

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

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

Date : Monday, 29 August 2022  
Time : 11.00 a.m.  
Venue : Online Meeting Platform provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia  
Meeting Platform : TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain Registration number with MYNIC: D1A282781)

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**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  
Ms Ong Phoe Be  
Dato' Jeeventhiran a/l Ramanaidu

**COMPANY SECRETARY**

Ms Low Sook Kuan

**MANAGEMENT**

Mr Tan Kon Hoan (Chief Financial Officer)  
Mr Goh Yik Yong (Senior Vice President – Operations)

**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 Eunice Tee

*Internal Auditors – CGRM Infocomm Sdn Bhd*

Ms Jasmine Lee

**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 of 23 August 2022, being the cut-off date for attendance entitlement at the EGM, the Company had 8,637 depositors and the total issued share capital of RM88,215,115 comprising 681,961,800 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 the online meeting platform at <https://tiih.online> or <https://tiih.com.my> (Domain Registration number with MYNIC: D1A282781) which was in compliance with Section 327 of the Companies Act, 2016.

The Chairman informed the Meeting that the Board of Directors, senior management, company secretary and the Advisers participated remotely in the EGM.

## 2. QUORUM AND PROXY FORMS RECEIVED

The Chairman informed that based on the registration data provided by the Share Registrar of the Company, a total of 54 members comprising shareholders and/or proxies representing 1,588,723 ordinary shares or 0.23% of the total issued shares of the Company had logged in via Remote Participation and Voting (“RPV”) facilities to participate in the EGM.

The Chairman further informed that the Company had received in total 99 valid proxy forms representing 271,379,490 ordinary shares or 39.79% of the total issued shares of the Company. Out of those, there were 88 shareholders appointed the Chairman of the Meeting as the proxy to vote on their behalf and the shares so represented are 271,192,788 ordinary shares, representing 39.77% of the total issued shares of the Company.

With the presence of the requisite quorum pursuant to the Company’s Constitution, the Chairman then called the Meeting to order.

## 3. NOTICE OF MEETING

The notice of the Meeting, having been circulated to all shareholders and advertised in the “New Straits Times” newspaper within the prescribed period, with the consent of the shareholders 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. The Company is also required to appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Accordingly, the Chairman directed the resolution set out in the Notice of the EGM to be voted by way of poll.

He further informed the Meeting 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 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 resolution could be done at any time throughout the Meeting until the closure of the voting session. The result of the poll voting would be announced after the Scrutineer verified the poll result upon the closure of the voting session.

The Chairman informed that the Company had received questions from the Minority Shareholders Watch Group (“**MSWG**”) via its letter dated 16 August 2022, seeking clarification or information on several issues raised pertaining to the Proposed Acquisition and the questions of MSWG would be addressed during the Questions and Answers session.

The Meeting was informed that the questions posted by the shareholders and proxies before and during the EGM would be addressed after the conclusion of the agenda. The Board of Directors would endeavour to address the questions during the Questions and Answers session. The Company's responses to those relevant unanswered questions, if any, would be made available on the corporate website after the Meeting.

**5. PROPOSED ACQUISITION OF A PIECE OF 99-YEAR LEASEHOLD LAND HELD UNDER INDIVIDUAL TITLE H.S.(D) 52695, PT NO. 40844, TOWN BANDAR BARU BANGI, DISTRICT OF ULU LANGAT, STATE OF SELANGOR MEASURING APPROXIMATELY 6.348 HECTARES TOGETHER WITH BUILDINGS ERECTED THEREON ("PROPERTY") FROM UTUSAN MELAYU (MALAYSIA) BERHAD (WHICH IS CURRENTLY UNDER CREDITORS' VOLUNTARY LIQUIDATION), FOR A TOTAL CASH CONSIDERATION OF RM53,000,000 ("PROPOSED ACQUISITION") (Ordinary Resolution)**

The Chairman informed the Meeting that there was only one agenda for the Meeting to seek shareholders' approval on the Proposed Acquisition. The details of the Proposed Acquisition together with the rationale and the recommendation of the Board were provided in the Circular to Shareholders dated 10 August 2022.

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 remotely to clarify any matters if required.

The full text of the resolution has been spelt out in the Notice of EGM which was included in the Circular to Shareholders. On the proposal of the Board, the Ordinary Resolution on the Proposed Acquisition was tabled for shareholders' approval.

**6. QUESTIONS AND ANSWERS ("Q&A") SESSION**

After tabling only one resolution, the Chairman announced that the Meeting opened for Q&A session. The Meeting was informed that questions received which were similar in nature would be collated to avoid repetition and may also be summarised for reasons of brevity.

The Chairman started to read out the Company's responses to the questions of MSWG which were also flashed on the screen at the Meeting, the details were attached herewith and marked as **Appendix A**.

The Chairman also addressed the pre-meeting questions and live questions received during the Meeting. The list of questions received together with the responses was attached herewith and marked as **Appendix B**

**7. VOTING SESSION**

After having addressed the questions raised, the Chairman informed the Meeting that the voting session will be closed in 2 minutes and that the verification of the votes would take approximately 10 minutes.

The Chairman informed that he would be voting in his capacity as the proxy for those shareholders who were not able to participate in the Meeting and had appointed the Chairman of the Meeting to vote on their behalf in accordance with their instruction, where indicated.

The Chairman further informed that the outcome of the poll would be announced after the short break and the Scrutineer proceeded to verify the poll result after 2 minutes.

## 8. ANNOUNCEMENT ON POLL RESULT

The Meeting resumed at 11.47 a.m. for the announcement of the poll result which had been verified by the Scrutineer. The Chairman announced to the Meeting that the Ordinary Resolution on the Proposed Acquisition was carried and the poll voting result which was projected on the screen at the Meeting was as follows:

Ordinary Resolution	Voted FOR		Voted AGAINST		Result
	No. of Shares	%	No. of Shares	%	
Proposed Acquisition	346,034,890	99.9959	14,104	0.0041	Accepted

It was **RESOLVED:-**

“**THAT** subject to all approvals being obtained from the relevant authorities (if required) for the Proposed Acquisition, approval be and is hereby given to the Company to acquire the Property for a purchase consideration of RM53,000,000 upon the terms and conditions as set out in the conditional sale and purchase agreement dated 26 May 2022 entered into between Genetec and Utusan Melayu (Malaysia) Berhad (which is currently under creditors’ voluntary liquidation).

**AND THAT** the Board of Directors of Genetec (“**Board**”) be and is hereby authorised and empowered to do all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give effect to and complete the Proposed Acquisition with full power to assent to any conditions, variations, modifications and/or amendments as may be required or imposed by the relevant authorities and/or parties or deemed necessary by the Board and to deal with all matters relating thereto and take all such steps and do all such acts and things in any manner as the Board may deem necessary or expedient in the best interest of the Company to finalise, implement and give full effect to the Proposed Acquisition.”

## 9. CONCLUSION

There being no other business, the Meeting concluded at 11.50 a.m. and the Chairman thanked those present for their participation at the Meeting.

SIGNED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT

CHAIRMAN  
HEW VOON FOO