

**HEXTAR INDUSTRIES BERHAD**  
(Company No. 201101044580 (972700-P))  
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF HEXTAR INDUSTRIES BERHAD (“HIB” OR “THE COMPANY”) CONDUCTED FROM THE BROADCAST VENUE AT NO. 64, JALAN BAYU LAUT 4/KS09, KOTA BAYUEMAS, 41200 KLANG, SELANGOR ON FRIDAY, 24 JANUARY 2025 AT 10:00 A.M.

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Directors

1. Dato’ Chan Choun Sien (Independent Non-Executive Chairman)
2. Mr Ang Sui Aik (Group Managing Director)
3. Mr Sham Weng Kong (Executive Director)
4. Ms Ong Tzu Chuen (Non-Independent Non-Executive Director)
5. Dato' Sri Dr. Chee Hong Leong (Independent Non-Executive Director)
6. Puan Shahjanaz Binti Datuk Kamaruddin (Independent Non-Executive Director) – participated via video conferencing
7. Madam Oon Seow Ling (Independent Non-Executive Director) – participated via video conferencing

Company Secretaries

1. Mr Tan Tong Lang
2. Mr Lee Kok Ping

Invitees

1. Representatives from MIDF Amanah Investment Bank Berhad
2. Representatives from Messrs Rosli Dahlan Saravana Partnership
3. Representatives from MainStreet Advisers Sdn Bhd
4. Representatives from Jones Lang Wootton

Shareholders/ Proxies

As per the Attendance List

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**1.0 CONVENING OF MEETING**

- 1.1 The Chairman chaired the meeting and welcomed the shareholders and proxies (“Members”) who participated in the meeting remotely from various locations through live streaming, to the EGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10:01 a.m.
- 1.3 The Chairman introduced the Directors and Company Secretaries present, and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of the agenda in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”). The Members were informed that Messrs Tricor Investor & Issuing House Services Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Scrutineer Solutions Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.

- 1.4 With the consent of the Members, the notice convening the EGM was taken as read. The Chairman then proceeded to the official business of the EGM.

**2.0 ORDINARY RESOLUTION 1**

**PROPOSED DISPOSAL BY SIN CHEE HENG SDN BHD ("SCH"), A WHOLLY-OWNED SUBSIDIARY OF HIB, OF A PARCEL OF LAND TOGETHER WITH THE BUILDINGS ERECTED THEREON HELD UNDER TITLE NO. HSM 13156, PT 23677, LOCATED IN THE MUKIM OF CHERAS, DISTRICT OF ULU LANGAT, STATE OF SELANGOR ("CHERAS PROPERTY") TO PACIFIC TRUSTEES BERHAD ("PACIFIC TRUSTEES"), BEING THE TRUSTEE OF KIP REAL ESTATE INVESTMENT TRUST ("KIP REIT"), FOR A TOTAL CASH CONSIDERATION OF RM22.60 MILLION ("PROPOSED DISPOSAL I")**

- 2.1 The Chairman informed that the first agenda for the EGM was to approve the Proposed Disposal I. He informed that details information of the Proposed Disposal I were stated in the Circular to Shareholders dated 20 December 2024, which had already been provided to the Members prior to the EGM.
- 2.2 The Chairman then welcome questions from the Members which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

**3.0 ORDINARY RESOLUTION 2**

**PROPOSED DISPOSAL BY PK FERTILIZERS SDN BHD ("PKF"), AN INDIRECT WHOLLY-OWNED SUBSIDIARY OF HIB, OF THE REMAINING UNEXPIRED PERIOD OF A LEASE CREATED OVER A PARCEL OF LAND TOGETHER WITH THE BUILDINGS ERECTED THEREON HELD UNDER TITLE NO. GRN 489953, LOT NO. 66247, LOCATED IN THE MUKIM OF PLENTONG, DISTRICT OF JOHOR BAHRU, STATE OF JOHOR ("PASIR GUDANG PROPERTY") TO PACIFIC TRUSTEES BERHAD ("PACIFIC TRUSTEES"), BEING THE TRUSTEE OF KIP REAL ESTATE INVESTMENT TRUST ("KIP REIT"), FOR A TOTAL CASH CONSIDERATION OF RM23.30 MILLION ("PROPOSED DISPOSAL II")**

- 3.1 The Chairman informed that the second agenda for the EGM was to approve the Proposed Disposal II. He informed that details and rationale of the Proposed Disposal II were stated in the Circular to Shareholders dated 20 December 2024, which had already been provided to the Members prior to the EGM.
- 3.2 The Chairman then welcome questions from the Members which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

**4.0 ORDINARY RESOLUTION 3**

**PROPOSED CREATION OF TENANCY OF THE CHERAS PROPERTY BY SCH FROM PACIFIC TRUSTEES ("PROPOSED TENANCY I")**

- 4.1 The Chairman informed that the next agenda for the EGM was to approve the Proposed Tenancy I, which the details and rationale in relation to the Proposed Tenancy I has been stated in the Circular to Shareholders dated 20 December 2024.
- 4.2 The Chairman then invite the Members to raise their queries in relation to the Proposed Tenancy I and he informed the Members that their queries would be address at the Q & A session later. The Chairman then proceeded to the next agenda.

**5.0 ORDINARY RESOLUTION 4**

**PROPOSED CREATION OF TENANCY OF THE PASIR GUDANG PROPERTY BY PKF FROM PACIFIC TRUSTEES ("PROPOSED TENANCY II")**

- 5.1 The Chairman informed that the next agenda for the EGM was to approve the Proposed Tenancy II, which the details and rationale in relation to the Proposed Tenancy II has been stated in the Circular to Shareholders dated 20 December 2024.
- 5.2 The Chairman then welcome questions from the Members which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

**6.0 ORDINARY RESOLUTION 5**

**PROPOSED TENANCY WITH PACIFIC TRUSTEES FOR THE TENANCY OF A PARCEL OF LAND TOGETHER WITH THE BUILDINGS ERECTED THEREON HELD UNDER TITLE NO. LOT 3122 BLOCK 26, KEMENA LAND DISTRICT, TRN 09-LCLS-032-026-03122, LOCALITY OF JALAN KIDURONG, DIVISION OF BINTULU, STATE OF SARAWAK ("BINTULU PROPERTY") ("PROPOSED BINTULU TENANCY")**

- 6.1 The Chairman informed that the next agenda for the EGM was to approve the Proposed Bintulu Tenancy, which details and rationale has been provided in the Circular to Shareholders dated 20 December 2024.
- 6.2 The Chairman then welcome questions from the Members which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

**7.0 ANY OTHER BUSINESS**

- 7.1 Upon consulting the Company Secretary, the Chairman informed that no notice was received from any members for tabling any other business at the EGM.
- 7.2 At this juncture, the Chairman informed that the Company had received a letter dated 17 January 2025 from the Minority Shareholders Watch Group ("MSWG"). The questions and the responses from the Company were projected on the screen for the Members' information and a copy of the same annexed thereto as "Annexure I". The Chairman then proceeded with the Q&A session of the EGM.
- 7.3 The only question raised by the Member named Lee Swam Lee was as follows: -

**Question 1: How much does the Company spent on the virtual EGM and would the Board consider giving some Luckin Coffee e-vouchers as token of appreciation to the Shareholders for attending the EGM? Also, what is the rationale for this Proposals?**

- 7.4 Mr Chairman stated that the cost of the meeting was approximately RM20,000 and expressed gratitude to the shareholders for their interest in the Company's new business, Luckin Coffee. He also stated that the rationale for the proposals was outlined in the Circular to Shareholders dated 20 December 2024.
- 7.5 As there were no further questions raised by the Members, the Chairman then invited the Poll Administrator and the Scrutineer to do the necessary to ensure full compliance of the

voting procedures. The polling process took place at 10:22 a.m.

## **8.0 DECLARATION OF RESULTS**

8.1 Upon completion of the polling process at 10:27 p.m., the Chairman announced the results of the poll voting and declared that all the ordinary resolutions as set out in the Notice of EGM dated 20 December 2024, carried, as follows:-

Resolution	Vote For		Voted Against		Results
	No of Shares	%	No of Shares	%	
Ordinary Resolution 1	285,293,074	99.9972	7,902	0.0028	Carried
Ordinary Resolution 2	285,293,074	99.9972	7,902	0.0280	Carried
Ordinary Resolution 3	285,288,074	99.9955	12,902	0.0045	Carried
Ordinary Resolution 4	285,288,074	99.9955	12,902	0.0045	Carried
Ordinary Resolution 5	285,293,074	99.9972	7,902	0.0280	Carried

### **“ORDINARY RESOLUTION 1**

*THAT subject to the passing of Ordinary Resolution 3 as well as the approvals and consents of all relevant parties and/or authorities being obtained (where required), approval be and is hereby given to SCH to dispose of the Cheras Property for a total cash consideration of RM22.60 million, subject to and upon such terms and conditions as set out in the conditional sale and purchase agreement dated 29 August 2024 entered into between SCH and Pacific Trustees for the Proposed Disposal I.*

*THAT the proceeds arising from the Proposed Disposal I be utilised for the purposes set out in Section 2.1.5 of the circular to shareholders in relation to the Proposals dated 20 December 2024, and that the Board of Directors of the Company (“Board”) be authorised with full powers to vary the manner and/or purposes of the utilisation of such proceeds in such manner as the Board may deem fit, necessary, and/or expedient in the best interest of the Company.*

*AND THAT the Board be and is hereby authorised to do all acts, deeds, and things and to execute, sign, and deliver on behalf of the Company all documents and to enter into any deeds, agreements, arrangements, and/or indemnities as they may deem fit, necessary, or expedient in order to carry out, finalise, and give effect to the Proposed Disposal I with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise, and give full effect to the Proposed Disposal I.*

### **ORDINARY RESOLUTION 2**

*THAT subject to the passing of Ordinary Resolution 4 as well as the approvals and consents of all relevant parties and/or authorities being obtained (where required), approval be and is hereby given to PKF to dispose of the Pasir Gudang Property for a total cash consideration of RM23.30 million, subject to and upon such terms and conditions as set out in the conditional sale and purchase agreement dated 29 August 2024 entered into between PKF and Pacific Trustees for the Proposed Disposal II.*

*THAT the proceeds arising from the Proposed Disposal II be utilised for the purposes set out in Section 2.1.5 of the circular to shareholders in relation to the Proposals dated 20 December 2024, and that the Board be authorised with full powers to vary the manner and/or purposes of the utilisation of such proceeds in such manner as the Board may deem fit, necessary, and/or expedient in the best interest of the Company.*

*AND THAT the Board be and is hereby authorised to do all acts, deeds, and things and to execute, sign, and deliver on behalf of the Company all documents and to enter into any deeds, agreements, arrangements, and/or indemnities as they may deem fit, necessary, or expedient in order to carry out, finalise, and give effect to the Proposed Disposal II with full powers to assent to any conditions, modifications, variations, and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise, and give full effect to the Proposed Disposal II.*

### **ORDINARY RESOLUTION 3**

*THAT subject to the passing of Ordinary Resolution 1 and all requisite approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to SCH to enter into tenancy agreement in-escrow with Pacific Trustees to rent the Cheras Property for a period of 12 years commencing on the day immediately after completion of the Proposed Disposal I ("Tenancy Agreement I").*

*AND THAT the Board be and is hereby authorised to do all acts, deeds, and things and execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Tenancy I with full powers to consent to and to adopt such conditions, variations, modifications, and/or amendments as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in respect of the Proposed Tenancy I (including the Tenancy Agreement I); and deal with all such matters and to take such steps and do all acts and things in any manner as the Board may deem necessary or expedient to implement, finalise, and give full effect to the Proposed Tenancy I, in the interest of the Company.*

### **ORDINARY RESOLUTION 4**

*THAT subject to the passing of Ordinary Resolution 2 and all requisite approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to PKF to enter into tenancy agreement in-escrow with Pacific Trustees to rent the Pasir Gudang Property for a period of 15 years commencing on the day immediately after completion of the Proposed Disposal II ("Tenancy Agreement II").*

*AND THAT the Board be and is hereby authorised to do all acts, deeds, and things and execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Tenancy II with full powers to consent to and to adopt such conditions, variations, modifications, and/or amendments as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in respect of the Proposed Tenancy II (including the Tenancy Agreement II); and deal with all such matters and to take such steps and do all acts and things in any manner as the Board may deem necessary or expedient to implement, finalise, and give full effect to the Proposed Tenancy II, in the interest of the Company.*

### **ORDINARY RESOLUTION 5**

*THAT subject to the completion of the sale and purchase agreement dated 29 August 2024 entered into by Teju Logistics Sdn Bhd and Pacific Trustees, approval be and is hereby given for Hextar Solutions Sdn Bhd ("HSSB"), an indirect wholly-owned subsidiary of HIB, to enter into a tenancy agreement with Pacific Trustees, the new owner of the Bintulu Property, for the tenancy of a parcel of land together with the buildings erected thereon, held under Title No. Lot 3122 Block 26, Kemena Land District, TRN 09-LCLS-032-026-03122, in the locality of Jalan Kidurong, Division of Bintulu, State of Sarawak ("Bintulu Tenancy Agreement").*

*AND THAT the Board be and is hereby authorised to do all acts, deeds, and things and execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Bintulu Tenancy with full powers to consent to and to adopt such conditions, variations, modifications, and/or amendments as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in respect of the Proposed Bintulu Tenancy (including the Bintulu Tenancy Agreement); and deal with all such matters and to take such steps and do all acts and things in any manner as the Board may deem necessary or expedient to implement, finalise, and give full effect to the Proposed Bintulu Tenancy, in the interest of the Company."*

#### **9.0 CLOSURE**

- 9.1 There being no other business, the EGM was closed at 10:37 a.m. with a vote of thanks to the Chairman.

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

- Signed-

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**DATO' CHAN CHOUN SIEN**  
Chairman of the EGM  
24 January 2025