

KEJURUTERAAN ASASTERA BERHAD

[Registration No. 199701005009 (420505-H)]

(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL EXTRAORDINARY GENERAL MEETING ("EGM") OF KEJURUTERAAN ASASTERA BERHAD ("KAB" OR "THE COMPANY") HOSTED ON SECURITIES SERVICES E-PORTAL VIDE [HTTPS://SSHSB.NET.MY](https://sshsb.net.my) (DOMAIN REGISTRATION NO. WITH MYNIC BERHAD: D4A004360) PROVIDED BY SS E SOLUTIONS SDN. BHD. IN MALAYSIA ON THURSDAY, 27 APRIL 2023 AT 9:30 A.M.

DIRECTORS PRESENT	: Datuk Dr. Ong Peng Su (Independent Non-Executive Chairman) Dato' Lai Keng Onn (Executive Director/ Managing Director) Datin Chan Pey Kheng (Chief Operating Officer/Executive Director) Mr. Goh Kok Boon (Executive Director) Mr. Lu Chee Leong (Independent Non-Executive Director) Ms. Tong Siut Moi (Independent Non-Executive Director)
ABSENT WITH APOLOGIES	: Mr. Choong Gaik Seng (Executive Director)
MEMBERS	: As per Attendance List
PROXY HOLDERS	: As per Attendance List
INVITEES/OTHERS	: As per Attendance List
IN ATTENDANCE	: Mr. Cheng Chia Ping (<i>Company Secretary</i>) Mr. Gavin Loh Qi Yuan (<i>Assisting the Company Secretary</i>)

CHAIRMAN

Datuk Dr. Ong Peng Su ("**Datuk Chairman**"), the Independent Non-Executive Chairman of the Company was in the Chair. Datuk Chairman welcomed all present to the live streaming of the Extraordinary General Meeting ("**EGM**") of the Company and called the Meeting to order at 9:30 a.m. Datuk Chairman informed that Mr. Choong Gaik Seng, Executive Director, was unable to participate in the Meeting and extended his apologies.

Datuk Chairman informed that keeping in mind the continuing safety and health of shareholders, the Board had decided that the EGM be conducted via live stream webcast and online remote voting using the remote participation and voting facilities without any physical attendance by shareholders and proxies.

Datuk Chairman then introduced the Directors, Company Secretary and the Principal Adviser of the Company.

QUORUM

The requisite quorum being present pursuant to Clause 56.2 of the Company's Constitution, Datuk Chairman declared the Meeting duly convened.

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(Minutes of the Fully Virtual EGM held on 27 April 2023 – cont'd)

PROCEEDINGS

Datuk Chairman informed the Meeting that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and pursuant to Section 330 of the Companies Act 2016, Datuk Chairman exercised his right as the Chairman of the Meeting and demanded that a poll be conducted for all the resolution which were put forth for voting at the Meeting to demonstrate shareholder democracy of one-share one-vote.

Mr. Cheng Chia Ping ("**Mr. Jason Cheng**"), the *representative of the Company Secretary* briefed the Meeting that Datuk Chairman would take the Meeting through each item on the Agenda, followed by a question and answer ("**Q&A**") session. Shareholders and proxies might rely on real time submission of typed texts to exercise the rights to speak or communicate in a virtual meeting. Therefore, shareholders or proxies who were attending the EGM may use the query box facility under the live stream player to transmit their questions or remarks in real-time during the Meeting.

The Meeting was further informed that there were shareholders who were unable to participate in the Meeting remotely and had appointed Datuk Chairman of the Meeting to vote on their behalf. Accordingly, Datuk Chairman would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

Ms. Jason Cheng mentioned that there was no legal requirement for a proposed resolution to be seconded and informed that the voting session had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Alternatively, shareholders, proxies or corporate representatives may cast their vote after all the questions and answers in relation to each Agenda and resolution have been dealt with.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was the appointed Poll Administrator and Commercial Quest Sdn. Bhd. was appointed Independent Scrutineer to verify the results of the poll voting.

The Meeting noted on the voting procedure as explained by the step-by-step guide together with a short audio clip on the online voting module within the e-Portal.

Datuk Chairman informed the Meeting that only members whose names appeared in the Record of Depositors 18 April 2023 were eligible to attend the Meeting.

NOTICE OF MEETING

The Notice convening the Meeting, having been circulated within the prescribed period was, with the permission of the Meeting be taken as read.

1.0 ORDINARY RESOLUTION 1

- **PROPOSED ACQUISITION BY KAB ENERGY HOLDINGS SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF KAB, OF 100% EQUITY INTEREST IN PT INPOLA MITRA ELEKTRINDO ("PT IME") FROM SARAWAK CABLE BERHAD AND OTHER MINORITY SHAREHOLDERS FOR A COMPLETION AMOUNT OF RM75,000,000 (COMPRISING THE SALE SHARES CONSIDERATION OF RM10,000 AND THE SETTLEMENT OF DEBTS, LIABILITIES AND SHAREHOLDERS ADVANCES OF PT IME CAPPED AT RM74,990,000) TO BE SATISFIED ENTIRELY IN CASH ("**PROPOSED ACQUISITION**")**

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Datuk Chairman informed that the sole item of the Agenda was to approve Ordinary Resolution 1 in respect of Proposed Acquisition.

The Meeting noted that the proposed adoption of the Proposed Acquisition would allow the Group to benefit from a stable stream of recurring income from PT IME's Mini Hydro via the Power Purchase Agreement with PT Perusahaan Listrik Negara (Persero), a state-owned company involved in the supply of electricity in Indonesia.

The Meeting further noted that the Proposed Acquisition represents part of the Group's business strategy to expand into SES Business in tandem with the Group's recent forays into the same. These are intended to provide an additional source of income to the Group to complement the income from its existing M&E engineering business.

The Meeting noted that the details of Proposed Acquisition was provided in the Circular to Shareholders dated 12 April 2023.

QUESTION AND ANSWER SESSION

There being no further questions raised, the Meeting proceeded with the poll voting.

POLLING PROCESS

At this juncture, the step-by-step guide together with a short audio clip on the online voting module within the e-Portal was played again. Shareholders and proxy holders were given another five (5) minutes to cast and submit their votes. Thereafter, the Scrutineer proceeded to verify the poll result.

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed and Datuk Chairman then called the Meeting to order at 10:03 a.m. for the declaration of the poll result.

The result of the poll were then displayed as follows:-

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Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 1	1,045,074,023	99.9774	236,292	0.0226	Carried

Datuk Chairman declared that the Ordinary Resolution 1 on the Proposed Acquisition was carried as follows:-

"THAT subject to all the approvals and/or consents being obtained from all relevant authorities and/or parties, approval be and is hereby given to KABEH to undertake the Proposed Acquisition upon the terms and conditions as set out in the conditional share purchase agreement dated 29 July 2022 entered into between KABEH and (1) Sarawak Cable Berhad (2) Tiopan Hasudungan Marpaung (3) Parulian Marpaung and (4) Ferga Maulia ("**SPA**") for a cash consideration of RM10,000 ("**Sale Shares Consideration**") and to settle the debts, liabilities and shareholders' advances of PT IME amounting to an aggregate of up to RM74,990,000 ("**Debt Sum**") (the Sale Shares Consideration and Debt Sum are collectively referred to as the "**Completion Amount**");

THAT approval be and is hereby given to the Company via KABEH to satisfy the Completion Amount in respect of the Proposed Acquisition in accordance with the terms and conditions as stipulated in the SPA;

AND THAT the Board of Directors of the Company ("**Board**") be and is hereby authorised to do all acts, deeds, 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 Acquisition with full powers to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Acquisition or as the Board may deem necessary or expedient; 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 Acquisition, in the interest of the Company."

CONCLUSION

There being no other business to be transacted, Datuk Chairman concluded the Meeting and thanked all present for their attendance. The Meeting ended at 10:04 a.m. with a vote of thanks to the Chair.

Dated: 27 April 2023