

MENANG CORPORATION (M) BERHAD

[Registration No. 196401000240 (5383-K)]

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD VIRTUALLY VIA REMOTE PARTICIPATION AND ELECTRONIC VOTING VIA THE ONLINE MEETING PLATFORM AT VOTE2U ONLINE WEBSITE AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) PROVIDED BY AGMO DIGITAL SOLUTIONS SDN. BHD. ON MONDAY, 29 NOVEMBER 2021 AT 11:05 A.M.

- Present : Toh May Fook (*Chairman*)
Lee Min Huat
Liew Sook Pin
Chee Wai Hong
Yee Chun Lim
Kee Hock Kee
- In Attendance : Chin Wai Yi (*Company Secretary*)
- Shareholders and Proxies participate via Remote Participation and Voting facility : As per attendance list
- By Invitation : As per attendance list

1 CHAIRMAN

- 1.1 Pursuant to Clause 73 of the Constitution of the Company, the Chairman of the Board of Directors shall preside as Chairman at every general meeting of the Company. Where, there is no such Chairman or if one (1) Director only is present at the general meeting, he shall preside as the Chairman of such general meeting. Therefore, the Board of Directors of the Company unanimously resolved to elect Toh May Fook as Chairman of the Extraordinary General Meeting (“EGM”) of the Company. Toh May Fook presided as the Chairman of the EGM and welcomed all shareholders, proxies and guests to the EGM of the Company.
- 1.2 The Chairman thereafter introduced the Board of Directors and the Company Secretary to the shareholders and proxies.

2 QUORUM

- 2.1 The Chairman informed that based on the report issued by the Poll Administrator of the Company, the Company has received a total of forty three (43) proxy forms from the shareholders for a total of Three Hundred Forty Six Million One Hundred Forty Five Thousand Two Hundred and Fifty Five (346,145,255) shares, representing 71.99% of the total issued shares of the Company and out of those, there were thirty nine (39) shareholders who have appointed the Chairman of the meeting as proxy to vote on their behalf and the shares so represented stood at Two Hundred Forty Three Million, Seventy Six One Thousand and Three Hundred (243,761,300) shares, representing 50.69% of the total issued shares of the Company.
- 2.2 With the requisite quorum being present, the Chairman declared the meeting duly constituted.

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3 NOTICE OF MEETING

3.1 With the consent of the shareholders and proxies present, the notice convening the meeting having been circulated within the prescribed period was taken as read.

4 POLLING

4.1 In line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the voting at the EGM would be conducted by poll.

4.2 The Chairman informed that the Company had appointed Agmo Digital Solutions Sdn. Bhd. as poll administrator to conduct the poll voting process and Aegis Communication Sdn. Bhd. as scrutineer to verify the poll results.

4.3 The Chairman further informed the meeting that shareholders and proxies would be able to cast their votes until the conclusion of the question and answer session.

**5 ORDINARY RESOLUTION
PROPOSED BONUS ISSUE OF WARRANTS**

5.1 The meeting was informed that the Ordinary Resolution on the agenda is approve the proposed bonus issue of up to Two Hundred Forty Million Three Hundred Ninety Nine Seven Hundred and Twenty (240,399,720) free warrants in the Company on the basis of one (1) warrant for every two (2) existing ordinary shares in the Company held on an entitlement date to be determined and announced later.

6 QUESTION AND ANSWER SESSION

6.1 After tabling the resolution set out in the notice of EGM, the Chairman then address the questions raised by shareholders, details of which were set out in appendix A attached.

6.2 After having addressed all the questions raised, the Chairman informed the meeting to proceed with voting.

6.3 The Chairman further conveyed that in his capacity as Chairman of the meeting, he has been appointed as proxy by some shareholders and will be voting in accordance with their instructions.

6.4 The Chairman declared the polling closed at 11.18 a.m. for the votes to be tabulated by the poll administrator and verified by the scrutineers. The meeting resumed at 11.24 a.m. for the declaration of the results of the poll.

7 ANNOUNCEMENT OF POLL RESULT ON ORDINARY RESOLUTION

7.1 Ordinary Resolution was voted by poll and the results of the poll were present to the meeting as follows:

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Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
297,389,912	99.9998	577	0.0002

- 7.2 Based on the above result, the Chairman declared that the Ordinary Resolution was carried. Accordingly, it was RESOLVED:
- 7.3 That subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, including but not limited to the approval of Bursa Malaysia Securities Berhad and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board of Directors of the Company (“**Board**”) to issue up to 240,399,720 Warrants on the basis of 1 Warrant for every 2 existing Menang Corporation (M) Berhad (“**MCB**”) Shares held by the shareholders whose names appear in the Record of Depositors of the Company on the Entitlement Date, in accordance with the provisions in the deed poll to be executed by the Company constituting the Warrants (“**Deed Poll**”);
- 7.4 That the Board be and is hereby authorised to allot and issue new MCB Shares arising from the exercise of the Warrants by the holders of the Warrants of their rights in accordance with the provisions of the Deed Poll and such new MCB Shares shall, upon allotment and issue, rank equally in all respects with the then existing issued MCB Shares, save and except that the new MCB Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividend, rights, allotments and/or other distributions, that may be declared, made or paid to the shareholders of MCB, the entitlement date of which is prior to the date of allotment and issuance of the new MCB Shares;
- 7.5 That the fractional entitlement arising from the Proposed Bonus Issue of Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit, expedient and in the best interest of the Company;
- 7.6 That approval be and is hereby given to the Board to allot and issue additional Warrants as a consequence of any adjustments in accordance with the provisions of the Deed Poll and to allot and issue further new MCB Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants;
- 7.7 That the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to the shareholders of the Company dated 12 November 2021 in relation to the Proposed Bonus Issue of Warrants, and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;
- 7.8 That the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to the shareholders of the Company dated 12 November 2021 in relation to the Proposed Bonus Issue of Warrants, and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;
- 7.9 That the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to the shareholders of the Company dated 12 November 2021 in relation to the Proposed Bonus Issue of Warrants, and the Board be authorised with full power to vary

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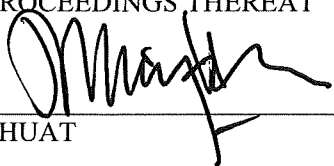
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the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;

8 CONCLUSION

- 8.1 There being no other business to be transacted, the meeting concluded at 11.25 a.m. with a vote of thanks to the Chairman.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT



LEE MIN HUAT
Chairman

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*- Minutes of the Extraordinary General Meeting held on 29 November 2021***Appendix A**

No.	Questions	Answers
1.	Would any door gifts be provided to the participants whom have attended the EGM?	The management would consider providing door gifts to participants for future general meetings.