

**CLASSIC SCENIC BERHAD**

[Registration No. 200301031466 (633887-M)]  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company which was conducted on a fully virtual basis and entirely via remote participation and electronic voting (“RPEV”) facilities at <https://meeting.boardroomlimited.my> provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia on Tuesday, 27 February 2024 at 11.00 a.m.

Present : Shareholders  
online

Directors

Datuk Iskandar Bin Sarudin	Independent Non-Executive Chairman
Mr Vo Nghia Huu	Managing Director
Mr. Lim Chee Lip	Executive Director and Chief Commercial Officer
Ms Ooi Youk Lan	Non-Independent Non-Executive Director
Mr Teh ZiYang	Independent Non-Executive Director
Ms Khor Hun Nee	Independent Non-Executive Director

Ms Fong Wai Yi	Chief Financial Officer
----------------	-------------------------

Adviser

Mr Danny Wong Weng Leong	Representative from M&A Securities Sdn Bhd
--------------------------	---

Solicitor

Ms Aw Ee Leng	Representative from Messrs Teh & Lee
---------------	---

Independent Valuer

Mr Ong Tee Chin	Representative from Asia Equity Research Sdn Bhd
-----------------	---

Independent Market

Researcher

Ms Helena Teh	Representative from Protégé Associates Sdn Bhd
---------------	---

In Attendance

Ms Wong Mee Kiat	Company Secretary
------------------	-------------------

**1. CHAIRMAN, QUORUM AND NOTICE OF MEETING**

The meeting was convened with Datuk Iskandar Bin Sarudin in the Chair who welcomed everyone to the EGM of the Company.

Upon confirmation by Ms Wong Mee Kiat, the Company Secretary, that the requisite quorum was present at the commencement of the meeting pursuant to Clause 70 of the Company’s Constitution, the Chairman called the meeting to order.

The Chairman proceeded to introduce the Board of Directors, Chief Financial Officer, Company Secretary, Adviser, Solicitor, Independent Valuer and Market Researcher, and then declared that the Notice of the meeting was taken as read as the Notice of the EGM dated 6 February 2024 had been circulated to all members of the Company in accordance with the Company’s Constitution.

Before proceeding with the Agenda of the EGM, the Company Secretary was called upon to explain the proceedings of the meeting and online voting procedures to the shareholders.

She informed the shareholders that the businesses to be transacted in the EGM involved the moving and passing of 3 proposed Ordinary Resolutions and 1 proposed Special Resolution. Each proposed Ordinary Resolution would require the approval of a simple majority of the members or their proxies participating and voting in this meeting. The proposed Special Resolution would require the approval of not less than seventy-five per centum of the members or their proxies participating and voting in this meeting.

She said each motion would require a proposer and a seconder before the motions were put forward for poll voting, and in order to facilitate the flow of the meeting, the Chairman who was a proxy holder has offered himself as the Proposer for all the motions. Ms Fong Wai Yi who was a proxy holder has offered herself to be the Secunder for all the motions.

The Company has appointed the Company's Share Registrar, Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator to conduct the electronic polling process and SKY Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.

She said the Chairman would read out all agenda items and thereafter, would answer questions in relation to the agenda during the Questions and Answers ("Q&A") Session.

Shareholders and proxy holders were encouraged to participate at the EGM by submitting typed questions at any time until the announcement of the closure of Q&A session by the Chairman.

The shareholders and proxy holders were then invited to view the short video on the remote polling process presented by the Poll Administrator, Boardroom Share Registrars Sdn Bhd.

The Chairman continued with the meeting after the e-polling video presentation.

The Chairman said online voting would be opened to allow members to cast their votes during the meeting proceedings and that all items to be transacted at the EGM would be deliberated. After the Q&A session, the polling session would be opened for 10 minutes and thereafter, the online voting would close. The meeting would be adjourned for a period of 15 minutes for the Independent Scrutineers to verify the poll results. The meeting would resume upon receiving the poll voting results validated by the Independent Scrutineers.

2. **PROPOSED PRIVATE PLACEMENT OF UP TO 113,813,000 NEW ORDINARY SHARES IN CLASSIC SCENIC BERHAD ("CSCENIC" OR "COMPANY") ("CSCENIC SHARES" OR "SHARES") ("PLACEMENT SHARES"), REPRESENTING UP TO 30% OF THE NUMBER OF ISSUED SHARES ("PROPOSED 30% PRIVATE PLACEMENT")**

Ordinary Resolution 1 – Proposed 30% Private Placement of Shares was tabled before the meeting.

Upon Ordinary Resolution 1 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to approve the Proposed 30% Private Placement as set out in the notice of meeting would be voted by way of poll.

3. **PROPOSED ACQUISITION BY CSCENIC OF 10,563,167 ORDINARY SHARES IN REDINA MALAYSIA SDN BHD (“REDINA”) (“REDINA SALE SHARES”) FROM PERDANIS DISTRIBUTION (M) SDN BHD (“VENDOR”), REPRESENTING 51.0% EQUITY INTEREST IN REDINA FOR A TOTAL PURCHASE CONSIDERATION OF RM35,700,000 TO BE SATISFIED WHOLLY BY WAY OF CASH (“PROPOSED ACQUISITION”)**

Ordinary Resolution 2 – Proposed Acquisition was tabled before the meeting.

Upon Ordinary Resolution 2 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to approve the Proposed Acquisition as set out in the notice of meeting would be voted by way of poll.

4. **PROPOSED DIVERSIFICATION OF CSCENIC GROUP’S EXISTING BUSINESSES TO INCLUDE THE RETAIL BUSINESS OF APPAREL AND FOOD AND BEVERAGES (“PROPOSED DIVERSIFICATION”)**

Ordinary Resolution 3 – Proposed Diversification was tabled before the meeting.

Upon Ordinary Resolution 3 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to approve the Proposed Diversification as set out in the notice of meeting would be voted by way of poll.

5. **PROPOSED CHANGE OF NAME OF THE COMPANY FROM “CLASSIC SCENIC BERHAD” TO “HEXTAR RETAIL BERHAD” (“PROPOSED CHANGE OF NAME”)**

Special Resolution 1 – Proposed Change of Name was tabled before the meeting.

Upon Special Resolution 1 being duly proposed and seconded by the Chairman and Ms Fong Wai Yi respectively, the motion to approve the Proposed Change of Name as set out in the notice of meeting would be voted by way of poll.

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

The Chairman said the meeting would proceed with the Q&A Session.

The following questions were raised by shareholders/proxyholders at the EGM; and answers provided by Mr Vo Nghia Huu, the Managing Director, in response to those questions are as stated below :-

Q1. Will 2024 be a better year than 2023 after the EGM?

A1. Please refer to Paragraph 4.2 and 4.3 on page 19 of the Circular to shareholders dated 6 February 2024 (“Circular”).

The Proposed Acquisition and Proposed Diversification are expected to contribute positively to the Group’s financial performance and in turn, improve the value of Cscenic’s shareholders.

Q2. How much did the Company spend on this virtual EGM? What is the rationale for these proposals?

A2. The Company has spent about RM13,000.00 on this virtual EGM.

Please refer to Section 4 on page 19 of the Circular for the rationale and justification of the proposals.

- Q3. Would the Board of Directors provide e-wallet to shareholders as a special token of appreciation for attending this EGM via RPEV facilities?
- A3. The Board of Directors would consider this request and revert to shareholders.
- Q4. With the proposed exercises, what is the financial outlook or budget for the coming financial year?
- A4. Please refer to Paragraph 4.2 and 4.3 on page 19 of the Circular for the financial outlook of the Company
- Q5. What is the return on equity and payback period on the Proposed Acquisition?
- A5. Please refer to Paragraph 2.2.3 on page 8 of the Circular for the Price-to-Earnings (“P/E”) Ratio.

The Purchase Consideration shall translate to a fair value of RM70.0 million for the entire equity interest in Redina. This shall translate to an implied P/E multiple of 11.7 times computed based on the PAT of RM6.0 million for first year of the Guaranteed Period.

#### 7. **COMMENCEMENT OF POLL VOTING**

At the conclusion of the Q&A Session, the meeting proceeded with poll voting.

#### 8. **ADJOURNED OF MEETING FOR VERIFICATION OF POLL RESULTS**

The meeting was adjourned at 11.17 a.m. to enable the Scrutineer to verify the poll results.

#### 9. **RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS**

The meeting re-convened at 11.42 a.m. for the announcement of the results of the poll voting by the Chairman as follows :-

Resolutions	Votes For			Votes Against		
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%
Ordinary Resolution 1	76	166,170,290	98.0985	17	3,220,998	1.9015
Ordinary Resolution 2	79	166,272,899	98.1591	13	3,118,289	1.8409
Ordinary Resolution 3	81	166,273,299	98.1593	12	3,117,989	1.8407
Special Resolution 1	80	166,169,799	98.0982	13	3,221,489	1.9018

The Chairman declared that all the Ordinary Resolutions 1 to 3 and Special Resolution 1 were approved by the shareholders.

**Ordinary Resolution 1**

**PROPOSED PRIVATE PLACEMENT OF UP TO 113,813,000 NEW ORDINARY SHARES IN CLASSIC SCENIC BERHAD (“CSCENIC” OR “COMPANY”) (“CSCENIC SHARES” OR “SHARES”) (“PLACEMENT SHARES”), REPRESENTING UP TO 30% OF THE NUMBER OF ISSUED SHARES (“PROPOSED 30% PRIVATE PLACEMENT”)**

It was resolved:

**THAT** approval be and is hereby given to the Board of Directors (“Board”) to allot and issue up to 113,813,000 Placement Shares at an issue price to be determined based on the 5-day volume weighted average market price of Shares immediately preceding the date on which the price of the Placement Shares will be fixed with a discount of not more than 20.0% to such persons and at such time as the Board deems fit, for such purpose and utilisation of proceeds as set out in the Circular to shareholders dated 6 February 2024.

**THAT** the Placement Shares shall, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions, the entitlement date of which is prior to the date of allotment and issuance of the Placement Shares.

**THAT** the Board be and is hereby authorised to do all acts and things as the Board may consider necessary or expedient in the best interest of the Company with the full powers to assent to any conditions, modifications, variations and/or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreements, arrangements, undertakings, indemnities, transfer, assignments and guarantees with any party or parties and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed 30% Private Placement.

**THAT** pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 54 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all Placement Shares to be issued pursuant to the Proposed 30% Private Placement.

**AND THAT** the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the allotment and issuance of the Placement Shares pursuant to the Proposed 30% Private Placement.

**Ordinary Resolution 2**

**PROPOSED ACQUISITION BY CSCENIC OF 10,563,167 ORDINARY SHARES IN REDINA MALAYSIA SDN BHD (“REDINA”) (“REDINA SALE SHARES”) FROM PERDANIS DISTRIBUTION (M) SDN BHD (“VENDOR”), REPRESENTING 51.0% EQUITY INTEREST IN REDINA FOR A TOTAL PURCHASE CONSIDERATION OF RM35,700,000 TO BE SATISFIED WHOLLY BY WAY OF CASH (“PROPOSED ACQUISITION”)**

It was resolved:

**THAT**, subject to the passing of Ordinary Resolution 1, the terms and conditions as set out in the Conditional share sale agreement dated 12 December 2023 (“SSA”) entered into between the Company and the Vendor for the Proposed Acquisition and/or the approvals of all relevant authorities and/or persons being

obtained, approval be and is hereby given for Cscenic to acquire the Redina Sale Shares from the Vendor for a purchase consideration of RM35,700,000 to be satisfied wholly by way of cash in accordance to the terms and conditions of the SSA including any modifications, variations, amendments and additions thereto from time to time in relation to the Proposed Acquisition.

**AND THAT** the Board of Directors of the Company (“Board”) be and is hereby authorised to do or procure all acts, deeds and things as are necessary and to execute, sign and deliver on behalf of the Company, all documents as the Board may deem fit or expedient and/or appropriate in order to carry out, finalise and give full effect and to complete the Proposed Acquisition, with full powers to assent to any conditions, modifications, variations and/or amendments thereto as may be required or permitted by any relevant authorities and to take all steps as the Board may consider necessary or expedient in the best interest of the Company in connection with the Proposed Acquisition.

### **Ordinary Resolution 3**

#### **PROPOSED DIVERSIFICATION OF CSCENIC GROUP’S EXISTING BUSINESSES TO INCLUDE THE RETAIL BUSINESS OF APPAREL AND FOOD AND BEVERAGES (“PROPOSED DIVERSIFICATION”)**

It was resolved:

**THAT**, subject to the passing of Ordinary Resolution 1 and Ordinary Resolution 2 and subject to the approvals of all relevant authorities and/or parties being obtained (where required), approval be and is hereby given to the Company and its subsidiaries to diversify its existing businesses to include the retail business of apparel and food and beverages.

**AND THAT** the Board be and is hereby authorised to do or procure all acts, deeds and things as are necessary to give full effect to the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Diversification.

### **Special Resolution 1**

#### **PROPOSED CHANGE OF NAME OF THE COMPANY FROM “CLASSIC SCENIC BERHAD” TO “HEXTAR RETAIL BERHAD” (“PROPOSED CHANGE OF NAME”)**

It was resolved:

**THAT** the name of the Company be changed from “Classic Scenic Berhad” to “Hextar Retail Berhad” effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company and that the Constitution of the Company be hereby amended by replacing all references to “Classic Scenic Berhad” to “Hextar Retail Berhad” subject to and upon issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia.

**AND THAT** the Directors and/or the Company Secretaries of the Company be and are hereby authorised and empowered to do all such acts and things (including executing all such documents as may be required) as they may consider necessary and/or expedient to give effect to the Proposed Change of Name.

10. **TERMINATION OF MEETING**

There being no other business, the meeting ended at 11.46 a.m. with a vote of thanks to the chair.

Confirmed as correct record,

.....  
**DATUK ISKANDAR BIN SARUDIN**  
Independent Non-Executive Chairman