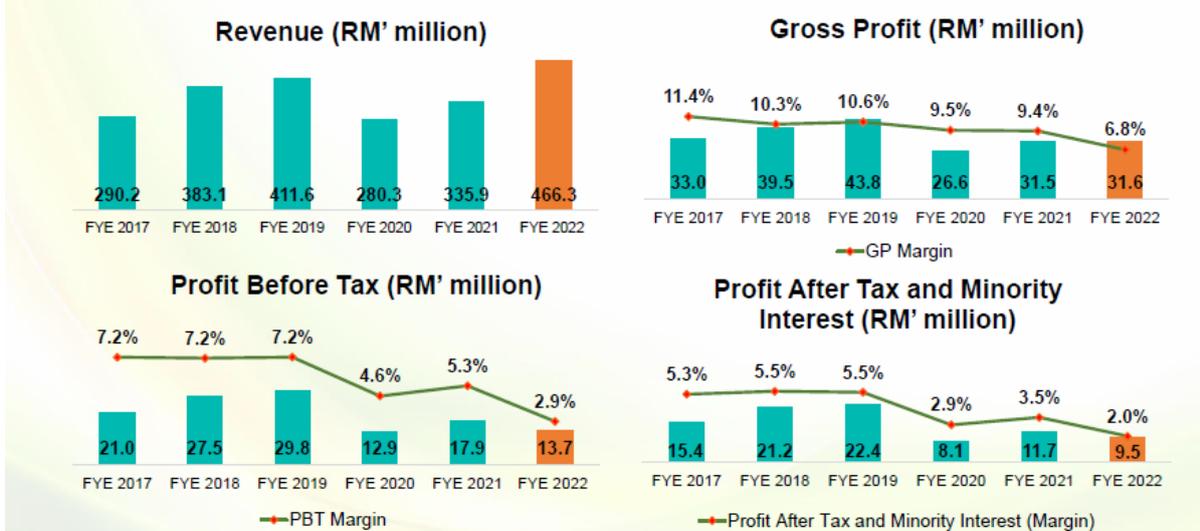
Metropark @ Tropicana



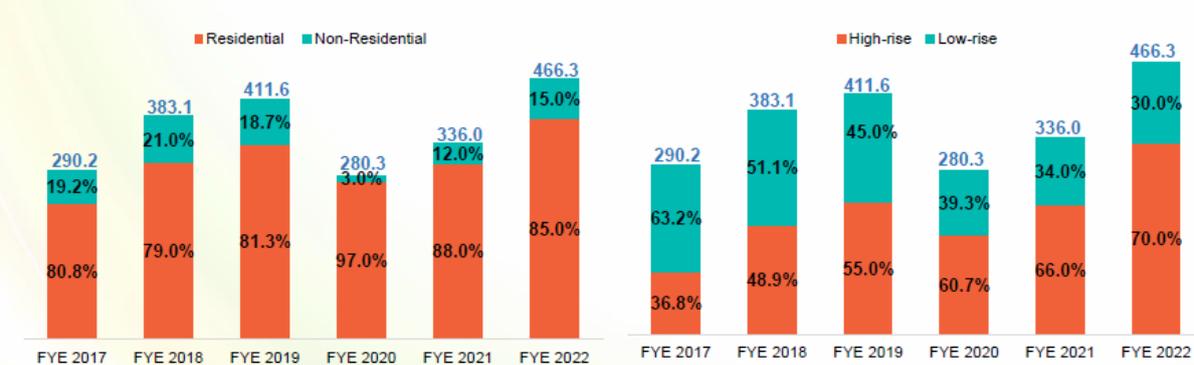
Mellowood @ Eco Majestic

## SECTION 2: FINANCIAL OVERVIEW

## Annual Financial Performance



## Revenue Breakdown

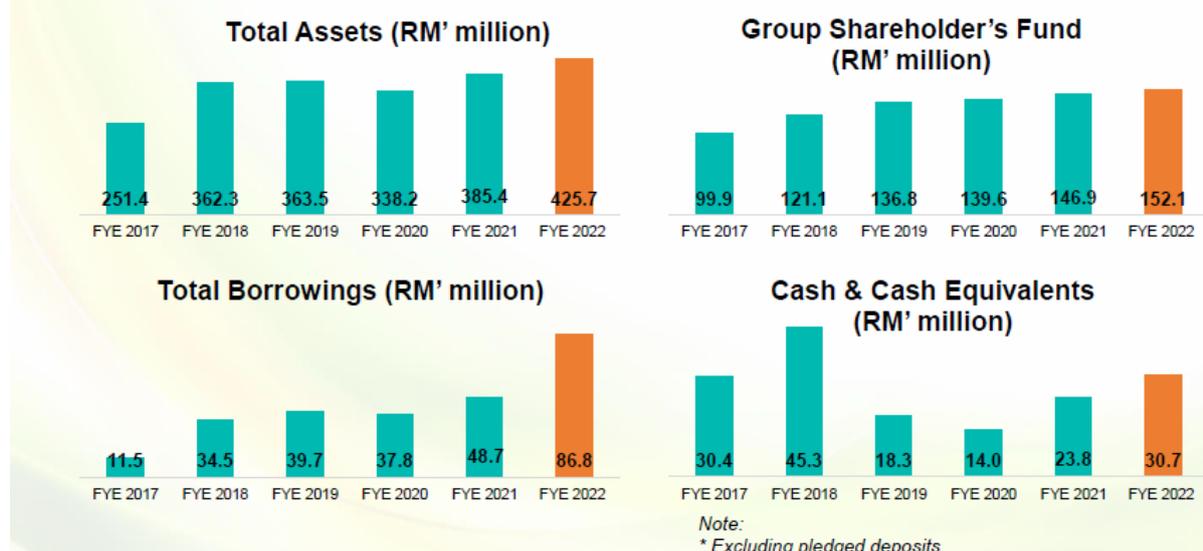


- Residential projects accounted for >80% of the revenue
- Projects are largely concentrated in Klang Valley (>90%) and Johor

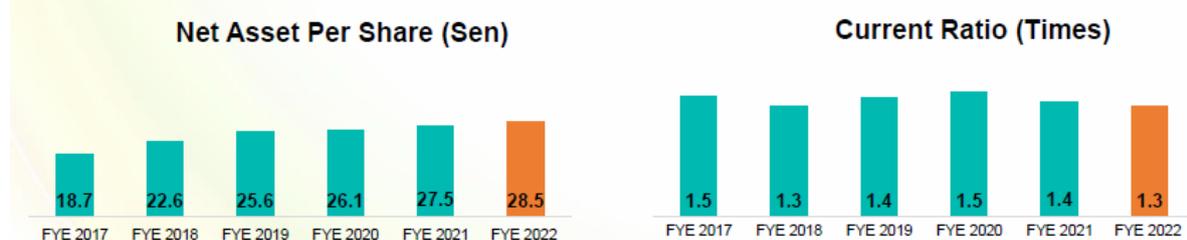
Inta Bina has gradually shifted its focus to high-rise and Design and Build projects due to:-

- Value per project is higher and allows better utilisation of resources
- Higher barriers of entry and better profit margin
- Expected to benefit from government initiative in rolling out affordable high-rise housing

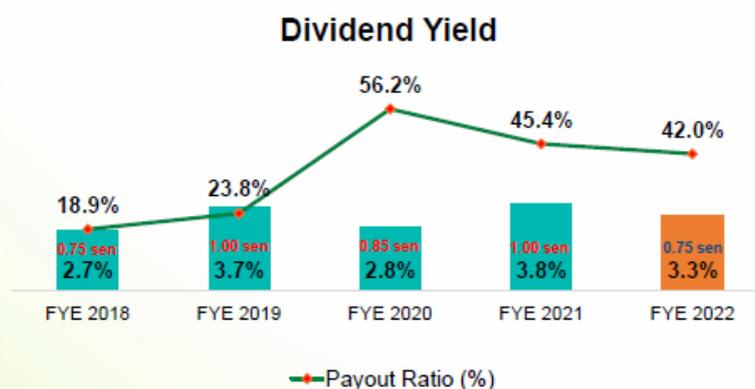
## Financial Position As At Year End



## Financial Position As At Year End



## Sustainable Dividend



Note:

1) Payout ratio is based on the profit after tax and minority interests of the financial year

2) Dividend yield is calculated based on:-

- Share price as at 31 December 2018 was 28.0 sen
- Share price as at 31 December 2019 was 27.0 sen
- Share price as at 31 December 2020 was 30.5 sen
- Share price as at 31 December 2021 was 26.0 sen
- Share price as at 31 December 2022 was 22.5 sen



### SECTION 3:

## YTD FYE 2022 UPDATES (With Details of New and On Going Projects)



### YTD FYE 2022 Corporate Milestones

#### 1 New secured project



Sunway Artessa @ Setapak	
Developer	Sunway Artessa Sdn. Bhd. (formerly known as Sunway Avila Sdn. Bhd.)
Contract Value	RM160,622,771.20
Description	47-storey apartment (468 units) with 4 levels of underground carpark and a developer unit on the roof top
Schedule Completion Date	Dec 2024

#### 2 New secured project



19 Trees @ Taman Melawati	
Developer	SDB Properties Sdn Bhd
Contract Value	RM137,763,392.16
Description	222 units Terrace and Condo Villa
Schedule Completion Date	May 2025

## YTD FYE 2022 Corporate Milestones

### 3 New secured project



Hana @ Eco Ardence, Setia Alam	
Developer	Eco Ardence Sdn Bhd (Design and Build)
Contract Value	RM146,000,000.00
Description	32-storey apartment (500 units) with 8 levels of carpark and 88 units shop offices
Schedule Completion Date	May 2025

### 4 New secured project



Eden @ Eco Sanctuary, Kota Kemuning	
Developer	Eco Sanctuary Sdn Bhd
Contract Value	RM87,923,000.00
Description	21-storey apartment (294 units) and 107 units Co-Home
Schedule Completion Date	Jan 2025

## YTD FYE 2022 Corporate Milestones

### 5 New secured project



Park One @ Melawati	
Developer	Sime Darby Property (KL East) Sdn Bhd
Contract Value	RM93,732,000.00
Description	33-storey apartment (234 units) with 6 levels podium carpark with sky facilities on roof top
Schedule Completion Date	May 2025

### 6 New secured projects under JV agreement with Lagenda Properties Berhad



The Joint Venture Company, Lagenta Inta Sdn Bhd has undertaken 5 construction projects of Lagenda Properties Berhad in Kedah and Perak with total construction value of RM 195 mil and expected to further secure approximately RM1.1 billion of total construction value for the next 5 to 7 years

## Order Book as at 31 December 2022



Total order book of  
RM2.1 billion



Unbilled order book of  
RM1.3 billion



YTD contracts win of  
RM626.0 million



RM2.7 billion of tender  
book as at 31 December 2022

## Ongoing Projects as at 31 December 2022

Client	Project	Scheduled completion date	Contract Value (RM' mil)	Unbilled Order Book (RM' mil) - Estimated
 <small>CREATING TOMORROW &amp; BEYOND</small>	Eco Ardence – Cora Garden	Mar 2023	35	2*
	Eco Grandeur – Regent Garden	June 2023	38	6*
	Eco Forest – Hazelton	May 2023	40	7*
	Eco Sanctuary – Duduk Se.Ruang	Jun 2023	184	91*
	Eco Ardence – Duduk Huni	Jun 2023	312	152*
	Eco Majestic – Cherrywood	Jul 2023	40	24*
	Eco Majestic – Stoneridge	Sep 2023	80	56*
	Eco Ardence – Duduk Hana	May 2025	146	145
	Eco Sanctuary – Eden	Jan 2025	88	88

Note:

\* Project targeted to complete by this year.

## Ongoing Projects as at 31 December 2022

Client	Project	Scheduled completion date	Contract Value (RM' mil)	Unbilled Order Book (RM' mil) - Estimated
	Sensory Southville	Jul 2023	178	48*
 <small>A member of UEM Group</small>	Kiara Kasih Condominium	Mar 2023	108	9*
	Gravit8 The Tresor	Sep 2023	106	78*
 <small>Holdings Berhad</small>	Suasana Residensi – Phase 2 & 3	Mar 2023	98	12*

Note:

\* Project targeted to complete by this year.

## Ongoing Projects as at 31 December 2022

Client	Project	Scheduled completion date	Contract Value (RM' mil)	Unbilled Order Book (RM' mil) - Estimated
 <small>CORPORATION BERHAD</small> <small>丽阳机构</small>	Tropicana Metropark – Residences & Shoppes	Nov 2023	199	116*
	Gamuda Cove – Enso Wood	Jun 2023	68	55*
	Jade Home	Aug 2023	20	15*
 <small>WANGSA MAJU KUALA LUMPUR</small>	Sunway Artessa	Dec 2024	161	150

Note:

\* Project targeted to complete by this year.

## Ongoing Projects as at 31 December 2022

Client	Project	Scheduled completion date	Contract Value (RM' mil)	Unbilled Order Book (RM' mil) - Estimated
	19 Trees	May 2025	138	136
	Park One Melawati	May 2025	94	94
<b>Total</b>			<b>2,133</b>	<b>1,284</b>

Note:  
 \* Project targeted to complete by this year



## SECTION 4: FUTURE PLANS and GROWTH STRATEGIES



### Future Plans / Outlook

- Closely monitoring recent hike in raw materials due to pull back of electricity tariff. Buy in bulk to reduce cost.
- Effective execution of unbilled order book and continue to adhere to strict SOPs to minimize risk of Covid-19.
- To train 1,500 foreign workers as our direct workers to undertake skill work such as bricklaying, plastering, skimcoat, carpenter work...etc.
- Implement 3R (Reduce, Recycle, Revenue) to reduce wastes.

### Tender Strategies

- Continue to bid for construction projects especially in affordable projects to replenish our order book.
- Tender book as at 30<sup>th</sup> May 2023 stands at RM2.88 billion.
- To secure Design and Build Contract via creating value to our client.
- To collaborate with companies to bid for projects.
- To involve the project planning department during tender stage to optimize construction methods and processes to achieve cost reduction.

### Growth Strategies

- To expand our client base as construction business remains our main revenue contributor to Inta Bina.
- To expand the scope of facility management projects to include lifts and escalators as a total package in tendering.
- To source for land for future development and to create in-house job.
- Digitalization of operation process to achieve efficiency.
- Investing in Industrialised Building System ("IBS") technology on related product.
- Exploring JV partners in downstream work, such as infrastructure and M&E work.

**APPENDIX II - QUESTIONS AND ANSWERS**

No.	QUESTIONS	REPLY/ANSWERS
<b>1.</b>	<b>Chan Chee Bin (Shareholder)</b>	
(i)	He enquired on the status of the 1,500 foreign workers applied by Inta Bina.	The Group MD responded that the foreign workers are from Bangladesh and Indonesia of which 470 have arrived whilst the remaining are in progress due to completion of work permits and visa applications.
(ii)	He enquired on Inta Bina's ESG initiatives in the construction of the buildings.	The Group MD informed that Inta Bina placed emphasis on health & safety which can be seen in its SHASSIC scoring. As for ESG initiatives, Inta Bina takes a mindful approach by reducing usage of diesel and monitoring water usage in its' construction activities.
(iii)	On Page 102, he noted 20,760,000 ESOS was granted at RM0.21. He enquired on the cost of the ESOS to the Company.	The Chairman responded that the ESOS expenses is approximately RM1.0 million.
<b>2.</b>	<b>Dinesh Kumar a/l Bachul (Proxy to On Hai Swee)</b>	
(i)	He enquired how Inta Bina will mitigate the rising costs in consideration of Inta Bina's order book of RM2.1 billion as this will affect profit margin.	<p>The Group MD responded that rising costs are inevitable in light of higher material costs and minimum wages etc. He commented that retention of staff is an issue and there is no solution but to pay higher salary. Recently, his QS had resigned to work in Singapore. Therefore, Inta Bina will continue to remain competitive through value engineering and increase its' productivity to achieve profitability.</p> <p>The Chairman added the Group will also manage the costs and maintaining the profit margin by improving its' revenue. He explained that this is unlike property development companies where profit margins can be double digit, as there are factors such as cheaper land cost which can determine profit margins.</p> <p>The Chairman commented that Inta Bina's management is prudent and careful with the cashflow and the Balance Sheet is healthy. The Group's current order book will sustain the Company's earnings for the next 2-3 years and the Company will also continue to focus on replenishing the order book.</p>

No.	QUESTIONS	REPLY/ANSWERS
3.	<b>Loo Yeo Ming (Shareholder)</b>	
(i)	He requested for a door gift for attending the AGM.	Despite the Group's No Gift Policy, the Chairman agreed to give a Touch'n'Go eWallet of RM50 as a token of appreciation to all shareholders who attended the AGM.
(ii)	He noted on Page 110, there was an increase in Directors' fees in 2022 compared to 2021 despite the Group's reporting lower profit.	The Chairman responded that the Directors' fees were paid to only Non-Executive Directors who are Independent Directors ("ID") and the fees are not a function of a company's profitability. The IDs are appointed to represent the minority shareholders of the Company and to ensure proper governance in the Company. Therefore, the fees are fair and reasonable.