

MCE HOLDINGS BERHAD

Registration No. 201501033021 (1158341-K)
(Incorporated in Malaysia)

MINUTES of the Extraordinary General Meeting (“EGM”) of the Company duly convened and held at the Diamond 1, Level 10, Holiday Villa Johor Bahru City Centre, No. 260, Jalan Dato’ Sulaiman, Taman Abad, 80250 Johor Bahru, Johor on Thursday, the 21st day of December 2023 at 11.00 am or immediately following the conclusion or adjournment (as the case may be) of the 8th Annual General Meeting of the Company, Whichever Is Later

PRESENT : Directors
TAN SRI ABD RAHMAN BIN MAMAT (*Chairman / Independent Non Executive Director*)
DR GOH KAR CHUN (*Group Managing Director*)
MR. LAW SANG THIAM (*Independent Non Executive Director*)
MS. FONG JED SEE (*Independent Non Executive Director*)
MR. TAI LAM SHIN (*Non Independent Non Executive Director*)
MS. GOH ANNE (*Group Executive Director / Chief Financial Officer*)

Shareholder, Proxy and Corporate Representative
(as per Attendance Report)

BY INVITATION: MR. STEWART LAU TENG HUA (*Principal Adviser, Alliance Islamic Bank Berhad*)
MR WONG KOK HONG (*Principal Adviser, Alliance Islamic Bank Berhad*)
MS TEONG XIAO YIN (*Messrs. Foong & Partners*)
MR TAN GUAN SENG (*Messrs Crowe Malaysia PLT- External Auditors*)
MS IRENE JUAY YEE LUAN (*Next Secretarialworks Sdn. Bhd. - Scrutineer*)

IN ATTENDANCE: MR LEE WEE HEE AND MS HEW JING SIAN
(*Secretaries of the Company*)

CHAIRMAN : TAN SRI ABD RAHMAN BIN MAMAT was in the chair and called the meeting to order at 11.05 a.m.

NOTICE : With the assent of all members, the Notice of EGM issued on 29 November 2023 were taken as read.

QUORUM : The Secretary reported to the Meeting the number of shareholders and proxies who had signed in their attendance for the Meeting.

The requisite quorum being present, the Chairman declared the Meeting duly convened and constituted.

The Chairman then explained to the shareholders present the rules and protocols to be adhered to in relation to the conduct of procedures for the Meeting.

PROTOCOLS & VOTE PROCESS : In particular the Chairman highlighted that pursuant to Paragraph 8.29A of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements and in exercise of his power as Chairman, all resolutions set out in the Notice of the EGM are to be voted by poll.

All shareholders, corporate representative and proxies present had no objections and assented to the Chairman's proposal that all business set out in the Agenda would be dealt with by tabling all the motions, followed by a question and answer session and thereafter the conduct of the poll voting under a single poll form for all the motions tabled.

All shareholders and proxies also had no objections and assented to the appointment of the Company's Share Registrar, Shareworks Sdn. Bhd. to act as the Poll Administrator for the poll voting to be conducted.

At the same time the Chairman informed the Meeting that the Board had engaged and appointed Ms Irene Juay Yee Luan from Next Secretarialworks Sdn. Bhd. to act as the Independent Scrutineer for the poll to be conducted.

1. PROPOSED BONUS ISSUE OF SHARES

The following motion was tabled for consideration as Ordinary Resolution 1 :-

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF 61,778,702 NEW ORDINARY SHARES IN MCE ("MCE SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING MCE SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("BONUS SHARES ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF SHARES")

"THAT subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained for the Proposed Bonus Issue of Shares, authority be and is hereby given to the Board of Directors of the Company ("Board") to issue and allot 61,778,702 Bonus Shares in the share capital of the Company credited as fully paid to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business at 5:00 p.m. on the Bonus Shares Entitlement Date to be determined and announced by the Board at a later date on the basis of 1 Bonus Share for every 1 existing MCE Share held;

THAT subject to the approvals of all relevant authorities and/or parties (where applicable) in respect of the Proposed Bonus Issue of Shares, authority be and is hereby given to the Board to implement any other adjustments as a result of the Proposed Bonus Issue of Shares;

THAT the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Bonus Issue of Shares, if any, in such manner as the Board may in its absolute discretion deem fit and expedient and in the best interest of the Company;

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

AND THAT the Board be and is hereby authorised to sign and execute all documents to give effect to the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities and to take all steps and do all such acts and matters in the manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares.

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately after all motions on the Agenda had been tabled and any questions dealt with."

2. **PROPOSED BONUS ISSUE OF WARRANTS**

The following motion was tabled for consideration as Ordinary Resolution 2 :-

ORDINARY RESOLUTION 2

PROPOSED BONUS ISSUE OF 61,778,702 FREE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 MCE SHARES HELD AFTER THE PROPOSED BONUS ISSUE OF SHARES ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“WARRANTS ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE OF WARRANTS”)

“THAT subject to the passing of Ordinary Resolution 1, the approvals of all relevant authorities or parties (where required) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board to issue 61,778,702 Warrants to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business at 5:00 p.m. on the Warrants Entitlement Date to be determined and announced by the Board at a later date on the basis of 1 Warrant for every 2 existing MCE Shares held;

THAT subject to the approvals of all relevant authorities and/or parties (where applicable) in respect of the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board to implement any other adjustments as a result of the Proposed Bonus Issue of Warrants;

THAT the Board be and is hereby authorised to deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any, in such manner as the Board may in its absolute discretion deem fit and expedient and in the best interest of the Company;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new MCE Shares arising from the exercise of the Warrants by the Warrant holders, credited as fully paid, in accordance with the provisions of a deed poll to be executed (“Deed Poll”);

THAT the new MCE Shares to be issued arising from the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the existing MCE Shares except that such new MCE Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distributions that may be declared, made or paid for which the entitlement date for the said distribution precedes the date of allotment and issuance of such new MCE Shares;

THAT the proceeds arising from the exercise of the Warrants, if any, be utilised for the purpose(s) set out in the Company’s Circular to Shareholders dated 29 November 2023, and the Board authorised with full power to vary the manner and/or purpose(s) 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;

THAT the Warrants be constituted under the Deed Poll and the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendment to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as consequence of any adjustments under the provisions of the Deed Poll with full power to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit or expedient in order to implement, finalise and give full effect to the Deed Poll;

AND THAT the Board be and is hereby authorised to sign and execute all documents to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities and to take all steps and do all such acts and matters in the manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

As there were no queries or questions raised by shareholders, the Chairman directed that the motion be put to the vote by way of a poll to be taken immediately.

As all motions for the EGM had been tabled, the Meeting would proceed with the poll voting on all the resolutions tabled immediately and the Chairman requested the Secretary to brief the members present on the instructions for completing the poll form and depositing of the forms into the poll box.

After briefing by the Company Secretary on the instruction and procedure to complete the poll form, the Chairman requested members to cast their votes and to deposit their poll votes into the ballot boxes. Thereafter the Chairman adjourned the meeting at 11.15 a.m. for members to cast their votes and for the poll votes to be counted by the Poll Facilitator in the presence of the Scrutineer appointed.

The Chairman then called the Meeting to order at 11.28 a.m. after being informed of the availability of the poll results. The results of the poll voting tabulated were projected and disclosed to the meeting as follows:-

RESULTS OF THE POLL VOTES ON RESOLUTIONS TABLED AT THE EGM ON 21 DECEMBER 2023

RESOLUTION	FOR		AGAINST	
	No. of shares	%	No. of shares	%
Ordinary Resolution 1 – Proposed Bonus Issue of Shares	24,496,540	100.00	0	0.00
Ordinary Resolution 2 – Proposed Bonus Issue of Warrants	24,491,540	99.9796	5,000	0.0204

Based on the results of the poll, the Chairman declared that all the 2 motions tabled had been carried and passed with the respective majorities as detailed above.

TERMINATION

There being no other business the Meeting terminated at 11.30 a.m. with a vote of thanks to the Chair.

C O N F I R M E D

TAN SRI ABD RAHMAN BIN MAMAT
CHAIRMAN

Dated : 21 December 2023