

KEY ALLIANCE GROUP BERHAD

Company Registration No. 200301007533 (609953-K)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF KEY ALLIANCE GROUP BERHAD ("KAG" OR "THE COMPANY") HELD ON A VIRTUAL BASIS AND ENTIRELY VIA REMOTE PARTICIPATION AND VOTING FROM THE BROADCAST VENUE AT LOT 4.1, 4TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN VIA ONLINE MEETING PLATFORM AT <https://rebrand.ly/KAG-EGM> ON WEDNESDAY, 19 FEBRUARY 2025 AT 10.30 A.M.

Directors Present : Datuk Wira Farhash Wafa Salvador, J.P
(*via videoconferencing*)
Mr. Roy Ho Yew Kee
Mr. Sandraruben A/L Neelamagham
Mr. Lee Kien Fatt
Dr Azizah Binti Sulaiman

In Attendance : Mr. Chong Voon Wah (*Company Secretary*)

Shareholders/Proxies Present : As per the attendance list

1. CHAIRMAN

With the consent of the meeting, Mr. Roy Ho Yew Kee ("Mr. Roy" or "the Chairman"), the Executive Director of the Company, chaired the meeting on behalf of Datuk Wira Farhash Wafa Salvador, J.P, the Independent Non-Executive Chairman of the Company. He presided at the meeting and welcomed the members to the Extraordinary General Meeting ("EGM") of the Company.

2. QUORUM

There being a quorum present at the meeting, Mr. Roy declared the meeting duly convened at 10.30 a.m.

3. NOTICE

With the consent of the meeting, the Notice of EGM dated 27 January 2025 ("Notice") having been circulated within the prescribed period was taken as read.

4. PRELIMINARY

Mr. Roy informed the meeting that the EGM will be conducted by way of a virtual basis and online remote voting using the Remote Participation and Voting ("RPV") facilities.

Before proceeding with the agendas of the meeting, a short system briefing on the voting process using the RPV facilities was shown during the meeting and duly noted by the shareholders.

Mr. Roy briefed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

Mr. Roy further informed that the Company's Share Registrar, ShareWorks Sdn. Bhd. has been appointed as the Poll Administrator for the e-polling process and SharePolls Sdn. Bhd. ("Scrutineer") has been appointed as the Scrutineer to validate the votes cast at the EGM.

With the consent and approval of the meeting, Mr. Roy informed that the polling process for all the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the EGM.

5. ORDINARY RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 30 EXISTING ORDINARY SHARES IN KEY ALLIANCE GROUP BERHAD ("KAG" OR "COMPANY") ("KAG SHARES(S)" OR "SHARE(S)") INTO 1 SHARE ("CONSOLIDATED SHARE(S)") ("PROPOSED SHARE CONSOLIDATION")

The Chairman informed that the first agenda of the EGM is to seek the shareholders' approval for the Proposed Share Consolidation, the details of which have been provided in the Company's Circular to Shareholders dated 27 January 2025.

The Chairman then put the motion to vote the following Ordinary Resolution, as set out in the Notice of EGM dated 27 January 2025, by way of poll:

"THAT subject to the approvals of all relevant authorities and/or parties being obtained (where required), approval be and is hereby given to the Board of Directors of the Company ("Board") to consolidate 30 existing Shares held by the shareholders of KAG, whose names appear in the Company's record of depositors at the close of business on a book closure date to be determined later for the Proposed Share Consolidation into 1 Consolidated Share;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

THAT such Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with one another following the completion of the Proposed Share Consolidation;

AND THAT the Board be and is hereby authorised to do all acts, deeds and things as may be required to give full effect and to complete the Proposed Share Consolidation, with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by any relevant authorities and to take all such steps and do all acts and things as the Board may deem fit or expedient to implement, finalise and give full effect and to complete the Proposed Share Consolidation."

6. SPECIAL RESOLUTION

PROPOSED REDUCTION OF UP TO RM96,000,000 OF THE ISSUED SHARE CAPITAL OF KAG PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")

The Chairman informed that the next item on the agenda is to seek the shareholders' approval for the Proposed Share Capital Reduction, the details of which have been provided in the Company's Circular to Shareholders dated 27 January 2025.

The Chairman then put the motion to vote the following Special Resolution, as set out in the Notice of EGM dated 27 January 2025, by way of poll:

"THAT, subject to the approvals of all relevant regulatory authorities and/or parties being obtained where required, approval be and is hereby given to the Company to reduce the issued share capital of the Company by way of cancellation of the issued share capital of the Company which is lost or unrepresented by available assets of up to RM96,000,000 pursuant to Section 117 of the Act. The corresponding credit of up to RM96,000,000 arising from such cancellation will be utilised to set-off against the accumulated losses of the Company;

AND THAT the Board be and is hereby authorised and empowered to do and procure to be done all acts, deeds and things and to execute all necessary document as may be required to give full effect and to complete the Proposed Share Capital Reduction, with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by any relevant authorities and to take all such steps and do all acts and things as the Board may deem fit or expedient to implement, finalise and give full effect and to complete the Proposed Share Capital Reduction."

7. QUESTIONS AND ANSWERS DISCUSSED AT THE EGM

Mr. Roy then invited questions from the shareholders relating to the resolutions tabled at the EGM.

As there was no question raised by the shareholders relating to the resolutions tabled at the EGM, the meeting then proceeded with the proceeding of the polling process at 10.37 a.m.

8. POLLING PROCESS

After the shareholders cast their votes, Mr. Roy, with the consent of the meeting, adjourned the meeting at 10.43 a.m. for the counting and verification of the poll results.

9. ANNOUNCEMENT OF POLL RESULTS

At 10.58 a.m., the Chairman called the meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineers as follows:

Resolution	Voted	No. of Shareholders	No. of Shares	% of Shares	Results
Ordinary Resolution Proposed Share Consolidation	For	10	868,374,338	99.9760	Accepted
	Against	16	208,701	0.0240	
Special Resolution Proposed Share Capital Reduction	For	8	868,374,138	99.9759	Accepted
	Against	18	208,901	0.0241	

The Chairman informed that based on the poll results, he thereby declared that all the resolutions set out in the Notice of EGM dated 27 January 2025 as carried.

10. TERMINATION

There being no other business, the meeting ended at 10.59 a.m. with a vote of thanks of the Chairman.

**Confirmed as a correct record of
the proceedings thereat**

- Signed -

ROY HO YEW KEE
Chairman of the Meeting