

GENETEC TECHNOLOGY BERHAD
Registration No.: 199701030038 (445537-W)
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING
("EGM" or "Meeting") HELD FULLY VIRTUAL**

Date : Thursday, 23 December 2021

Time : 2.00 p.m.

Venue : Online Meeting Platform provided by Tricor Investor & Issuing House Services Sdn Bhd
in Malaysia

PRESENT REMOTELY:

DIRECTORS

Mr Hew Voon Foo (Chairman)
Mr Chin Kem Weng (Managing Director)
Mr Sow Ewe Lee (Chief Operating Officer)
Mr Tan Moon Teik
Mr Teh Kim Seng
Ms Ong Phoe Be

COMPANY SECRETARY

Ms Low Sook Kuan

INVITEES

Advisers – KAF Investment Bank Berhad

Mr Yap Chin Fatt
Ms Wendy Oh Zi Theng

Legal Advisers – Tay & Helen Wong

Mr Chan Chee Woei
Ms GeiLean Lam

SHAREHOLDERS/PROXIES

The Shareholders/Proxies logged in the Meeting is as per the Summary relating to Attendance and Attendance Listing, and shall form an integral part of the minutes.

Preliminary

As at 17 December 2021, being the cut-off date for attendance entitlement at the EGM, the Company had 3,046 depositors and the total issued share capital of RM87,965,270 comprising 52,319,100 ordinary shares.

1. CHAIRMAN

Mr Hew Voon Foo, being the Chairman of the Board presided as Chairman of the Meeting. The Chairman welcomed all attendees who had logged in.

The Meeting noted that this EGM was conducted fully virtual via online meeting platform at <https://tiih.online> which is in compliance with Section 327 of the Companies Act, 2016.

2. QUORUM AND PROXY FORMS RECEIVED

The Chairman informed that based on the registration data provided by the Poll Administrator of the Company at 2.00 p.m. on 23 December 2021, a total of 24 members comprising shareholders and/or proxies representing 1,019,431 ordinary shares or 1.95% of the total issued shares of the Company had registered via Remote Participation and Voting ("RPV") facilities and logged in to participate in this EGM.

The Chairman further informed that the Company had received in total 69 valid proxy forms representing 18,577,976 ordinary shares or 35.51% of the total issued shares of the Company. Out of those, there were 66 shareholders appointed the Chairman of the Meeting as the proxy to vote on their behalf and the shares so represented are 18,466,676 ordinary shares, representing 35.30% of the total issued shares of the Company.

The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present pursuant to the Company's Constitution, the Chairman then called the Meeting to order.

The Chairman informed the Meeting that there was full Board attendance together with the senior management participated remotely in this EGM.

3. NOTICE OF MEETING

The notice of Meeting, having been circulated to all members and the Auditors within the prescribed period and advertised in "New Straits Times" newspaper on 8 December 2021, with the consent of the members and proxies present, was taken as read.

4. POLLING AND ADMINISTRATIVE GUIDE

The Chairman informed the Meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions set out in the notice of any general meeting will be voted by poll. Accordingly, the Chairman directed the resolution set out in the Notice of the EGM be voted by way of poll.

He further informed all present that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrator to conduct the poll voting electronically, and Asia Securities Sdn Berhad as Scrutineer to verify the poll result. The result of the poll voting would be announced after the Scrutineer verified the poll result upon the closure of the voting session.

The guide on remote voting procedures and the manner to raise questions at the Meeting through RPV application were presented to shareholders and proxies. The Chairman mentioned that the voting on the resolutions could be done at any time throughout the Meeting until the closure of the voting session.

Shareholders and proxies were informed that the questions posted by the shareholders and proxies before and during the EGM would be addressed after the conclusion of the agenda set out in the Notice of EGM. The Board and Management would endeavour to address the questions during the Questions and Answers session. The Company would respond to those relevant unanswered questions via the website within one month from the date of the EGM.

5. PROPOSED BONUS ISSUE OF UP TO 661,564,800 NEW ORDINARY SHARES IN GENETEC ("BONUS SHARES") ON THE BASIS OF TWELVE (12) BONUS SHARES FOR EVERY ONE (1) EXISTING ORDINARY SHARE IN GENETEC ("GENETEC SHARE") HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE") (Ordinary Resolution)

The Chairman informed that the only agenda for the Meeting was to seek shareholders' approval for the Proposed Bonus Issue on the basis of 12 Bonus Shares for every 1 existing ordinary share in Genetec. The details of the Proposed Bonus Issue and the full text of the resolution has been spelt out in the Notice of Meeting as set out in the Circular To Shareholders dated 8 December 2021.

Further, the Company had appointed KAF Investment Bank Berhad as the Adviser and Tay & Helen Wong as the Legal Adviser for this corporate exercise. The Advisers were present virtually to clarify any matters, if required.

The Chairman then briefed the Meeting on the rationale of the Proposed Bonus Issue.

On the proposal of the Board, the Ordinary Resolution was tabled for approval.

6. QUESTIONS AND ANSWERS SESSION

The Chairman informed that as there was no question was received prior to the Meeting and he would respond to the questions received via Query Box as set out in Appendix A attached to this Minutes.

7. VOTING SESSION

After having addressed the only one question raised, the Chairman informed the Meeting that the voting session will be closed in 3 minutes and that the verification of the votes would take approximately 10 minutes.

The Chairman further informed that the outcome of the poll would be announced after the short break as it would take some time for the Scrutineers to tabulate the result of the poll. The Meeting was then adjourned at 2.20 p.m.

8. ANNOUNCEMENT ON POLL RESULT

The Chairman called the Meeting to order at 2.45 p.m. after obtaining the poll result from the Scrutineer. The Chairman announced to the Meeting that the Ordinary Resolution on the Proposed Bonus Issue is carried and the poll voting result is as follows:

Ordinary Resolution	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
Proposed Bonus Issue	28,168,712	100.000	0	0.000	Accepted

It was **RESOLVED:-**

“THAT subject to and conditional upon the approvals of all the relevant regulatory authorities and/or parties, if required, being obtained for the Proposed Bonus Issue, approval be and is hereby given to the Board of Directors of Genetec (“Board”) to allot and issue up to 661,564,800 Bonus Shares on the basis of twelve (12) Bonus Shares for every one (1) existing Genetec Share held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later.

THAT the Bonus Shares in respect of the Proposed Bonus Issue shall be issued as fully paid, at nil consideration and without capitalisation of the Company’s reserves.

THAT the Bonus Shares shall, upon allotment and issue, rank equally in all respects with the then existing Genetec Shares, save and except that the Bonus Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution (“Distribution”) which may be declared, made or paid to the shareholders of Genetec, where the entitlement date for the Distribution is prior to the date of allotment and issuance of the Bonus Shares.

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to and to complete the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or deemed necessary by the Directors of Genetec and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

9. CONCLUSION

There being no other business, the Meeting concluded at 2.46 p.m. and the Chairman thanked those present for their attendance and participation at the Meeting.

SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

CHAIRMAN
HEW VOON FOO