

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, 27 February 2025
Time : 10.00 a.m.
Venue : Meeting Online 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)

PRESENT REMOTELY:

DIRECTORS

Mr Allen Lik-Hook Ting (Chairman, Independent Non-Executive Director)
Mr Chin Kem Weng (Managing Director)
Mr Sow Ewe Lee (Executive Director)
Ms Ong Phoe Be (Independent Non-Executive Director)
Dato' Jeeventhiran a/l Ramanaidu (Independent Non-Executive Director)
Ms Ong Siew Min (Independent Non-Executive Director)

COMPANY SECRETARY

Ms Low Sook Kuan

FINANCE TEAM

Mr Tan Kon Hoan (Chief Financial Officer)
Mr Foo Jen Kah (General Manager – Corporate & Operations Finance)
Ms Yoong Xue Li (Accountant)
Ms Tan Suet Voon (Accountant)

INVITEES

Proposed Disposal
Principal Adviser – TA Securities Holdings Sdn Bhd
Mr Cheong Wen Jie

Due Diligence Solicitors – Gary Teh & Ngiam
Mr Jackson Ngiam Keat

Valuer – W M Malik & Kamaruzaman Sdn Bhd
Mr Sr Muhammad Zufadli Kamaruzaman

Independent Adviser – Malacca Securities Sdn Bhd
Mr Jason Chan Kai Lok

SHAREHOLDERS/PROXIES

The Shareholders/Proxies logged in the Meeting are as per the summary relating to attendance and the Attendance Listing shall be an integral part of the minutes.

Preliminary

As of 17 February 2025, being the cut-off date for attendance entitlement at the EGM, the Company had 11,378 depositors and a total issued share capital of RM271,153,181 comprising 784,891,380 ordinary shares.

1. CHAIRMAN

Mr Allen Lik-Hook Ting, 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 meeting online platform at <https://tiih.online> or <https://tiih.com.my> (Domain Registration number with MYNIC: D1A282781) which complied with Section 327 of the Companies Act, 2016.

The Chairman informed the Meeting that the Board of Directors, company secretary, finance team and the invitees 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 23 participants comprising shareholders and/or proxies representing 9,165,785 ordinary shares or 1.16% 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 84 valid proxy forms in total representing 349,365,533 ordinary shares or approximately 44.51% of the total issued shares of the Company. Out of those, there were 77 shareholders appointed the Chairman of the Meeting as the proxy to vote on their behalf, and the shares so represented were 349,361,359 ordinary shares, representing approximately 44.51% of the total issued shares of the Company.

With the presence of the requisite quorum according 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, was taken as read.

4. POLLING AND ADMINISTRATIVE GUIDE

The Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), any resolution set out in the notice of any general meeting is to 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 resolutions as set out in the Notice of the EGM to be voted by poll.

The Chairman further informed the Meeting that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as Poll Administrators to conduct the poll voting electronically, and Quantegic Services Sdn Bhd 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 the participants. 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. The result of the poll voting would be announced after the Scrutineer verified the poll result upon the closure of the voting session.

The Meeting was informed that the Board of Directors would endeavour to address any relevant questions posted by the shareholders and proxies before and during the Meeting in the Questions and Answers (“**Q&A**”) session after the conclusion of all the agenda of the EGM. If there is a time constraint, the Company’s responses to any unanswered relevant questions will be made available on the corporate website after the Meeting.

5. PROPOSED DISPOSAL BY GENETEC OF 6,183,750 ORDINARY SHARES IN CLT ENGINEERING SDN BHD (“CLT”), REPRESENTING 51% EQUITY INTEREST IN CLT TO TAN MOON TEIK FOR A TOTAL DISPOSAL CONSIDERATION OF RM21,627,559 TO BE FULLY SATISFIED VIA CASH (“Proposed Disposal”) (Ordinary Resolution 1)

The Chairman informed the Meeting that the first item on the agenda was to seek shareholders' approval for the Proposed Disposal. The Company had appointed advisers and solicitors for the corporate proposal, and the detailed information regarding the Proposed Disposal was set out in the circular to shareholders dated 17 January 2025 (“Circular”).

The Chairman further informed the Meeting that the Proposed Disposal was deemed as a related party transaction pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Accordingly, the Company had appointed the Independent Adviser to advise the non-interested shareholders as to whether the Proposed Disposal was fair and reasonable and whether the Proposed Disposal was to the detriment of the non-interested shareholders.

Additionally, the Chairman stated that Mr Tan Moon Teik being the Interested Shareholder, as defined in the Circular, would abstain from voting on this Resolution. The Interested Shareholder further confirmed that he had undertaken to ensure that any persons connected to him would also abstain from voting in respect of their direct or indirect shareholdings on this Resolution.

The full text of the Ordinary Resolution 1 has been spelt out in the Notice of EGM and the proposed Ordinary Resolution 1 was tabled for participants' consideration and approval.

6. PROPOSED AUTHORITY FOR GENETEC TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY (“Proposed Share Buy-Back”) (Ordinary Resolution 2)

The Chairman informed the Meeting that the next item on the agenda was to seek shareholders' approval to empower the Directors to exercise the power of the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company at any point of time.

The details of the Proposed Share Buy-Back including the rationale and the recommendation of the Board were set out in the Circular.

The full text of the Ordinary Resolution 2 has been spelt out in the Notice of EGM and the proposed Ordinary Resolution 2 was tabled for participants' consideration and approval.

7. Q&A SESSION

As no relevant questions had been received prior to the Meeting or from the participants, the Chairman proceeded to the voting session.

8. VOTING SESSION

The participants were given an additional 5 minutes to cast their votes, and the Meeting was adjourned for approximately 20 minutes to allow the Poll Administrators and the Scrutineer to complete their tasks.

The Chairman informed the Meeting that he would vote in his capacity as proxy for shareholders who were unable to participate in the Meeting and had appointed him to vote on their behalf in accordance with their instructions, where indicated.

The Chairman further announced that the Meeting would resume for the declaration of the voting results once the outcome of the poll was available.

9. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at about 10.30 a.m. for the announcement of the poll results which had been verified by the Scrutineer. The Chairman announced to the Meeting that all resolutions were carried as projected on the screen and the details of the poll voting results were as follows:-

Ordinary Resolution 1	PROPOSED DISPOSAL	
Voted	FOR	AGAINST
No. of Shareholders	129	8
No. of Shares	382,423,756	5,365
% of Voted Shares	99.9986	0.0014
Result	Accepted	

It was **RESOLVED:-**

“**THAT** subject to the approvals of all relevant regulatory authorities and/or parties being obtained (where applicable), approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to dispose of 6,183,750 ordinary shares in CLT, representing 51% equity interest in CLT, to Tan Moon Teik (“**Purchaser**”) for a total disposal consideration of RM21,627,559 to be satisfied entirely in cash in accordance with the terms and conditions of the conditional share sale agreement dated 4 November 2024 (“**SSA**”) entered between the Company and the Purchaser.

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and take all such decisions as they may in their absolute discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company and to take all such steps and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or agreements (including but not limited to any deed, undertaking and/or covenant) as may be necessary or expedient in order to implement, finalise, give effect and complete the Proposed Disposal under the terms and conditions of the SSA 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 including to enter into any supplemental agreement(s), if any, in connection with the Proposed Disposal, and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner or as the Board may deem necessary or expedient in the best interest of the Company.”

Ordinary Resolution 2	PROPOSED SHARE BUY-BACK	
Voted	FOR	AGAINST
No. of Shareholders	127	12
No. of Shares	339,339,142	43,171,579
% of Voted Shares	88.7136	11.2864
Result	Accepted	

It was **RESOLVED:-**

“**THAT**, subject to the Companies Act 2016 (“**Act**”), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) (“**Listing Requirements**”) and the approvals of any relevant governmental and/or regulatory authorities, where such approval is required, the Company be and is hereby authorised to purchase such number of issued ordinary shares of the Company (“**Shares**”) as may be determined by the Board from time to time through Bursa Securities upon such terms and conditions as the Board may deem fit, necessary and expedient in the best interest of the Company, provided that:

- (a) the maximum aggregate number of Shares which may be purchased by the Company and/or held as treasury shares shall not exceed 10% of the total number of issued shares of the Company at any point of time;
- (b) the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own Shares shall not exceed the total amount of retained profits of the Company; and
- (c) the authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until:
 - (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the general meeting at which such resolution was passed at which time the said authority will lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
 - (ii) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
 - (iii) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first, but shall not prejudice the completion of purchase(s) made by the Company of its own Shares before the aforesaid expiry date and in any event, in accordance with the provisions of the Listing Requirements and/or any applicable laws, rules, regulations, orders, guidelines and/or requirements issued by Bursa Securities and/or any other relevant authorities.

THAT, upon completion of the purchase(s) by the Company of its own Shares, the Board be and is hereby authorised to deal with the Shares so purchased (“**Purchased Shares**”), in their absolute discretion in the following manner:

- (a) cancel all or part of the Purchased Shares; and/or
- (b) retain all or part of the Purchased Shares as treasury shares; and/or
- (c) retain part of the Purchased Shares as treasury shares and cancel the remainder of the Purchased Shares; and/or
- (d) deal with the treasury shares in such other manner as permitted under the Act, Listing Requirements and/or applicable laws, rules, regulations, orders, guidelines and/or requirements of any relevant authorities for the time being in force.

AND THAT the Board be and is hereby empowered and authorised to take all such steps and do all acts, deeds and things (including the opening and maintaining depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and to execute, sign, deliver and cause to be delivered for and on behalf of the Company all such documents and/or agreements (including, without limitation, the affixing of the Company’s common seal, where necessary), as the Board may consider necessary, expedient and/or relevant to finalise, implement, give full effect to and complete the Proposed Share Buy-Back with full powers to assent to any conditions, terms, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and to do all such acts and things thereafter as the Board may consider necessary and expedient in the best interest of the Company.”

10. CONCLUSION

There being no other business, the Meeting concluded at 10.35 a.m. and the Chairman thanked all participants for attending the Meeting.

SIGNED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT

CHAIRMAN
ALLEN LIK-HOOK TING