

SPORTS TOTO BERHAD

(Formerly known as Berjaya Sports Toto Berhad)

Registration No. 196901000688 (9109-K)

(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held on a fully virtual basis from the Broadcast Venue at Manhattan V, Level 14, Berjaya Times Square Hotel Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur (“Broadcast Venue”) on Thursday, 31 March 2022 at 10.00 a.m.

CHAIRMAN: Datuk Robert Yong Kuen Loke presided as Chairman of the Meeting in the absence of the Chairman of the Company, Dato’ Sri Robin Tan Yeong Ching

PRESENT: As per Appendix “I” attached

IN ATTENDANCE: Tham Lai Heng Michelle } Company Secretaries
Wong Siew Guek }

QUORUM: The Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING: The Notice of Extraordinary General Meeting (“EGM”) dated 8 March 2022 as contained in the Circular to Shareholders was taken as read by the Secretary.

CHAIRMAN WELCOME SPEECH

Before the meeting proceeded, Datuk Robert Yong Kuen Loke, the Chairman, on behalf of the Board of Directors (“Board”) of the Company, welcomed the shareholders and proxies for their participation at the virtual EGM of the Company.

The Chairman informed that Dato’ Sri Robin Tan Yeong Ching was unable to participate in this virtual EGM due to an urgent business engagement.

The Chairman further informed the shareholders that the EGM is conducted entirely online from the Broadcast Venue, mainly due to the current Covid-19 pandemic and is for the safety and well-being of all shareholders, employees and the Board.

The Chairman then proceeded to introduce the Board, the Company Secretary, the Management Team who were present at the Broadcast Venue and also Dato’ Oon Weng Boon and Datuk Seri Wong Chun Wai who participated at this EGM remotely through live streaming.

PROCEEDINGS OF MEETING AND VOTING MANNER

The Chairman informed the shareholders that in compliance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting for the Special Resolution to be considered at the EGM would be conducted by poll electronically.

The Chairman further informed that the Company has appointed SS E Solutions Sdn Bhd (“SS E Solutions”) as the Poll Administrator to conduct the polling process and Messrs Commercial Quest Sdn Bhd (“CQSB”) as the Independent Scrutineer to validate the votes cast for the Special Resolution put to vote at this Meeting using the Remote Participation and Voting (“RPV”) facilities provided by SS E Solutions.

The Chairman reminded the shareholders and proxies to submit their questions or remarks in relation to the Special Resolution on agenda by using the text box below the live stream player within the same e-Portal page.

The Chairman also informed that shareholders and proxies can proceed to vote on the Special Resolution and submit their votes via the RPV facilities at any time from the start of this Meeting and before the closure of the voting session which would be announced later. The Independent Scrutineer would then verify and announce the poll results.

For the benefit of the shareholders and proxies participating remotely, SS E Solutions presented a short video clip on the procedure for remote voting via the RPV facilities which was shown on the screen.

After the short presentation by SS E Solutions, the Chairman proceeded with the Special Resolution as set out in the Notice of EGM.

SPECIAL RESOLUTION

– PROPOSED CHANGE OF NAME FROM BERJAYA SPORTS TOTO BERHAD TO SPORTS TOTO BERHAD

The Chairman then proceeded with the Special Resolution on the Agenda which was to approve the change of Company's name from Berjaya Sports Toto Berhad to Sports Toto Berhad. Several shareholders and proxies made comments and sought clarifications on various issues which were duly addressed by the Chairman and Ms Nerine Tan Sheik Ping, the Chief Executive Officer of the Company. A summary of the comments and questions raised and replies thereto were set out in Appendix "II" attached herewith.

VOTING ON THE SPECIAL RESOLUTION AND ANNOUNCEMENT OF POLL RESULTS

Since there were no further questions raised, the Chairman advised the shareholders and proxies who have yet to submit their votes to proceed to cast and submit their votes via the RPV facilities, during which time, a short video clip on the procedure for remote voting via the RPV facilities was replayed by SS E Solutions to provide guidance for shareholders and proxies to cast their vote accordingly.

The Chairman informed that another 5 minutes would be allocated to the shareholders to submit their votes. Therefore, the voting session would be closed for the Independent Scrutineer verification and declaration of the Poll results.

The Chairman then declared the meeting adjourned at 10.20 a.m.

After the votes had been counted and verified by the Independent Scrutineer, CQSB, the Chairman called the Meeting to order at 10.30 a.m. and the representative from CQSB, Cik Nurhayati Binti Sopian reported the results of the poll as follows:-

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- Minutes of Extraordinary General Meeting on 31 March 2022

No.	Special Resolution	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Proposed Change of Name	786,478,605	99.98	141,141	0.02

Based on the poll results, the Chairman then declared that the Special Resolution was duly carried as follow:-

PROPOSED CHANGE OF NAME FROM BERJAYA SPORTS TOTO BERHAD TO SPORTS TOTO BERHAD

“THAT the name of the Company be and is hereby changed from Berjaya Sports Toto Berhad to Sports Toto Berhad with effect from the date of issuance of the Notice of Registration of New Name to be issued by the Companies Commission of Malaysia AND THAT the Directors and/or the Secretary of the Company be and are hereby authorised and empowered to carry out all the necessary steps and formalities to effect the change of name.”

CONCLUSION

Before the conclusion of the Meeting, the Chairman announced that the Board of Directors has decided to give Starbucks e-voucher worth RM20.00 to the shareholders who participated at this EGM. He further informed that the notification for e-vouchers entitlement would be sent by B-Infinite via email to the shareholders and can be redeemed via B-infinite mobile app.

There being no other business to be transacted, the Chairman closed the meeting at 10.33 a.m. and thanked the shareholders for their presence and participation at the Meeting.

Confirmed,

CHAIRMAN

Dated: 13 April 2022

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EXTRAORDINARY GENERAL MEETING HELD ON 31 MARCH 2022

Present:

Datuk Robert Yong Kuen Loke	-	Chairman/ Independent Non-Executive Director
Nerine Tan Sheik Ping	-	Chief Executive Officer
Derek Chin Chee Seng	-	Executive Director
Poh Ying Loo	-	Independent Non-Executive Director
Premshangar A/L Venugopal	-	Independent Non-Executive Director

Present via Live Streaming:

Dato' Oon Weng Boon	-	Non-Independent Non-Executive Director
Datuk Seri Wong Chun Wai	-	Independent Non-Executive Director

Absent with apology:

Dato' Sri Robin Tan Yeong Ching	-	Non-Independent Executive Director
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In Attendance:

Tham Lai Heng Michelle	}	Company Secretaries
Wong Siew Guek		

Management Team and By Invitation:

Tan Thiam Chai	}	Representatives from Group Accounts and Budgets, Berjaya Corporation Berhad
Hen Jong Ren		
Amy Ng		
Wong Sow Chun		
John Cheong Tuck Kong	-	Representative from STM Lottery Sdn Bhd (Fka Sports Toto Malaysia Sdn Bhd)
Lee Pei Yeng	-	Representative from SS E Solutions Sdn Bhd
Nurhayati Binti Sopian	-	Representative from Commercial Quest Sdn Bhd

Members, Proxies and Corporate Representatives:

As per the attendance sheets

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Questions received via Securities Services e-Portal

No.	Questions and Answers
Q1.	<p>The reason for change of company name?</p> <p>The Chairman replied that the rationale for the change of company name was disclosed at Item 2.1 of the Circular to shareholders which was to enable the Company to better reflect its corporate identity and core business in order to enhance the brand image of the Company.</p> <p>Ms Nerine Tan Sheik Ping (“Ms Nerine Tan”) added that Berjaya Corporation has decided to focus more on consumer businesses such as food & beverages and hotels & resorts. Thus, the Company can focus on its core business in gaming sector.</p>
Q2.	<p>How much expenses will be allocated for the rebranding of new name?</p> <p>How much expenses will be allocated to the change of signboard for business premises upon change of company name?</p> <p>The Chairman replied that the rebranding cost is expected to be quite minimal.</p> <p>Ms Nerine Tan elaborated further that Sports Toto is the Company’s brand. As such, there will not be any changes that need to be made on the signboards. Nevertheless, stickers will be added at the bottom part of the signboards to reflect the name change. Hence, the rebranding cost would be minimal.</p>
Q3.	<p>How much does the Company spend on this virtual EGM?</p> <p>The Chairman informed that total estimated costs for this virtual EGM is approximately RM40,000.</p>
Q4.	<p>Will the Sports Toto outlet premises located in Pahang state to use Jawi on their signboards consequent upon the change of company name to Sports Toto Berhad?</p> <p>The Chairman informed that it is a requirement to display the signboards in Bahasa Malaysia and not any other languages.</p>
Q5.	<p>All shops selling numbers forecast lottery draws in PAS-led Kedah will no longer have their business licences renewed. Will the new name to be displayed on the new signboards at the business premises located in Kedah state?</p> <p>The Chairman informed that the Management will engage with the Federal Government on state ruling towards the business license renewal period at year end. As the gaming license is granted by Ministry of Finance (“MOF”), the Management is anticipating MOF will render the necessary assistance for renewal of business license for all the number forecast operators.</p>

No.	Questions and Answers
Q6.	<p>Does the virtual meeting need full attendance of Board of Directors?</p> <p>Can the punters buy numbers online by using smartphones?</p> <p>The Chairman replied that all Directors are to attend general meetings of the Company as recommended under Practice 13.2 of the Malaysian Code on Corporate Governance.</p> <p>Ms Nerine Tan explained that currently mobile betting is still pending the approval from MOF.</p>
Q7.	<p>All queries raised by shareholders will be published on Company's websites and to be addressed accordingly?</p> <p>The Chairman replied that answer for questions raised will be included in the minutes of the general meeting and will be published on the Company's websites once available.</p>
Q8.	<p>What significant value expected upon the changes of new name?</p> <p>The Chairman explained that the name change is more in line with the Company's corporate branding and alignment with its core business.</p>
Q9.	<p>What is the purpose of this EGM?</p> <p>How much loss the Company's made during lockdown?</p> <p>Will the Company consider 1st floor of the shop to save rental cost?</p> <p>The Chairman informed that the purpose of this EGM is to change the Company's name from Berjaya Sports Toto Berhad to Sports Toto Berhad.</p> <p>The Chairman further informed that the group reported a pre-tax loss of RM12.4 million in the 1st quarter ended 30 September 2021 as reported in the announcement to Bursa Malaysia Securities Berhad due to cancellation of 37 draws during the lockdown period.</p> <p>The Chairman further informed that the Management is always cognizant of balancing user betting experience against punter cost at our outlets.</p>
Q10.	<p>What is the Board of Directors' plan to improve the share value of the Company moving forward?</p> <p>The Chairman explained that the share value is dependent on market conditions and sentiments.</p> <p>Ms Nerine Tan added that the main objective is to improve the sales. Hence, the Management hope that the Company could obtained approval from the authorities for different betting platforms in order for consumers to purchase tickets. The increase in sales will subsequently increase the Company's profit and eventually improve the share price as well.</p>

No.	Questions and Answers
Q11.	<p data-bbox="316 250 1406 353">BJTOTO has reported earnings per share of RM3.97 cents but only declared dividend of 1 cent. What dividend payout ratio can shareholders expect in the next quarter?</p> <p data-bbox="316 394 1406 497">The Chairman replied that when the overall economy normalizes, barring any unforeseen circumstances, the Board of Directors is cautiously optimistic that the Company's dividend payout policy would be normalized in line with sales recovery.</p> <p data-bbox="316 533 1406 660">The Chairman added that long term shareholders of the Company will aware of our past dividend payout policy whereby the Company pay no less than 75% of annual earnings and has been consistency in dividend payout in most quarter of the year. The Board of Directors also take cognizance of it.</p>