

CENTRAL GLOBAL BERHAD
Registration No. 201801036114 (1298143-T)
Incorporated in Malaysia

MINUTES of the Extraordinary General Meeting (“EGM”) of Central Global Berhad (“CGB” or “the Company”) conducted on a virtual basis at the Broadcast Venue at A5-06, Block A, Plaza DwiTasik, Jalan 5/106B, Bandar Sri Permaisuri, 56000 Kuala Lumpur on Tuesday, 21 June 2022 at 10:45 a.m.

- DIRECTORS PRESENT** : Dato' Faisal Zelman bin Datuk Abdul Malik
(Chairman of the Meeting)
Mr. Chew Hian Tat
Mr. Lee Chee Vui
YM Tengku Dato' Indera Abu Bakar Ahmad bin Tengku
Abdullah
Mr. Lee King Loon
Mr. Lee Swee Meng
En. Sahari bin Ahmad
- IN ATTENDANCE** : Ms. Lim Seck Wah (Secretary)
Ms. Kong Mei Kee (Secretary)
- BY INVITATION** : As per Attendance List
- SHAREHOLDERS/PROXIES** : As per Attendance List

CHAIRMAN

The Chairman of the Company, Dato' Faisal Zelman bin Datuk Abdul Malik (“Dato’ Chairman”) took the chair and called the meeting to order immediately after the conclusion of the Third Annual General Meeting (“3rd AGM”) of the Company.

QUORUM

As the requisite quorum was present, Dato’ Chairman declared the EGM duly convened.

NOTICE

The Notice of EGM dated 7 June 2022 having been circulated to all members within the statutory period, was taken as read.

Dato’ Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements the (“MMLR”) of Bursa Malaysia Securities Berhad, the resolution tabled at this EGM would be voted by way of poll which would be conducted electronically provided by Mega Corporate Services Sdn. Bhd., the appointed Poll Administrator and would be verified by Cygnus Technology Solutions Sdn. Bhd. who has been appointed as the Independent Scrutineer.

Dato’ Chairman invited all participants to post questions in the Questions pane of the webinar where the Board members would address the questions during the Question & Answer session after tabling all the resolutions. Dato’ Chairman informed that for those questions which are unable to be addressed in this EGM, the management would reply by email as soon as possible after the meeting.

Dato' Chairman informed that shareholders and proxies who have registered via the designated link, should have received an email on Digital Ballot Form (DBF) together with the remote-voting guide on how to cast the votes. The voting on the resolutions could be done at any time throughout the meeting until the closure of the voting session.

BUSINESS OF THE MEETING

1. ORDINARY RESOLUTION 1 - PROPOSED FREE WARRANTS ISSUE

Dato' Chairman tabled the Ordinary Resolution 1 which was to obtain the shareholders' approval for the Proposed Free Warrants Issue up to 65,403,155 free warrants on the basis of one (1) warrant for every two (2) existing ordinary shares held.

The Proposed Free Warrants Issue was intended to:-

- (i) reward the Company's existing shareholders to participate in convertible securities of the Company that are issued at no cost and tradable on Bursa Malaysia Securities Berhad;
- (ii) strengthen the Group's capital base and shareholders' fund as well as potentially provides funds for the Group to finance the working capital requirements, as and when the warrants are exercised without incurring interest cost as compared to bank borrowings;
- (iii) provide the existing shareholders with an opportunity to increase their equity in the Company at a predetermined price during the tenure of the Warrants;
- (iv) allow the existing shareholders to further participate in the future prospects and growth of the Group and/or any potential appreciation in the Warrants and the Company's shares, as and when the Warrants are exercised.

2. ORDINARY RESOLUTION 2 - PROPOSED PRIVATE PLACEMENT

Dato' Chairman informed that Ordinary Resolution 2 was in relation to the Proposed Private Placement of up to 39,241,800 new ordinary shares in the Company, representing not more than 30% of the enlarged total number of issued shares. The proposed Private Placement was intended to enable the Company to raise additional funds for the purpose as set out in Section 4.2 of the Circular without incurring additional costs associated with bank borrowings or any other debt instrument.

3. QUESTIONS AND ANSWERS ("Q&A")

Dato' Chairman proceeded with the Q&A session.

As there were no questions raised by the shareholders/proxies, Dato' Chairman adjourned the EGM for poll voting.

4. POLL RESULTS

The meeting resumed upon the receipt of the poll results from the Independent Scrutineer. Dato' Chairman read out the voting results duly verified as follows:-

Resolution	Voted For			Voted Against			Results
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
Proposed Free Warrants Issue	39	59,521,310	100	1	2	0.0000	Accepted
Proposed Private Placement	37	59,518,810	99.9958	3	2,502	0.0042	Accepted

Based on the above, Dato'Chairman declared the Resolutions on the Proposed Free Warrants Issue and Proposed Private Placement **CARRIED**.

5. OUTCOME OF THE MEETING

ORDINARY RESOLUTION 1

- **PROPOSED FREE WARRANTS ISSUE UP TO 65,403,155 FREE WARRANTS ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING SHARES HELD BY THE SHAREHOLDERS OF CGB WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY AT THE CLOSE OF BUSINESS ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED FREE WARRANTS ISSUE")**

“THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board of Directors of CGB (**“Board”**) to issue up to 65,403,155 Warrants on the basis of 1 Warrant for every 2 existing Shares held by the shareholders of CGB whose names appear on the record of depositors of the Company on an entitlement date to be determined later;

THAT the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants (**“Deed Poll”**) with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new CGB Shares arising from the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

THAT fractional entitlements arising from the Proposed Free Warrants Issue, if any, shall be disregarded and dealt with in such a manner as the Board in its absolute discretion deems fit, expedient and in the best interest of the Company;

THAT the new CGB Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the then existing CGB Shares, save and except that the holders of the new CGB Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid, the entitlement date of which is prior to the date of allotment and issuance of the new CGB Shares arising from the exercise of the Warrants;

THAT the Board be and is hereby authorised to utilise the proceeds raised from the exercise of the Warrants for such purpose and in such manner as set out in Section 4.1 of the circular, with full powers to vary the manner and/or purpose of utilization of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject (if required) to the approval of the relevant authorities and in the best interest of the Company;

AND THAT the Board be and is hereby authorised and empowered to take all such steps and enter into all deeds, agreements, arrangements, undertakings, transfers and indemnities as they may deem fit, necessary and expedient and/or appropriate, and in the best interest of the Company in order to implement, finalise, complete and give full effect to the Proposed Free Warrants Issue, with full powers to assent to any conditions, modifications, variations and/or amendments necessary and/or as may be required by any relevant authorities, as the Board deems fit, appropriate and in the best interest of the Company.”

ORDINARY RESOLUTION 2

- **PROPOSED PRIVATE PLACEMENT OF UP TO 39,241,800 NEW ORDINARY SHARES IN CGB ("SHARES") ("PLACEMENT SHARES"), REPRESENTING NOT MORE THAN 30% OF THE ENLARGED TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED PRIVATE PLACEMENT")**

“**THAT** subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to allot and issue up to 39,241,800 Placement Shares, representing not more than 30% of the enlarged total number of issued Shares (excluding treasury shares, if any) at an issue price to be determined later;

THAT any pre-emptive right to the Placement Shares that each shareholder of CGB may have pursuant to Companies Act 2016 and/or constitution of CGB be hereby waived;

THAT approval be and is hereby given to the Board to determine the issue price of the Placement Shares and at a discount of not more than 10% to the 5-day weighted average market price of CGB Shares immediately preceding the price-fixing date;

THAT the Placement Shares shall, upon allotment and issuance, rank equally in all respects with the existing CGB Shares, save and except that the Placement Shares shall not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid by CGB prior to the date of allotment and issuance of the Placement Shares;

THAT the Board be and is hereby authorised to utilise the proceeds from the Proposed Private Placement for the purposes set out in **Section 4.2** of the circular and the Board be authorised with full powers to vary the manner and/or purpose of the utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit, necessary, expedient and/or appropriate and in the best interest of CGB, subject to the approvals of relevant authorities (where required) being obtained;

AND THAT the Board be and is hereby authorised and empowered to take all such steps and enter into all deeds, agreements, arrangements, undertakings, transfers and indemnities as they may deem fit, necessary and expedient and/or appropriate, and in the best interest of the Company in order to implement, finalise, complete and give full effect to the Proposed Private Placement, with full powers to assent to any conditions, modifications, variations and/or amendments necessary and/or as may be required by any relevant authorities, as the Board deems fit, appropriate and in the best interest of the Company.”

6. TERMINATION

Dato’ Chairman closed the meeting at 11:00 a.m.

Confirmed True Record,

DATO' FAISAL ZELMAN BIN DATUK ABDUL MALIK

Chairman of the Meeting

CGB-EGM Minutes