

**AMTEL HOLDINGS BERHAD**  
[Registration No. 199601037096 (409449-A)]

**Minutes of the Extraordinary General Meeting of Amtel Holdings Berhad (“AHB” or “Company”) held on Wednesday, 27 January 2021 at 11.00 a.m., at the broadcast venue at AHB Group Office, Boardroom, No. 7, Jalan PJS 7/19, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan**

**BOARD MEMBERS**

YTM. Tunku Dato’ Seri Kamel Bin Tunku Rijaludin  
(Non-Independent Non-Executive Chairman, present at broadcast venue)

Dato’ Koid Hun Kian  
(Group Managing Director, present at broadcast venue)

Mr. Siow Hock Lee  
(Independent Non-Executive Director, present at broadcast venue)

Ms. Tan Woon Huei  
(Non-Independent Non-Executive Director, joined meeting via video conferencing)

Ir. Chew Yook Boo  
(Independent Non-Executive Director, joined meeting via video conferencing)

Mr. Lim Hun Teik  
(Executive Director, joined meeting via video conferencing)

**BY INVITATION**

Mr. Koid Siang Loong  
(Group Operations Manager, joined meeting via video conferencing)

Ms. Wong Shok Fan  
(Group Accountant, joined meeting via video conferencing)

Mr. Nantha Kumar  
(Corporate Adviser, UOB Kay Hian Securities (M) Sdn Bhd, joined meeting via video conferencing)

Ms. Toh Mei Lee  
(Solicitor, Messrs Wong Beh & Toh, joined meeting via video conferencing)

**IN ATTENDANCE**

Ms. Tee Lee Leng  
(Company Secretary, joined meeting via video conferencing)

**CHAIRMAN**

On behalf of the Board of Directors (“the Board”), YTM. Tunku Dato’ Seri Kamel Bin Tunku Rijaludin (“Tunku Chairman”) being the Chairman of the Company commenced the proceedings of the Extraordinary General Meeting (“EGM”) of the Company.

Tunku Chairman welcomed the shareholders and proxies for participating remotely from various locations through live streaming.

Tunku Chairman informed that in line with the Malaysian Government's efforts to contain the spread of infection of Covid-19 virus and as a precautionary measure undertaken by the Company, the EGM is conducted by way of virtual meeting entirely through live streaming via remote participation and voting facilities, as the safety of shareholders, Directors, staff and other stakeholders is of paramount importance to the Company.

Tunku Chairman proceeded to introduce the Directors who attended the EGM at the broadcast venue, namely Dato' Koid Hun Kian, the Group Managing Director and Mr. Siow Hock Lee, Independent Non-Executive Director.

Tunku Chairman continued to introduce persons who attended the EGM via video conferencing, namely Ms. Tan Woon Huei, Non-Independent Non-Executive Director, Ir. Chew Yook Boo, Independent Non-Executive Director, Mr. Lim Hun Teik, Executive Director, Mr. Koid Siang Loong, the Group Operations Manager, Ms. Tee Lee Leng, Company Secretary, Ms. Wong Shok Fan, Group Accountant and advisers for the corporate exercise, Mr. Nantha Kumar of UOB Kay Hian Securities (M) Sdn Bhd and Ms. Toh Mei Lee, solicitor of Messrs Wong Beh & Toh.

### **QUORUM**

The Company Secretary with advice of the Poll Administrator confirmed that the requisite quorum was present, and Tunku Chairman called the meeting to order at 11.00 a.m.

### **NOTICE**

The Company had on 31 December 2020 announced to Bursa Malaysia Securities Berhad ("Bursa Securities") in relation to the Notice which scheduled the EGM to be conducted virtually through live streaming on Wednesday, 27 January 2021 at 11.00 a.m.

The Notice of the EGM was taken as read.

### **POLL VOTING**

Two (2) ordinary resolutions as set out in the Notice of the EGM dated 4 January 2021 were conducted by way of poll. The Company had appointed Mega Corporate Services Sdn Bhd ("Mega") as Poll Administrator to conduct the polling process by way of electronic voting and Cygnus IT Solutions PLT was appointed as Independent Scrutineer to verify and confirm the results of the poll.

Shareholders were informed that voting on the resolutions could be done at any time throughout the meeting until the closure of the voting session. The process of how voting could be done using Digital Ballot Form ("DBF") facility and the hotline numbers for support were shared.

### **AGENDA FOR DISCUSSION**

Tunku Chairman then proceeded to read the Agenda of the Meeting.

### **ORDINARY RESOLUTION 1**

**PROPOSED BONUS ISSUE OF UP TO 32,518,033 NEW ORDINARY SHARES IN AHB ("AHB SHARE(S)" OR "SHARE(S)")("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING AHB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("BONUS ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")**

## **ORDINARY RESOLUTION 2**

**PROPOSED ISSUANCE OF UP TO 48,777,049 FREE WARRANTS IN AHB (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 AHB SHARES HELD ON AN ENTITLEMENT DATE, WHICH IS AFTER THE BONUS ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER (“WARRANTS ENTITLEMENT DATE”) (“PROPOSED ISSUE OF FREE WARRANTS”)**

## **QUESTIONS AND ANSWERS**

Tunku Chairman informed that a few questions were raised by the shareholders online during the EGM that relate to door gifts and food vouchers.

Tunku Chairman replied that as stated in the Administrative Guide, there will be no distribution of refreshments and door gifts for the EGM. Tunku Chairman expressed gratitude to shareholders for their support to the Company.

## **POLLING PROCESS**

After the Q&A session, Tunku Chairman informed the meeting to proceed with the voting.

The meeting then proceeded to vote and was adjourned at 11.18 a.m. for the verification of votes.

## **ANNOUNCEMENT OF POLL RESULTS**

At 11.22 a.m., Tunku Chairman reconvened the meeting to announce the poll results which have been verified by the Independent Scrutineer.

Based on the poll results, Tunku Chairman declared that the two resolutions tabled at the EGM were carried.

## **ORDINARY RESOLUTION 1**

**PROPOSED BONUS ISSUE OF UP TO 32,518,033 NEW ORDINARY SHARES IN AHB (“AHB SHARE(S)” OR “SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING AHB SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“BONUS ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE OF SHARES”)**

	<b>Number of Shares</b>	<b>%</b>
Vote For	48,599,136	99.9999
Vote Against	1	0.0000

It was **RESOLVED THAT** subject to the approvals of all relevant authorities and/ or parties (where applicable) being obtained, authority be and is hereby given to the Board of Directors of AHB (“Board”) to issue and allot up to 32,518,033 Bonus Shares in the share capital of the Company credited as fully paid to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Bonus Entitlement Date on the basis of 1 Bonus Share for every 2 existing AHB Shares held;

**THAT** the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Bonus Issue of Shares, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

**THAT** the Bonus Shares will, upon allotment and issuance, rank equally in all respects with the existing AHB Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid before the Bonus Entitlement Date;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

## **ORDINARY RESOLUTION 2**

**PROPOSED ISSUANCE OF UP TO 48,777,049 FREE WARRANTS IN AHB ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 AHB SHARES HELD ON AN ENTITLEMENT DATE, WHICH IS AFTER THE BONUS ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER ("WARRANTS ENTITLEMENT DATE") ("PROPOSED ISSUE OF FREE WARRANTS")**

	<b>Number of Shares</b>	<b>%</b>
Vote For	48,599,136	99.9999
Vote Against	1	0.0000

It was **RESOLVED THAT** subject to the Ordinary Resolution 1 and the approvals of all relevant authorities and/ or parties (where applicable) being obtained, authority be and is hereby given to the Board to issue and allot up to 48,777,049 Warrants at the exercise price of RM0.65 per Warrant to be credited to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Warrants Entitlement Date on the basis of 1 Warrant for every 2 AHB Shares held in accordance with the provisions in the deed poll to be executed by the Company constituting the Warrants ("Deed Poll");

**THAT** the Board be and is hereby authorised to enter into and execute the Deed Poll on behalf of the Company with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient and in the best interest of the Company, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/ or amendments to the exercise price and/ or number of the Warrants as may be required or permitted to be revised as consequence of any adjustments under the provisions of the Deed Poll with full power to implement and give effects to the terms and conditions of the Deed Poll, and take all steps as the Board deems fit and/or expedient in order and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of the Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/ or the number of the Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll ("Additional Warrants");

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants and Additional Warrants by the holders of the Warrants and Additional Warrants in accordance with the provisions of the Deed Poll;

**THAT** the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Issue of Free Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

**THAT** the new AHB Shares to be issued pursuant to the exercise of the Warrants and Additional Warrants will, upon allotment and issuance, rank equally in all respects with the existing AHB Shares, save and except that the new AHB Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid to the shareholders of the Company, for which the entitlement date is prior to the date of allotment and issuance of the new Shares arising from the exercise of the Warrants or Additional Warrants;

**THAT** the proceeds to be raised from the exercise of the Warrants and Additional Warrants, be utilised for such purposes and in such manner as set out in Section 3.5 of the circular to shareholders of the Company dated 4 January 2021, and the Board be authorised with full powers to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient, subject to the approval of the relevant authorities (where required) and in the best interest of the Company;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Issue of Free Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Issue of Free Warrants."

**CLOSURE**

There being no other business, Tunku Chairman declared the meeting closed at 11.28 a.m. with a vote of thanks to those present.

**CONFIRMED AS A CORRECT RECORD**

**SIGNED**

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**YTM. TUNKU DATO' SERI KAMEL**  
**BIN TUNKU RIJALUDIN**  
**CHAIRMAN**

Dated: 27 January 2021