

METRONIC GLOBAL BERHAD

[Registration No. 200301029648 (632068-V)]

(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF METRONIC GLOBAL BERHAD (“MGB” OR “THE COMPANY”) CONDUCTED VIRTUALLY FROM THE BROADCAST VENUE AT NO. 2, JALAN ASTAKA U8/83, SEKSYEN U8, BUKIT JELUTONG, 40150 SHAH ALAM, SELANGOR ON THURSDAY, 4 FEBRUARY 2021 AT 10.30 A.M.

Present:

Directors

1. Dato’ Zaidi Bin Mat Isa @ Hashim (Independent Non-Executive Chairman)
2. Datuk Seri Tan Choon Hwa (Independent Non-Executive Deputy Chairman)
3. Mr Hoo Wai Keong (Executive Director)
4. Ms Doris Wong Sing Ee (Executive Director)
5. Dato’ Kua Khai Shyuan (Non-Independent Non-Executive Director)
6. Mr Ong Tee Kein (Independent Non-Executive Director)
7. En Muhammad Faliq Bin Mohd Redzuan (Independent Non-Executive Director)

Company Secretary

1. Mr Vimalraj A/L Shanmugam

Shareholders/ Proxies

As per the Attendance List

1.0 CONVENING OF MEETING

- 1.1 As agreed by the Directors, Mr Ong Tee Kein (“the Chairman”) chaired the Extraordinary General Meeting (“EGM”), and welcomed the shareholders and proxy holders (“Members”) to the EGM.

2.0 QUORUM

- 2.1 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.31 a.m.

3.0 INTRODUCTION

- 3.1 The Chairman introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters including manner of posing questions, and voting procedures. The poll voting, in accordance with Paragraph 8.29A of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, would be conducted upon completion of deliberations of all agenda items. The Members were informed that Shareworks Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst KW Ng & Co. was appointed as the Scrutineers to verify the poll results.
- 3.2 With consent of the Members, the notice convening the EGM was taken as read.

4.0 ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 373,737,000 NEW ORDINARY SHARES IN THE COMPANY, REPRESENTING 30% OF THE EXISTING TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY, TO INDEPENDENT THIRD-PARTY INVESTOR(S) TO BE IDENTIFIED LATER AND AT AN ISSUE PRICE TO BE DETERMINED LATER (“PROPOSED PRIVATE PLACEMENT”)

4.1 The Chairman informed that the only agenda was to approve the proposed private placement of up to 373,737,000 new ordinary shares in the company, representing 30% of the existing total number of issued shares of the company, to independent third-party investor(s) to be identified later and at an issue price to be determined later.

4.2 The Chairman sought questions from the Members and there were no questions raised by Members.

5.0 VOTING AND COUNTING OF VOTES

5.1 Since there was no other business to transact, the Chairman invited the Poll Administrator to brief the Members on the polling procedures, and upon the briefing, polling process took place at 10.45 a.m.

6.0 DECLARATION OF RESULTS

6.1 Upon completion of the polling process at 11.06 a.m., the Chairman announced the results of the poll voting and declared that, the ordinary resolution as set out in the Notice of EGM dated 20 January 2021, carried, as enclosed hereto as Annexure I:-

ORDINARY RESOLUTION

PROPOSED PRIVATE PLACEMENT

“THAT subject to the approval of all the relevant authorities and/or parties being obtained(where required), approval be and is hereby given to the Board of Directors of the Company (“Board” or “Directors”) to allot and issue up to 373,737,000 new ordinary shares in the Company (“Metronic Shares” or “Shares”) (“Placement Shares”), representing 30% of the existing total number of issued shares of the Company, 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 at a later date by the Board (“Price-Fixing Date”) upon such terms and conditions as disclosed in the circular to the shareholders of the Company (“Shareholders”) dated 20 January 2021 (“Circular”) (“Proposed Private Placement”);

THAT the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20% to the 5-day volume-weighted average market price of the Shares up to and including 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;

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THAT the Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the 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 to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares;

THAT the Directors be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement;

AND 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.”

7.0 CLOSURE

- 7.1 There being no other business, the EGM was closed at 11.10 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**

-Signed-

Chairman