

PERMAJU INDUSTRIES BERHAD

Registration No. 199601006711 (379057-V)

(Incorporated in Malaysia)

MINUTES OF THE FULLY VIRTUAL EXTRAORDINARY GENERAL MEETING OF PERMAJU INDUSTRIES BERHAD (“PERMAJU” OR “THE COMPANY”) CONDUCTED FROM THE BROADCAST VENUE AT LOT 18.2, 18TH FLOOR, MENARA LIEN HOE, NO. 8 PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR ON WEDNESDAY, 31 MARCH 2021 AT 3.00 P.M.

Directors

1. Mr Tang Boon Koon (Executive Director) – Elected Chairman
2. Mr Jean-Michel Fink (Independent Non-Executive Chairman)
3. Ms Yvonne Chai Woon Yun (Executive Director)
4. Mr Mark Chew Shin Yong (Independent Non-Executive Director)
5. Mr Ho Pui Hold (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 In view that Mr Jean-Michel Fink was unable to present physically in Malaysia due to Corona Virus 2019 pandemic, Mr Tang Boon Koon (“Mr Tang” or “the Chairman”) was elected as the Chairman of the Extraordinary General Meeting (“EGM”) by the Board of Directors. The Chairman chaired the meeting and welcomed the shareholders and proxies (“Members”) who participated in the meeting remotely from various locations through live streaming, to the EGM of the Company.
- 1.2 There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 3.00 p.m.
- 1.3 The Chairman introduced the Directors and Company Secretary present, and drew attention to some housekeeping matters including manner of posing questions, and poll voting, which would be conducted during the deliberations of the agenda in accordance with Paragraph 8.29A of the Main Market Listing Requirements. The Members were informed that Messrs Shareworks Sdn. Bhd. was appointed as the Poll Administrator to conduct the polling process, whilst Messrs Sharepolls Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.
- 1.4 With the consent of the meeting, the notice convening the EGM was taken as read. The Chairman then proceeded to the official business of the EGM.

2.0 PROPOSED PRIVATE PLACEMENT OF UP TO 182,410,000 NEW ORDINARY SHARES IN PERMAJU, REPRESENTING 30% OF THE EXISTING TOTAL NUMBER OF ISSUED SHARES OF PERMAJU, TO INDEPENDENT THIRD-PARTY INVESTOR(S) TO BE IDENTIFIED LATER AND AT AN ISSUE PRICE TO BE DETERMINED LATER

- 2.1 The Chairman informed that the only agenda of the EGM was to approve the proposed private placement of up to 182,410,000 new ordinary shares in Permaju, representing 30% of the existing total number of issued shares of Permaju, to independent third-party investor(s) to be identified later and at an issue price to be determined later.

- 2.2 The Chairman informed that the details of the proposed private placement were reflected in the Circular to Shareholders dated 15 March 2021 which had already been furnished to the Members prior to the EGM.
- 2.3 At this juncture, the Chairman informed that the Company had received a letter dated 25 March 2021 from the Minority Shareholders Watch Group (“MSWG”). The questions and the responses from the Company were projected on the screen for the Members’ information and a copy of the same annexed hereto as “Annexure I”. Since there was no further question raised by the MSWG at the EGM, the Chairman then welcomed questions from the Members.
- 2.4 The key matters discussed at the EGM as follows:-

Question 1:

Can the company provide the Members with an e-credit voucher?

The Chairman responded that currently the Company does not have such practice in place. The Company could, however, consider providing e-voucher credit to its Members in the future.

- 2.5 As there were no further questions raised by the Members, the Chairman proceeded to polling session.

3.0 DECLARATION OF RESULTS

- 3.1 Upon completion of the polling process at 3.20 p.m., the Chairman announced the result of the poll voting and declared that the ordinary resolution set out in the Notice of EGM dated 15 March 2021, carried, as attached hereto as Annexure II.

4.0 CLOSURE

- 4.1 There being no other business, the EGM was closed at 3.30 p.m. with a vote of thanks to the Chairman.

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

-Signed-

TANG BOON KOON
Chairman