

HEXTAR CAPITAL BERHAD
(formerly known as Opcom Holdings Berhad)
Registration No.: 199401036979 (322661-W)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “THE MEETING”) OF HEXTAR CAPITAL BERHAD (FORMERLY KNOWN AS OPCOM HOLDINGS BERHAD) (“HEXCAP”, “HCB” OR “THE COMPANY”) CONDUCTED IN A VIRTUAL MANNER THROUGH LIVE STREAMING FROM NO. 11, JALAN UTAS 15/7, 40200 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 24 APRIL 2024 AT 10.00 A.M.

Present : **Attendance via video conferencing**

Dato’ Mazlin Bin MD Junid, Independent Non-Executive Chairman
Mr. Johnson Chang Kian Seong, Managing Director
Mr. Ong Soon Lim, Non-Independent Non-Executive Director
Mr. Teh Li King, Non-Independent Non-Executive Director
Mr. Steve Chen Thien Yin, Independent Non-Executive Director
Ms. Elizabeth Er Kian Hong, Independent Non-Executive Director

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Ms. Wong Mee Kiat, Company Secretary
Ms. Chan See Wah, Group Financial Controller
Ms. Vivian Chow, Corporate Services Manager
Mr. Goh Hsu-Ming, Group Deputy Chief Executive Officer of Hextar Group of Companies
Mr. Danny Wong, representative of M&A Securities Sdn. Bhd.,
Mr. Steve Choo Boon Han, representative of M&A Securities Sdn. Bhd.,
Ms. Sarah Ng Mei Chin, representative of M&A Securities Sdn. Bhd.,
Ms. Aw Ee Leng, representative of Messrs. Teh & Lee
Mr. Darren Lum Kien Lun, representative of Messrs. Teh & Lee

WELCOMING ADDRESS

Dato’ Mazlin Bin MD Junid (“**Dato’ Chairman**”), on behalf of the Board of Directors, welcomed the shareholders, proxy holders and advisors to the Company’s EGM, which was conducted in a virtual manner through live streaming from No. 11, Jalan Utas 15/7, 40200 Shah Alam, Selangor Darul Ehsan, Malaysia (“**Broadcast Venue**”) and online meeting platform provided by Mega Corporate Services Sdn. Bhd.

Dato’ Chairman introduced the following Board members to all present:-

1. Mr. Johnson Chang Kian Seong, Managing Director;
2. Mr. Ong Soon Lim, Non-Independent Non-Executive Director;
3. Mr. Teh Li King, Non-Independent Non-Executive Director;
4. Mr. Steve Chen Thien Yin, Independent Non-Executive Director; and
5. Ms. Elizabeth Er Kian Hong, Independent Non-Executive Director.

NOTICE OF MEETING

The notice convening the meeting, having been circulated earlier to all the shareholders of the Company within the prescribed period, was taken as read.

QUORUM

The quorum was present as at the commencement of the meeting and therefore, Dato’ Chairman called the meeting to order and proceed with the agenda.

POLLING PROCEDURES

Dato’ Chairman informed that Mega Corporate Services Sdn. Bhd. (“**Mega**”) had been appointed as the poll administrator to conduct the electronic polling process, and Cygnus Technology Solutions Sdn. Bhd. was appointed as the independent scrutineer to verify and confirm the poll results.

Mega guided the shareholders who attended the EGM through live streaming on the electronic voting. Thereafter, Dato’ Chairman announced that online voting was opened.

1. ORDINARY RESOLUTION 1

PROPOSED DISPOSAL OF 400,000 ORDINARY SHARES IN UNIGEL (UK) LIMITED (“UUK”), REPRESENTING 40.00% EQUITY INTEREST IN UUK BY UNIGEL COMPOUNDS SDN. BHD. (“UCSB”), A WHOLLY-OWNED SUBSIDIARY OF HEXCAP TO UNIGEL TECHNOLOGIES LIMITED (“UTL”) FOR A CASH CONSIDERATION OF GBP1.30 MILLION (EQUIVALENT TO APPROXIMATELY RM7.60 MILLION) (“PROPOSED DISPOSAL OF UUK”)

Dato’ Chairman informed that Ordinary Resolution 1 was to approve the Proposed Disposal of 400,000 ordinary shares in Unigel (UK) Limited (“**UUK**”), representing 40.00% equity interest in UUK by Unigel Compounds Sdn. Bhd., a wholly-owned subsidiary of HexCap to Unigel Technologies Limited (“**UTL**”) for a cash consideration of GBP1.30 million (equivalent to approximately RM7.60 million) (“**Proposed Disposal of UUK**”).

The full text of the said Proposed Disposal of UUK was provided in the Notice of the EGM and Circular dated 5 April 2024.

2. ORDINARY RESOLUTION 2

PROPOSED DISPOSAL OF 400 ORDINARY SHARES IN UNIGEL IP LIMITED (“UIP”), REPRESENTING 40.00% EQUITY INTEREST IN UIP BY UCSB, A WHOLLY-OWNED SUBSIDIARY OF HEXCAP TO UNIGEL LIMITED (“UL”) FOR A CASH CONSIDERATION OF GBP0.40 MILLION (EQUIVALENT TO APPROXIMATELY RM2.34 MILLION) (“PROPOSED DISPOSAL OF UIP”)

Dato’ Chairman informed that Ordinary Resolution 2 was to approve the Proposed Disposal of 400 ordinary shares in Unigel (IP) Limited (“**UIP**”), representing 40.00% equity interest in UIP by Unigel Compounds Sdn. Bhd., a wholly-owned subsidiary of HexCap to Unigel Limited (“**UL**”) for a cash consideration of GBP0.40 million (equivalent to approximately RM2.34 million) (“**Proposed Disposal of UIP**”).

The full text of the said Proposed Disposal of UIP was provided in the Notice of the EGM and Circular dated 5 April 2024.

3. ORDINARY RESOLUTION 3

PROPOSED PRIVATE PLACEMENT OF UP TO 134,089,200 NEW ORDINARY SHARES IN HEXCAP (“HEXCAP SHARES” OR “SHARES”), REPRESENTING NOT MORE THAN 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF HEXCAP (“PROPOSED PRIVATE PLACEMENT”)

Dato’ Chairman informed that Ordinary Resolution 3 was to approve the Proposed Private Placement of up to 134,089,200 new ordinary shares in HexCap, representing not more than 30% of the total number of issued shares of HexCap (“**Proposed Private Placement**”).

The full text of the said Proposed Private Placement was provided in the Notice of the EGM and Circular dated 5 April 2024.

Q&A SESSION

The questions submitted by the Minority Shareholders Watch Group in their letter dated 17 April 2024 along with the corresponding answers were displayed on the screen during the live broadcast. Both Dato’ Chairman and Mr. Johnson addressed the questions posed by the shareholders in the Question’s Pane during the meeting.

The questions and the Company’s response are set out in Appendix I.

POLL RESULTS

After announcing the close of the online voting, Dato’ Chairman informed that the results of the poll would be declared after the counting of votes by the Poll Administrator and validation of the poll results by the independent scrutineer, which would take several minutes, during which a short break ensued.

Dato’ Chairman reconvened the Meeting for the announcement of the poll results which had been verified and confirmed by the independent scrutineer, as shown on the screen through live broadcast, as follows:-

Resolution	Vote For		Vote Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	127,015,931	99.9940	7,625	0.0060
Ordinary Resolution 2	127,015,931	99.9940	7,625	0.0060
Ordinary Resolution 3	127,008,822	99.9884	14,734	0.0116

Based on the poll results, Dato’ Chairman declared all Resolutions as tabled under the agenda of the Meeting were carried.

It was **RESOLVED** as follows:-

1. ORDINARY RESOLUTION 1

PROPOSED DISPOSAL OF 400,000 ORDINARY SHARES IN UNIGEL (UK) LIMITED (“UUK”), REPRESENTING 40.00% EQUITY INTEREST IN UUK BY

UNIGEL COMPOUNDS SDN. BHD. (“UCSB”), A WHOLLY-OWNED SUBSIDIARY OF HEXCAP TO UNIGEL TECHNOLOGIES LIMITED (“UTL”) FOR A CASH CONSIDERATION OF GBP1.30 MILLION (EQUIVALENT TO APPROXIMATELY RM7.60 MILLION) (“PROPOSED DISPOSAL OF UUK”)

THAT, subject to passing of Ordinary Resolution 2, the conditions precedent stated in UIP SSA (as defined in Ordinary Resolution 2), the approvals of all relevant authorities and/or parties being obtained (if required) and the conditions precedent in the conditional share sale agreement dated 23 January 2024 entered into between UCSB, a wholly-owned subsidiary of HexCap with UTL for the Proposed Disposal of UUK (“**UUK SSA**”) being fulfilled or waived (as the case may be), approval be and is hereby given to UCSB and HexCap to dispose of 400,000 ordinary shares in UUK, representing 40.00% equity interest in UUK by UCSB to UTL for a cash consideration of GBP1.30 million (equivalent to approximately RM7.60 million);

AND THAT approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to sign, execute and deliver on behalf of the Company all necessary documents and to do all acts and things as may be required for or in connection with and to give full effect to and complete the Proposed Disposal of UUK, with full power and discretion to assent to or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted by the relevant authorities or deemed necessary by the Board, and to take all steps and actions as it may deem necessary or expedient in the best interests of the Company to finalise, implement and give full effect to the Proposed Disposal of UUK.

2. ORDINARY RESOLUTION 2

PROPOSED DISPOSAL OF 400 ORDINARY SHARES IN UNIGEL IP LIMITED (“UIP”), REPRESENTING 40.00% EQUITY INTEREST IN UIP BY UCSB, A WHOLLY-OWNED SUBSIDIARY OF HEXCAP TO UNIGEL LIMITED (“UL”) FOR A CASH CONSIDERATION OF GBP0.40 MILLION (EQUIVALENT TO APPROXIMATELY RM2.34 MILLION) (“PROPOSED DISPOSAL OF UIP”)

THAT, subject to passing of Ordinary Resolution 1, the conditions precedent stated in UUK SSA, the approvals of all relevant authorities and/or parties being obtained (if required) and the conditions precedent in the conditional share sale agreement dated 23 January 2024 entered into between UCSB, a wholly-owned subsidiary of HexCap with UL for the Proposed Disposal of UIP (“**UIP SSA**”) being fulfilled or waived (as the case may be), approval be and is hereby given to UCSB and HexCap to dispose of 400 ordinary shares in UIP, representing 40.00% equity interest in UIP by UCSB to UL for a cash consideration of GBP0.40 million (equivalent to approximately RM2.34 million);

AND THAT approval be and is hereby given to the Board to sign, execute and deliver on behalf of the Company all necessary documents and to do all acts and things as may be required for or in connection with and to give full effect to and complete the Proposed Disposal of UIP, with full power and discretion to assent to or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted by the relevant authorities or deemed necessary by the Board, and to take all steps and actions as it may deem necessary or expedient in the best interests of the Company to finalise, implement and give full effect to the Proposed Disposal of UIP.

3. ORDINARY RESOLUTION 3

PROPOSED PRIVATE PLACEMENT OF UP TO 134,089,200 NEW ORDINARY SHARES IN HEXCAP ("HEXCAP SHARES" OR "SHARES"), REPRESENTING NOT MORE THAN 30% OF THE TOTAL NUMBER OF ISSUED SHARES OF HEXCAP ("PROPOSED PRIVATE PLACEMENT")

THAT subject to all approvals of the relevant authorities and/or persons (if required) being obtained, approval be and is hereby given to the Board to issue and allot up to 134,089,200 new HexCap Shares ("**Placement Shares**"), representing not more than 30% of the total number of issued Shares in HexCap, by way of private placement to independent investor(s) to be identified later ("**Placees**"), in single or multiple tranches, at an issue price for each tranche to be determined and fixed by the Board at a later date after all the relevant approvals have been obtained;

THAT, the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20% to the volume weighted average market price of HexCap Shares for the 5 market days immediately preceding the price-fixing date;

THAT the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular to shareholders of the Company dated 5 April 2024 and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, in the best interest of the Company, subject to the compliance with the ACE Market Listing Requirement of Bursa Malaysia Securities Berhad and the approval of the relevant authorities (where required);

THAT such Placement Shares shall, upon allotment and issuance, rank equally in all respect with the existing HexCap Shares, except that holders of the Placement Shares shall not be entitled to any dividends, rights, allotments or other forms of distributions, that may be declared, made or paid to the shareholders of the Company, for which the relevant entitlement date(s) are prior to the date of allotment and issuance of the Placement Shares and the Placement Shares will be subject to all the provisions of the Company's Constitution;

THAT pursuant to Section 85 of the Companies Act, 2016 ("**Act**") read together with Article 54 of the Constitution of HexCap, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of HexCap to be offered new HexCap Shares ranking equally to the existing issued HexCap Shares arising from issuance of Placement Shares to the Placees pursuant to the Proposed Private Placement;

AND THAT approval be and is hereby given to the Board to sign, execute and deliver on behalf of the Company all necessary documents and to do all acts and things as may be required for or in connection with and to give full effect to and complete the Proposed Private Placement, with full power and discretion to assent to or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted by the relevant authorities or deemed necessary by the Board, and to take all steps and actions as it may deem necessary or expedient in the best interests of the Company to finalise, implement and give full effect and to complete the Proposed Private Placement.

HEXTAR CAPITAL BERHAD
(formerly known as Opcom Holdings Berhad)
Registration No.: 199401036979 (322661-W) ("HexCap", "HCB" or "the Company")
Minutes of Extraordinary General Meeting of the Company held on Wednesday, 24 April 2024

CLOSURE OF MEETING

After the poll results were released and announced and there being no other business, Dato' Chairman concluded the Meeting and thanked all present for their participation in the EGM of the Company. Dato' Chairman declared the meeting closed at 10.30 a.m.

SIGNED AND CONFIRMED BY

Chairman