

RCE CAPITAL BERHAD
Registration No. 195301000151 (2444-M)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company held as a fully virtual meeting conducted entirely through live streaming and remote voting using the remote participation and voting facilities hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia on Thursday, 5 September 2024 at 11.52 a.m.

PRESENT

- Directors : Encik Shahman Azman (Chairman)
Y. Bhg. Tan Sri Mazlan Mansor
Y. Bhg. Datuk Mohamed Azmi bin Mahmood
Mr. Thein Kim Mon
Puan Azura binti Azman
Puan Shalina Azman
Mr. Soo Kim Wai
Mr. Lum Sing Fai
- Shareholders and Proxyholders : As per Attendance List
- In Attendance/Invitees : Mr. Loh Kam Chuin (Chief Executive Officer)
Mr. Johnson Yap Choon Seng (Group Chief Financial Officer and Company Secretary)
Ms. Seow Fei San (Company Secretary)
- Principal Adviser : Ms. Charlotte Lim (Representative from AmInvestment Bank Berhad)

1. NOTICE

The Chairman welcomed shareholders, proxyholders (collectively “shareholders”) and invitees to the live streaming of the Company’s EGM.

The Chairman informed that the EGM was conducted on a fully virtual basis, via live streaming webcast and online remote voting using the remote participation and voting facilities without physical attendance.

The Chairman informed that the purpose of the Meeting was to obtain shareholders’ approval for the proposed bonus issue of up to 764,755,767 new ordinary shares on the basis of 1 bonus share for every 1 existing RCE share held on an entitlement date to be determined (“Proposed Bonus Issue”).

The Chairman then proceeded to introduce the Board members, Senior Management, Company Secretary and the representative from AmInvestment Bank Berhad, the Principal Adviser appointed for the Proposed Bonus Issue.

Thereupon, the notice convening the Meeting having been circulated earlier to all the members of the Company within the statutory period was taken as read.

2. QUORUM AND PROCEEDINGS

Upon confirmation of the presence of the requisite quorum pursuant to Clause 76 of the Company's Constitution, the Chairman called the Meeting to order at 11.52 a.m.

The Meeting was informed that in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the ordinary resolution set out in the Notice of EGM would be voted by poll.

The Meeting was further informed that SS E Solutions Sdn. Bhd. was appointed to act as the Poll Administrator to conduct the polling process and Commercial Quest Sdn. Bhd. had been appointed as the Independent Scrutineer to verify the results of the poll voting.

The Chairman invited Ms. Chua Siew Chuan, the Poll Administrator to brief the Meeting on the proceedings of the EGM.

Ms. Chua informed that as indicated by the Securities Commission Malaysia, shareholders could rely on real time submission of typed texts to exercise the rights to speak or communicate in a virtual meeting. Therefore, shareholders who attended the EGM remotely could use the text box within the Securities Services e-Portal ("SS e-Portal") to submit their questions or remarks in real time during the Meeting.

Ms. Chua further informed that the Company would respond to the questions transmitted by shareholders via the text box after tabling the resolution on the Proposed Bonus Issue and presentation of the proposal. The Company would endeavour to respond to all questions relevant to the Agenda item during the Meeting.

Ms. Chua then briefed the Meeting that as there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through the resolution on the Proposed Bonus Issue. The voting module had been made accessible to all shareholders to submit their votes from the start of the Meeting and would continue to be accessible until the closure of the voting session.

Ms. Chua informed that there were shareholders who had appointed the Chairman of the Meeting to vote on their behalf. Accordingly, the Chairman would be voting in his capacity as proxy in accordance with the shareholders' voting instructions, where indicated.

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

The Chairman thanked Ms. Chua for her briefing and thereafter, proceeded to the Agenda of the Meeting.

3. ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 764,755,767 NEW ORDINARY SHARES IN RCE CAPITAL BERHAD (“RCE SHARES”) (“BONUS SHARES”) ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) EXISTING RCE SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED (“PROPOSED BONUS ISSUE”)

The Agenda for this Meeting was to consider and pass the Ordinary Resolution on the Proposed Bonus Issue. The Chairman informed that the details of the proposal together with the full text of the Ordinary Resolution on the Proposed Bonus Issue were set out in the Circular to Shareholders dated 19 August 2024, and the Notice of EGM respectively.

The Meeting noted that none of the Directors, major shareholders and/or chief executive of the Company and/or persons connected with them have any interest, either direct or indirect, in the Proposed Bonus Issue, save for their respective entitlements as shareholders of the Company, to which all other shareholders were similarly entitled.

The Chairman thereafter invited Ms. Charlotte Lim, representative of the Principal Adviser to take the Meeting through the Proposed Bonus Issue.

After Ms. Charlotte Lim’s presentation, the Chairman proceeded with the questions and answers session.

4. QUESTIONS AND ANSWERS SESSION

In response to questions regarding door gifts for attending this EGM submitted by shareholders via the text box, the Company Secretary informed the Meeting that the Board believed distributing dividends was the best way to reward shareholders.

As there were no questions relating to today’s EGM agenda item, the Meeting moved to the poll voting session.

5. POLLING PROCESS

The Chairman requested shareholders and proxies to submit their votes as the voting session would continue for another five (5) minutes.

The Meeting was then adjourned for shareholders and proxies to cast their votes, before proceeding with the verification of votes results by the Independent Scrutineers, Commercial Quest Sdn. Bhd.

6. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 12.20 p.m. and the Chairman announced the results of the poll voting.

The results of the poll voting were as follows:

Ordinary Resolution	Voted For		Voted Against		Result
	No. of Shares	%	No. of Shares	%	
Proposed Bonus Issue	483,094,681	99.9776	108,003	0.0224	Carried

Based on the results of the poll voting, the Chairman declared that the following Ordinary Resolution CARRIED:

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF UP TO 764,755,767 NEW ORDINARY SHARES IN RCE CAPITAL BERHAD (“RCE” OR THE “COMPANY”) (“RCE SHARES”) (“BONUS SHARES”) ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY ONE (1) EXISTING RCE SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED (“PROPOSED BONUS ISSUE”)

THAT subject to the approvals of all the relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of RCE (“Board”) to allot and issue up to 764,755,767 Bonus Shares on the basis of one (1) Bonus Share for every one (1) existing RCE Share held by the shareholders of the Company whose names appear in the Record of Depositors of the Company as at 5.00 p.m. on an entitlement date to be determined;

THAT the Board be and is hereby authorised to allot and issue the Bonus Shares as fully paid shares, at nil consideration and without capitalisation of the Company’s reserves;

THAT any fractional entitlements arising from the Proposed Bonus Issue shall be disregarded and/or dealt with in such manner as the Board may in its absolute discretion deem fit, expedient and in the best interest of the Company;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing RCE Shares in issue;

AND THAT the Board be and is hereby authorised to take all such steps and to execute all necessary documents as the Board may deem fit to give effect to the Proposed Bonus Issue with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary and/or expedient in the best interest of the Company in order to implement, finalise, complete and to give full effect to the Proposed Bonus Issue.

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7. CLOSURE

There being no further business, the Chairman concluded the Meeting and thanked all present for their attendance at the fully virtual EGM of the Company. The Meeting closed at 12.21 p.m. with a vote of thanks to the Chair.

CONFIRMED BY

(signed)

CHAIRMAN

Dated: 5 September 2024