

META BRIGHT GROUP BERHAD
[Registration No. 200001013359 (515965-A)]

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “MEETING”) OF THE COMPANY HELD AT MERBOK ROOM, LEVEL 6, THE GRAND RENAI HOTEL, KOTA SRI MUTIARA, JALAN SULTAN YAHYA PETRA, 15150 KOTA BHARU, KELANTAN ON MONDAY, 15 JANUARY 2024 AT 3.00 P.M.

DIRECTORS

Encik Mohamed Akwal bin Sultan Mohamad	- Chairman
Mr Tan Chin Hong	- Director/Shareholder
Mr Phang Kiew Lim	- Director/Shareholder
Mr Ong Lu Yuan	- Director/Shareholder
Puan Masleena Binti Zaid	- Director
Dato’ Lee Wai Mun, DIMP., JMK., JP. (<i>via video-conferencing</i>)	- Director/Shareholder
Mr Lee Chee Kiang (<i>via video-conferencing</i>)	- Director/Shareholder

IN ATTENDANCE:

Ms Leong Chia Wen	- Representing the Company Secretary
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BY INVITATION:

As Per Attendance List

The shareholders and proxyholders who attended and participated in the EGM are set out in the Attendance Sheet attached and shall form an integral part of these Minutes.

CHAIRMAN

Encik Mohamed Akwal bin Sultan Mohamad being the Chairman of the Board of Directors (“**Board**”) presided as Chairman of the Meeting and welcomed all members to the Meeting.

The Chairman thereafter introduced the Board, the Company Secretary and Advisors of the Company.

QUORUM

The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present, the Meeting was called to order by the Chairman.

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NOTICE

With the consent of the members present, the Notice convening the EGM was taken as read. The Chairman then proceeded with the business of the EGM.

As part of good corporate governance, the Chairman reported that the Company have received in total twenty-eight (28) proxy forms from shareholders for a total of one billion nine hundred twenty-six million ninety-eight thousand nine hundred seventy-six (1,926,098,976) ordinary shares representing 80.48% of the total number of issued shares of the Company.

VOTING BY POLL

The Chairman informed the Attendees that pursuant to Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Securities and Clause 78 of the Constitution of the Company, the resolutions set out in the Notice of the EGM shall be voted by poll. Encik Akwal exercised his right as Chairman of the Meeting, demanded for a poll to be taken on the resolutions set out in the Notice of the EGM.

The Company has appointed GovernAce Advisory & Solutions Sdn. Bhd. as the independent Scrutineers to facilitate the poll process.

The Chairman then proceeded with the resolutions set out in the Notice of the EGM.

- 1. ORDINARY RESOLUTION 1
PROPOSED SUBSCRIPTION AND ACQUISITION OF 2,520,000 ORDINARY SHARES IN EXPOGAYA SDN. BHD. (“EXPO”) (“EXPO SHARES”), REPRESENTING 70.0% OF THE ENLARGED ISSUED SHARES OF EXPO, FOR A TOTAL PURCHASE CONSIDERATION OF RM28,040,000, TO BE SATISFIED VIA CASH CONSIDERATION OF RM5,000,000 AND ISSUANCE OF 98,461,536 ORDINARY SHARES IN META BRIGHT GROUP BERHAD (“MBGB”) AT AN ISSUE PRICE OF RM0.234 EACH (“PROPOSED ACQUISITION”)**
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The Ordinary Resolution 1 was on the Proposed Acquisition.

The Chairman then informed that the details for the Proposed Acquisition were set out in the Circular to Shareholders dated 28 December 2023.

There being no question from the shareholders and proxies, the Ordinary Resolution 1 was tabled and voted by poll.

- 2. ORDINARY RESOLUTION 2
PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF MBGB AND ITS SUBSIDIARIES (“MBGB GROUP” OR “GROUP”) TO INCLUDE MANUFACTURING, TRADING AND SUPPLY OF BUILDING MATERIALS INCLUDING CEMENT, READY-MIXED CONCRETE AND ITS RELATED PRODUCTS AS WELL AS PROVISION OF**

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RELATED SERVICES INCLUDING TRANSPORTATION SERVICES AND EQUIPMENT RENTAL (“CONCRETE BUSINESS”) (“PROPOSED DIVERSIFICATION”)

The Ordinary Resolution 2 was on the Proposed Diversification.

The Chairman then informed that the details for the Proposed Acquisition were set out in the Circular to Shareholders dated 28 December 2023.

There being no question from the shareholders and proxies, the Ordinary Resolution 2 was tabled and voted by poll.

**3. ORDINARY RESOLUTION 3
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE IN RELATION TO THE CONCRETE BUSINESS (“PROPOSED CONCRETE BUSINESS RRPT”)**

The Ordinary Resolution 3 was on the Proposed Concrete Business RRPT.

The Chairman then informed that as stated in the Circular to Shareholders dated 28 December 2023, Lee Chee Kiang, the Managing Director and 3.9% shareholder of MBGB would abstain from deliberations and voting on the said resolution and had undertaken to ensure that persons connected with him would also abstain from voting in respect of their direct and/or indirect shareholding in MBGB on the Ordinary Resolution 3 pertaining to the Proposed Concrete Business RRPT.

There being no question from the shareholders and proxies, the Ordinary Resolution 3 was tabled and voted by poll.

**4. ORDINARY RESOLUTION 4
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR THE RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE IN RELATION TO THE RENEWABLE ENERGY AND ENERGY EFFICIENCY RELATED TECHNOLOGY AND BUSINESS (“ENERGY RELATED BUSINESS”) (“PROPOSED ENERGY BUSINESS RRPT”)**

The Ordinary Resolution 4 was on the Proposed Energy Business RRPT.

The Chairman then informed that as stated in the Circular dated 28 December 2023, Dato’ Lee Wai Mun, the Executive Director of MBGB and indirect Major Shareholder of MBGB (via Leading Ventures Sdn Bhd) would abstain from deliberating and voting on the said resolution and had undertaken to ensure that persons connected with him would also abstain from voting in respect of their direct and/or indirect shareholding in MBGB on the Ordinary Resolution 4 pertaining to the Proposed Energy Business RRPT.

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There being no question from the shareholders and proxies, the Ordinary Resolution 4 was tabled and voted by poll.

BALLOTING PROCESS

After all the resolutions have been tabled to the Meeting, the Chairman of the Meeting requested the Share Registrar to brief on the polling process. The Share Registrar informed all shareholders and/or proxies to complete the polling form correctly and to sign on the polling form. The polling forms were to be deposited into the ballot box. It would take some time to tabulate the results of the poll and the outcome of the poll would be announced after a break of about 20 minutes.

The Chairman then adjourned the Meeting at 3.15 p.m. for the Scrutineers to tabulate the results of the poll. The Meeting resumed at 3.35 p.m. for the declaration of the results of the poll.

ANNOUNCEMENT OF POLL RESULTS FOR RESOLUTIONS

At 3.36 p.m., the Chairman called the Meeting to order for the declaration of results of the poll voting received from the Independent Scrutineer.

The Chairman then read out the results of the poll as follows:-

ORDINARY RESOLUTION 1 **- PROPOSED ACQUISITION**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed subscription and acquisition of 2,520,000 ordinary shares in Expogaya Sdn. Bhd. (“EXPO”) (“EXPO SHARES”), representing 70.0% of the enlarged issued shares of expo, for a total purchase consideration of RM28,040,000, to be satisfied via cash consideration of RM5,000,000 and issuance of 98,461,536 ordinary shares in Meta Bright Group Berhad (“MBGB”) at an issue price of RM0.234 each (“Proposed Acquisition”)	1,927,381,776	100.0000	30	0	0.0000	0	Accepted

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The Chairman of the Meeting declared that the Ordinary Resolution 1 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT**, subject to the approvals of all relevant authorities and/or parties being obtained (where applicable) and to the extent permitted by law and the Constitution of the Company and conditional upon the passing of the Ordinary Resolution 2, approval be and is hereby given to the Board of Directors of MBGB (“**Board**”) to:

- (i) subscribe 500,000 EXPO Shares, representing approximately 13.9% of the enlarged issued shares of EXPO, pursuant to the conditional subscription agreement entered into between MBGB (as the Subscriber), EXPO and Chang Ket Keong (“**CKK**”) (as the Promoter) on 27 October 2023 (“**Subscription Agreement**”), for a cash consideration of RM5,000,000, subject to the terms and conditions of the Subscription Agreement; and
- (ii) acquisition of 2,020,000 EXPO Shares (“**Sale Shares**”), representing approximately 56.1% of the enlarged issued shares of EXPO, pursuant to the conditional shares sale agreement entered into between MBGB (as the Purchaser) and CKK, Beton Chemical Technology Sdn. Bhd. (“**BCTSB**”), Fung Chun Fatt (“**FCF**”) and Chin Swee Yen (“**CSY**”) (CKK, BCTSB, FCF and CSY collectively, referred to as the “**Vendors**”) (“**CSSA**”), for a total purchase consideration of RM23,040,000, which shall be satisfied via the issuance of 98,461,536 new ordinary shares in MBGB at an issue price of RM0.234 each (“**Consideration Shares**”), subject to the terms and conditions of the CSSA;

THAT, the Board be and is hereby authorised to allot and issue from time to time such number of the Consideration Shares to the Vendors as detailed in Section 2 of Part A of the circular to shareholders dated 28 December 2023 (“**Circular**”) pursuant to the terms and conditions of the CSSA;

THAT, the Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the existing MBGB Shares, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Consideration Shares;

THAT, the pre-emptive rights of the existing shareholders to be offered new shares in the Company in proportion to their shareholdings in the Company pursuant to Section 85 of the Companies Act, 2016 (“**Act**”) read together with Clause 59 of the Company’s Constitution be and is hereby waived in respect of the issuance and allotment of the Consideration Shares;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Acquisition including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or appropriate in order to carry out, finalise and give full effect to the Proposed Acquisition in the best interest of the Company.”

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*- Minutes of the Extraordinary General Meeting held on 15 January 2024***ORDINARY RESOLUTION 2****- PROPOSED DIVERSIFICATION**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed diversification of the existing principal activities of MBGB and its subsidiaries (“ MBGB Group ” or “ Group ”) to include manufacturing, trading and supply of building materials including cement, ready-mixed concrete and its related products as well as provision of related services including transportation services and equipment rental (“ Concrete Business ”) (“ Proposed Diversification ”)	1,927,381,776	100.0000	30	0	0.0000	0	Accepted

The Chairman of the Meeting declared that the Ordinary Resolution 2 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT** subject to the approvals of all relevant authorities and/or parties being obtained (where applicable) and to the extent permitted by law and the Company’s Constitution and conditional upon the passing of the Ordinary Resolution 1, approval be and is hereby given to MBGB Group to diversify the existing principal activities of MBGB Group to include the Concrete Business;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Diversification including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or appropriate in order to carry out, finalise and give full effect to the Proposed Diversification in the best interest of the Company.”

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Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed new shareholders mandate for the recurrent related party transactions of a revenue or trading nature in relation to the concrete business (“ Proposed Concrete Business RRPT ”)	1,822,924,976	100.0000	28	0	0.0000	0	Accepted

The Chairman of the Meeting declared that the Ordinary Resolution 3 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT** subject to and the approvals of all relevant authorities and/or parties being obtained (where applicable) and to the extent permitted by law and the Company’s Constitution and conditional upon the passing of the Ordinary Resolution 1 and Ordinary Resolution 2, approval be and is hereby given to MBGB Group, to enter and give effect to the recurrent related party transactions of a revenue or trading nature (“**RRPTs**”) in relation to the Concrete Business with the related parties as set out in Section 2.3 of Part B of the Circular which are necessary for the MBGB Group’s day-to-day operations subject further to the following:

- (i) the RRPTs contemplated are in the ordinary course of business and are carried out on an arm’s length basis and normal commercial terms of MBGB Group which are not more favourable to the related parties than those generally available to the public and are not, in the Company’s opinion, detrimental to the minority shareholders of the Company;
- (ii) The Proposed Concrete Business RRPT, if approved by MBGB’s shareholders at the EGM, is subject to annual renewal. In this respect, any authority conferred by the Proposed Concrete Business RRPT will take effect from the date of this EGM until:-
 - (a) the conclusion of the next annual general meeting of MBGB (“**AGM**”) following this EGM at which the Proposed Concrete Business RRPT is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
 - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by resolution passed by MBGB’s shareholders in a general meeting;

AND THAT the Board (save for Lee Chee Kiang, being the interested Director), be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the

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Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Concrete Business RRPT including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or appropriate in order to carry out, finalise and give full effect to the Proposed Concrete Business RRPT.”

ORDINARY RESOLUTION 4

- PROPOSED ENERGY BUSINESS RRPT

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed new shareholders mandate for the recurrent related party transactions of a revenue or trading nature in relation to the renewable energy and energy efficiency related technology and business (“Energy Related Business”) (“Proposed Energy Business RRPT”)	546,751,050	100.0000	26	0	0.0000	0	Accepted

The Chairman of the Meeting declared that the Ordinary Resolution 4 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT** subject to and the approvals of all relevant authorities and/or parties being obtained (where applicable) and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to MBGB Group, to enter and give effect to the RRPTs in relation to the Energy Related Business with the related parties as set out in Section 2.3 of Part B of the Circular which are necessary for the MBGB Group’s day-to-day operations subject further to the following:

- (i) the RRPTs contemplated are in the ordinary course of business and are carried out on an arm’s length basis and normal commercial terms of MBGB Group which are not more favourable to the related parties than those generally available to the public and are not, in the Company’s opinion, detrimental to the minority shareholders of the Company;
- (ii) The Proposed Energy Business RRPT, if approved by MBGB’s shareholders at the EGM, is subject to annual renewal. In this respect, any authority conferred by the Proposed Energy Business RRPT will take effect from the date of this EGM until:-
 - (a) the conclusion of the next AGM following this EGM at which the Proposed Energy Business RRPT is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;

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- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by MBGB's shareholders in a general meeting;

AND THAT the Board (save for Dato' Lee Wai Mun, DIMP., JMK., JP., being the interested Director), be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Energy Business RRPT including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or appropriate in order to carry out, finalise and give full effect to the Proposed Energy Business RRPT."

CONCLUSION

There being no other business to be transacted, the Meeting closed at 3.37 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

-Signed-

CHAIRMAN