

HEXTAR TECHNOLOGIES SOLUTIONS BERHAD
Registration No.: 200501034100 (716241-X)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“MEETING” OR “EGM”) OF HEXTAR TECHNOLOGIES SOLUTIONS BERHAD (“HEXTECH” OR “COMPANY”) HELD ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE PARTICIPATION AND VOTING USING REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES VIA MEETING PLATFORM AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN. BHD. (“TRICOR”) IN MALAYSIA ON FRIDAY, 24 JANUARY 2025 AT 10.30 A.M.

Present : **Attendance via video conferencing**

Tan Sri Muhammad Bin Ibrahim (Independent Non-Executive Chairman)

Dato’ Ong Choo Meng (Group Chief Executive Officer and Executive Director)

Dato’ Ong Chong Yi (Independent Non-Executive Director)

Mr. Yeoh Chin Hoe (Independent Non-Executive Director)

Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar (Independent Non-Executive Director)

Mr. Choo Joon Keong (Group Deputy Chief Executive Officer and Executive Director)

Mr. Ronald Khoo Boo Soon (Executive Director)

All members and proxies entered in the Attendance List

By Invitation : All guests entered in the Attendance List

In Attendance : Mr. Tan Eng Kiong (Financial Controller)
Ms. Lim Li Heong (Company Secretary)
Mr. Ong Tee Chin (Independent Advisor)

WELCOMING ADDRESS

Tan Sri Muhammad Bin Ibrahim (“the Chairman”), on behalf of the Board of Directors (“Board”), welcomed the shareholders, proxy holders and invited guests to the Company’s fully virtual EGM, which was conducted through an online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor in Malaysia. Tan Sri Chairman thanked all participants for joining the Meeting remotely via video conferencing.

Tan Sri Chairman introduced the following Board members to all present:-

1. Mr. Yeoh Chin Hoe (Independent Non-Executive Director)
2. Dato’ Ong Chong Yi (Independent Non-Executive Director)
3. Madam Sujatha Sekhar A/P Tan Sri B.C. Sekhar (Independent Non-Executive Director)
4. Dato’ Ong Choo Meng (Group Chief Executive Officer and Executive Director)
5. Mr. Choo Joon Keong (Group Deputy Chief Executive Officer and Executive Director)
6. Mr. Ronald Khoo Boo Soon (Executive Director)

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QUORUM

The Company Secretary confirmed that the requisite quorum was present as at the commencement of the Meeting and therefore, the Chairman called the Meeting to order and proceed with the agenda.

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.

POLLING PROCEDURES

Tan Sri Chairman informed that as required by Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Resolution as set out in the notice calling the Meeting was to be voted on by poll, and an independent scrutineer was appointed to validate the votes cast. For this purpose, Tricor had been appointed as the poll administrator, and Scrutineer Solutions Sdn. Bhd. as the independent scrutineer to verify and confirm the poll results.

Shareholders and proxies would be allowed to cast their votes remotely during the Meeting until online voting was declared closed after the presentation of all resolutions. Tan Sri Chairman would announce the start and end of the online voting session.

A video presentation was made by Tricor, the poll administrator which guided the shareholders who attended the EGM through live streaming on the electronic voting.

ORDINARY RESOLUTION 1 - PROPOSED DISPOSAL OF THE REMAINING UNEXPIRED PERIOD OF THE LEASE ON A PART OF THE LEASEHOLD LAND TOGETHER WITH FACTORIES AND OFFICES ERECTED THEREON WITH A LETTABLE AREA OF 193,365 SQUARE FEET EXPIRING ON 11 NOVEMBER 2049 FOR A CASH CONSIDERATION OF RM 23.70 MILLION BY CHANNEL LEGION SDN. BHD., A WHOLLY OWNED SUBSIDIARY OF HEXTECH TO PACIFIC TRUSTEES BERHAD AS TRUSTEE OF KIP REAL ESTATE INVESTMENT TRUST (“PROPOSED DISPOSAL”)

Tan Sri Chairman informed that Resolution 1 was to approve the proposed disposal of the remaining unexpired period of the lease on a part of the leasehold land together with factories and offices erected thereon with a lettable area of 193,365 square feet expiring on 11 November 2049 for a cash consideration of RM 23.70 million by Channel Legion Sdn. Bhd., a wholly owned subsidiary of HexTech to Pacific Trustees Berhad as Trustee of KIP Real Estate Investment Trust.. He further informed that the detailed text of the motion is set out in the Notice of EGM and Circular dated 24 December 2024.

Q&A SESSION

Mr. Choo Joon Keong (“Mr. Choo”), the Group Deputy Chief Executive Officer, Mr. Ronald Khoo Boo Soon, the Executive Director and Mr. Tan Eng Kiong, the Financial Controller were invited to address the Q&A session.

Mr. Choo proceeded to address the questions received both prior to and during the Meeting. The questions and the Company’s responses are attached as Appendix I. Mr. Choo then handed the Meeting back to Tan Sri Chairman.

POLL RESULTS

After announcing the close of the online voting, Tan Sri Chairman informed that the results of the poll would be declared after the counting of votes by the poll administrator and the validation of the poll results by the scrutineer, which would take about 20 minutes, during which a short break ensued.

The poll result as set out below was handed to Tan Sri Chairman and shown on the screen:

| Resolution | Vote For | | Vote Against | |
|-----------------------|--------------|---------|--------------|--------|
| | No. of Units | % | No. of Units | % |
| Ordinary Resolution 1 | 426,794,889 | 99.9996 | 1,616 | 0.0004 |

Based on the poll result, Tan Sri Chairman declared the following Resolution carried:

ORDINARY RESOLUTION 1

PROPOSED DISPOSAL OF THE REMAINING UNEXPIRED PERIOD OF THE LEASE ON A PART OF THE LEASEHOLD LAND TOGETHER WITH FACTORIES AND OFFICES ERECTED THEREON WITH A LETTABLE AREA OF 193,365 SQUARE FEET EXPIRING ON 11 NOVEMBER 2049 FOR A CASH CONSIDERATION OF RM 23.70 MILLION BY CHANNEL LEGION SDN. BHD., A WHOLLY OWNED SUBSIDIARY OF HEXTECH TO PACIFIC TRUSTEES BERHAD AS TRUSTEE OF KIP REAL ESTATE INVESTMENT TRUST (“PROPOSED DISPOSAL”)

“**THAT** subject to the fulfilment of all the conditions precedent under the sale and purchase agreement dated 29 August 2024 between the Company and Pacific Trustees Berhad, and all approvals being obtained from the relevant authorities and/or parties (if required), approval be and is hereby given to the Company to dispose of its remaining unexpired period of the lease on a part of the leasehold land held under document of title PN 7324, Lot 67894, Mukim Klang, Daerah Klang, Negeri Selangor measuring approximately 25,899.88 square metres (equivalent to 6.4 acres or 278,784 square feet) together with a single-storey detached factory with a single storey office annexed and a single-storey detached factory with an integral single-storey office, a refuse chamber and a guard house bearing postal address of Part of Plot P823 and Plot P825, Jalan FZ1-P8, Port Klang Free Zone/KS12, 42920 Pulau Indah, Selangor Darul Ehsan with lettable area of 193,365 square feet expiring on 11 November 2049 (“Lease”) for a cash consideration of Ringgit Malaysia Twenty-three Million and Seven Hundred Thousand (RM23,700,000.00) only;

THAT approval be and is hereby given to the Board (save for the Interested Director) and the Company to use the proceeds to be raised from the Proposed Disposal for such purpose and in such manner as set out in Section 4, Part A of the circular to shareholders of the Company dated 24 December 2024, and the Board (save for the Interested Director) be and is hereby authorised with full powers to vary the manner and / or purpose of the use of such proceeds in such manner as the Board (save for the Interested Director) may deem fit, necessary and / or expedient, subject to the approval of the relevant authorities (where required) and in the best interest of the Company.

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AND THAT the Board (save for the Interested Director) be and is hereby authorised to do all acts and things as may be deemed fit, necessary or expedient to give full effect to the Proposed Disposal with full power to assent to any conditions, modifications, variations and / or amendments in any manner as may be in the best interest of the Company or as may be required or imposed by the relevant authorities, and to take all such steps and actions as the Board (save for the Interested Director) deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Disposal.

CLOSURE

Tan Sri Chairman concluded the Meeting and thanked all present for their participation in the EGM of the Company. Tan Sri Chairman declared the Meeting closed at 11.06 a.m.

SIGNED AND CONFIRMED BY

Tan Sri Muhammad Bin Ibrahim
Chairman
Date:

Appendix I

1. Will the company be giving any door gifts, e-vouchers, or e-wallet credits to all shareholders and proxies attending this RPV as a token of appreciation? If not, please consider providing such tokens.

Our apologies. There are no door gifts to be distributed at this EGM, as it is a fully virtual online meeting. For e-gift, you can download MoneyX and register as a user to enjoy the various benefits and free gifts offered in our app.

2. How would the Company be benefitted once this corporate action is done? Will there be increased cash flow and payment of dividends?

The Company will receive proceeds of RM 23.70 million for investment and development in the technology business, as well as for general working capital to reduce short-term borrowings. Meanwhile, HexTech Group has not established a fixed dividend policy, and thus no dividends will be declared from these proceeds.

3. As outlined in Clause 1.1(b) and 1.1(c) of Appendix I, the SPA requires consent from the Lessor/PKFZ and approval from the State Authority for the Lease transfer. If these approvals are delayed or denied, what financial and operational impacts does HexTech foresee, and what contingency plans are in place to mitigate risks and ensure timely transaction completion?

We appreciate your concern in relation to risk of delay or non-approval by the authorities. We have the necessary financial flexibility which we can leverage upon to mitigate the risks to shareholders and concurrently engage with the authorities to ensure timely completion of the transaction.