

ANEKA JARINGAN HOLDINGS BERHAD
(Registration No. 201801030681 (1292707-D))
(“Aneka” or “the Company”)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company conducted on a fully virtual basis and entirely via remote participation and voting via the online meeting platform <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC: D6A357657) provided by Boardroom Share Registrars Sdn. Bhd. in Malaysia on Thursday, 26 October 2023 at 2.30 p.m.

Directors : Dato’ Ir. Tan Gim Foo (*Independent Non-Executive Chairman*)
Present : Pang Tse Fui (*Managing Director*)
Ir. Chong Ngit Sooi (*Executive Director*)
Loke Kien Tuck (*Executive Director*)
Dato’ Noraini binti Abdul Rahman (*Independent Non-Executive Director*)
Wee Kee Hong (*Independent Non-Executive Director*)

In Attendance : Liew Chak Hooi (*Company Secretary*)

Invitees : Representatives of the Principal Adviser and other members of the working group as per the attendance list

Shareholders : As per the attendance list
and Proxies

1. **INTRODUCTION AND QUORUM**

Dato’ Ir. Tan Gim Foo, the Chairman of the Board of Directors (“the Chairman”) extended a warm welcome to all members present at the Company’s Extraordinary General Meeting (“EGM” or “Meeting”) which was conducted on a fully virtual basis via the online meeting platform provided by Boardroom Share Registrars Sdn. Bhd. (“Boardroom”) for the purpose of considering the business of the Company as set out in the Notice of EGM dated 11 October 2023.

Upon confirming the presence of a quorum, the Chairman duly called the Meeting to order.

2. **NOTICE**

There being no objection, the notice convening the Meeting, having been circulated earlier to all the shareholders of the Company within the prescribed notice period, was taken as read.

3. **VOTING**

In line with the requirements of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, voting for all resolutions set out in the Notice of EGM would be conducted on a poll.

The Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with the provisions of the Company’s Constitution in respect of all resolutions which would be put to vote at the Meeting. The Company had appointed Boardroom as the Poll Administrators to conduct the poll by way of electronic voting and SKY Corporate Services Sdn. Bhd. as the Independent Scrutineers to verify the poll results.

The Chairman further informed that the poll voting would be conducted virtually via the Remote Participation and Electronic Voting facilities provided by Boardroom and notified that members may use the messaging icon to transmit their questions on the agenda items. The Directors present would answer the relevant questions at the question and answer (“Q&A”) session after presentation of the agenda items. Should there be any questions that are not answered during the Meeting, a response would be given either through email after the Meeting or by posting on the Company’s website.

The Chairman invited Boardroom to explain to the members present the voting procedures and steps for remote voting vide a video presentation.

The Chairman then announced the commencement of the voting session which would close upon his subsequent announcement after dealing with all the items on the agenda.

4. **ORDINARY RESOLUTION 1**

- **PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS ACTIVITIES OF ANEKA AND ITS SUBSIDIARIES (“ANEKA GROUP”) TO INCLUDE ENGINEERING, PROCUREMENT, CONSTRUCTION AND COMMISSIONING OF SOLAR PHOTOVOLTAIC SYSTEMS AND RENEWABLE ENERGY FACILITIES, PROVISION OF RENEWABLE ENERGY AND ENVIRONMENTAL CONSULTING SERVICES, OPERATIONS AND MAINTENANCE SERVICES, AND BUILT-OWN-OPERATE-TRANSFER OF RENEWABLE ENERGY FACILITIES (“RE BUSINESS”) (“PROPOSED DIVERSIFICATION”)**

Shareholders’ approval was sought for the following resolution:-

“**THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to Aneka Group to diversify the existing business activities of Aneka Group to include the RE Business;

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised and empowered to do all acts, deeds and things, to enter into any arrangements, transactions, agreements and/or undertakings and to sign and execute, deliver and cause to be delivered for and on behalf of the Company all such documents as may be necessary to give effect to and to complete the Proposed Diversification with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted or imposed by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts, deeds and things for and on behalf of the Company in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Diversification.”

5. **ORDINARY RESOLUTION 2**

- **PROPOSED PRIVATE PLACEMENT OF UP TO 94,711,350 NEW ORDINARY SHARES IN ANEKA (“ANEKA SHARES” OR “SHARES”), WHICH REPRESENT UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES (“PROPOSED PRIVATE PLACEMENT”)**

Shareholders’ approval was sought for the following resolution:-

“THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, authority be and is hereby given to the Board to allot and issue up to 94,711,350 new Aneka Shares (**“Placement Shares”**), representing up to 10% of the total number of issued Shares, by way of private placement to independent third party investor(s) to be identified later, in 1 or more tranches at an issue price for each tranche to be determined later by the Board (**“Price Fixing Date”**) upon such terms and conditions as set out in the Circular to Shareholders of Aneka dated 11 October 2023 (**“Circular”**);

THAT the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 10% to the 5-day volume-weighted average market price of the Shares immediately preceding the Price Fixing Date;

THAT the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes and in such manner as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds in the manner as the Board 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;

THAT the Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Placement 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 such Placement Shares;

THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement;

THAT the Board be and is hereby authorised and empowered to do all acts, deeds and things and to sign and execute, deliver and cause to be delivered for and on behalf of the Company all such documents and/or arrangements as may be necessary to give effect to and to complete the Proposed Private Placement with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted 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, deeds and things for and on behalf of the Company in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Private Placement;

THAT pursuant to Section 85 of the Companies Act 2016 to be read together with Clause 63 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all Placement Shares to be issued pursuant to the Proposed Private Placement;

AND THAT the Board is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company in respect of the allotment and issuance of the Placement Shares pursuant to the Proposed Private Placement.”

6. **ORDINARY RESOLUTION 3**

- **PROPOSED VARIATION OF THE UTILISATION OF PROCEEDS RAISED FROM THE INITIAL PUBLIC OFFERING (“IPO”) OF ANEKA (“PROPOSED VARIATION”)**

Shareholders’ approval was sought for the following resolution:-

“**THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained, approval be and is hereby given to the Board to vary the utilisation of proceeds raised from the IPO in the manner set out in the Circular to Shareholders of Aneka dated 11 October 2023;

AND THAT the Board be and is hereby authorised and empowered to do all acts, deeds and things and to sign and execute, deliver and cause to be delivered for and on behalf of the Company all such documents and/or arrangements as may be necessary to give effect to and to complete the Proposed Variation with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted or imposed by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts, deeds and things for and on behalf of the Company in any manner as the Board may deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Variation.”

7. **Q&A SESSION**

The Chairman invited Mr. Pang Tse Fui, the Managing Director of the Company (“Mr. Pang”) to address the following questions:-

7.1 Question: *What led to the decision of diversifying into engineering, procurement, construction and commissioning (“EPCC”) of solar photovoltaic (“PV”) systems and renewable energy facilities?*

Mr. Pang responded that Aneka Group has always placed huge emphasis on the growth strategy of expanding its operations in Indonesia. Aneka Group recognises the potential of solar energy in Indonesia as an up-and-coming market to tap into. In line with the growth strategy, Aneka Group looks to expand its revenue stream by diversifying into the RE Business for both the operations in Indonesia and the Group as a whole.

7.2 Question: *Please elaborate on the reasons behind the Proposed Private Placement?*

Mr. Pang responded that in the financial period ended 31 August 2023, Aneka Group had secured 3 sizeable new projects amounting to RM225.16 million, which made a substantial contribution to the total new projects secured by Aneka Group in the financial year ended 31 August 2023 of RM346.09 million.

After due consideration of the various methods of fund raising, Aneka is of the view that the Proposed Private Placement is currently the most appropriate avenue for fund raising to meet its increasing needs of working capital, mainly for the said 3 new projects.

7.3 Question: *How is the recent financial performance for the Company?*

Mr. Pang informed that the Board of Directors had concluded its meeting on 26 October 2023 prior to convening of the EGM, and the Company would make announcement on the financial results for the fourth quarter ended 31 August 2023 in the evening of 26 October 2023.

7.4 Question: *How much is the current order book?*

Mr. Pang responded that the total project value secured to-date for 2023 is RM347 million, solidifying the Company's robust positioning in both the Malaysian and Indonesian markets. The order book as at 31 August 2023 stood at RM296 million.

The Chairman then concluded the Q&A session.

The Chairman recapped that to facilitate the online voting process, he had earlier announced the commencement of the voting session and that the voting session would continue for another 5 minutes.

8. **POLLING**

At 2.49 p.m., the Chairman announced the closure of the voting session.

The Meeting was adjourned at 2.49 p.m. for approximately 11 minutes for the Poll Administrators and Independent Scrutineers to count and validate the votes cast by the shareholders.

9. **RESULTS OF THE POLL**

At 3.00 p.m., the Chairman called the Meeting back to order for the declaration of results. He informed that he had received the poll results and directed the shareholders present to refer to the poll results displayed on the screen.

The poll results in respect of all the resolutions were as follows:-

Resolution	Votes For		Votes Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1 Proposed Diversification	496,237,652	100.0000	0	0.0000
Ordinary Resolution 2 Proposed Private Placement	496,237,652	100.0000	0	0.0000
Ordinary Resolution 3 Proposed Variation	496,237,652	100.0000	0	0.0000

The Chairman declared that Ordinary Resolutions 1, 2 and 3 were duly carried.

10. **CLOSURE**

There being no further business to be transacted, the Meeting was closed at 3.00 p.m. with a vote of thanks to the Chairman.

READ AND CONFIRMED BY

CHAIRMAN

Date: 27 November 2023