

SANICHI TECHNOLOGY BERHAD
Registration No.: 200401023320 (661826-K)
(Incorporated in Malaysia)

Minutes of the Nineteenth Annual General Meeting of Sanichi Technology Berhad (“Sanichi” or the “Company”) held on a virtual basis and entirely via remote participation and voting via an online meeting platform from the Broadcast Venue at Sanichi Tower, Level 7, Tower 11, Avenue 5, Bangsar South, 8, Jalan Kerinchi, 59200 Kuala Lumpur on Friday, 30 August 2024 at 3.30 p.m.

Present –

Board of Directors : Dato’ Abd Halim Bin Abd Hamid (Chairman of the Meeting/
Non-Independent Non-Executive Director)
Dato’ Sri Dr Pang Chow Huat (Managing Director)
Mr Yong Ket Inn (Independent Non-Executive Director)
Mr Ong Tee Kein (Non-Independent Non-Executive Director)
Datin Erdawaty Binti Mohamed (Independent Non-Executive Director)

Members : As per Attendance List

Proxy Holders : As per Attendance List

By Invitation : As per Attendance List

In Attendance : Ms Foo Siew Loon (Company Secretary)

OPENING ADDRESS

Dato’ Abd Halim Bin Abd Hamid, the Chairman of the Board, welcomed the members and attendees to the 19th Annual General Meeting (“**19th AGM**” or “**AGM**” or “**Meeting**”) of Sanichi Technology Berhad, conducted virtually through live streaming from the Broadcast Venue which was in line with the Securities Commission Malaysia’s Guidance on conducts of general meetings.

Dato’ Chairman proceeded to introduce to the shareholders, the members of the Board, the Company Secretary and the external auditors, Ms Lim Wan Yinn and Ms Tew Jia Shian from Messrs Morison LC PLT who attended the meeting remotely.

QUORUM

The Company Secretary confirmed that a quorum was present at the meeting and the Chairman called the meeting to order.

PROXIES

The Company Secretary informed that proxy forms from 16 shareholders representing 427,388,887 ordinary shares were received within the prescribed time. He added that a total of 15 shareholders representing 347,388,887 ordinary shares had appointed the Chairman as their proxies.

NOTICE OF MEETING

Dato’ Chairman informed that the Notice convening the 19th AGM having been circulated to members of the Company on 31 July 2024, was taken as read.

SHAREHOLDERS' RIGHTS AND VOTING BY WAY OF A POLL

Dato' Chairman explained that the 6 Ordinary Resolutions to be tabled for shareholders' approval at the 19th AGM would require a simple majority votes of more than half of the members present in person or by proxy to be passed and would be voted by poll pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad whereby every member who is present in person or by proxy would have one (1) vote for every share held.

He informed that Messrs ShareWorks Sdn Bhd had been appointed as the Poll Administrator to conduct the electronic polling process and SharePolls Sdn Bhd had been appointed as the Independent Scrutineers to verify the poll results. A short briefing of the polling process was then carried out by way of a video presentation.

After the briefing, Dato' Chairman informed that the shareholders could cast their votes anytime during the duration of the meeting and the online voting would remain open until the voting session is closed. Thereafter, he proceeded to table the resolutions.

1. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL PERIOD ENDED 31 MARCH 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON**

The Audited Financial Statements for the financial period ended 31 March 2024 together with the Directors' and Auditors' Report thereon, having been circulated earlier, were laid before the meeting.

Dato' Chairman informed that this agenda item was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders and hence, would not be put forward for voting.

The Audited Financial Statements for the financial period ended 31 March 2024 together with the Directors' and Auditors' Reports thereon were duly received.

2. **ORDINARY RESOLUTION 1
TO APPROVE THE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY OF UP TO RM350,000.00 FROM 31 AUGUST 2024 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Dato' Chairman proceeded to Ordinary Resolution 1 on the agenda in relation to approval for the payment of Directors' fees and benefits payable to Directors of the Company of up to RM350,000.00 from 31 August 2024 until the next Annual General Meeting of the Company.

3. **ORDINARY RESOLUTION 2
TO RE-ELECT DATO' ABD HALIM BIN ABD HAMID WHO RETIRES IN ACCORDANCE WITH CLAUSE 85 OF THE CONSTITUTION OF THE COMPANY**

Dato' Chairman passed the Chair to Mr Ong Tee Kein, the Non-Independent Non-Executive Director to put the resolution pertaining to his re-election as Director of the Company.

Mr Ong Tee Kein thanked the Chairman. He informed the meeting that Ordinary Resolution 2 was the re-election of Dato' Abd Halim Bin Abd Hamid who is retiring by rotation as director of the Company pursuant to Clause 85 of the Constitution of the Company and being eligible, Dato' Halim Bin Abd Hamid had offered himself for re-election.

He further informed that the profile of Dato' Halim Bin Abd Hamid is available on page 10 of the Annual Report 2024.

Mr Ong handed over the Chair to Dato' Abd Halim Bin Abd Hamid to proceed to the next Resolution.

**4. ORDINARY RESOLUTION 3
TO RE-ELECT MR YONG KET INN WHO RETIRES IN ACCORDANCE WITH
CLAUSE 91 OF THE CONSTITUTION OF THE COMPANY**

Dato' Chairman informed the meeting that Ordinary Resolution 3 was the re-election of Mr Yong Ket Inn who is retiring as director of the Company pursuant to Clause 91 of the Constitution of the Company and being eligible, Mr Yong Ket Inn had offered himself for re-election.

He further informed that the profile of Mr Yong Ket Inn is available on page 11 of the Annual Report 2024.

**5. ORDINARY RESOLUTION 4
TO RE-APPOINT MESSRS MORISON LC PLT AS AUDITORS OF THE COMPANY
FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR
REMUNERATION**

Dato' Chairman informed that the next resolution was the re-appointment of Messrs Morison LC PLT as Auditors of the Company for the ensuing year, to hold office until the conclusion of the next AGM of the Company and to authorise the Directors to fix their remuneration.

He also informed that Messrs Morison LC PLT had indicated their willingness to continue in office until the conclusion of the next AGM of the Company.

**6. ORDINARY RESOLUTION 5
AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO
SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 ("THE ACT") AND WAIVER
OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY
UNDER SECTION 85 OF THE ACT READ TOGETHER WITH CLAUSE 54 OF THE
CONSTITUTION OF THE COMPANY**

Dato' Chairman then proceeded to the Special Businesses in the agenda, having concluded the ordinary businesses of the meeting.

He informed that the following Ordinary Resolution 5 was to seek a general mandate to empower the Directors of the Company to issue and allot shares pursuant to Sections 75 and 76 of the Act and to seek waiver of pre-emptive rights over the new ordinary shares to be issued under the 10% General Mandate under Section 85 of the Act. The previous mandate granted to the Directors by the shareholders at the Company's 18th AGM held on 26 May 2023 would expire at the conclusion of this AGM. As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on 26 May 2023.

"THAT subject always to the Act, the ACE Market Listing Requirements ("AMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Constitution of the Company and approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby authorised to issue and allot shares in the Company, from time to time, at such price, upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution

does not exceed ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares) for the time being AND THAT the Directors be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued from Bursa Securities AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting;

AND THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 54 of the Constitution of the Company, approval be and is hereby given to the Company to waive and disapply the statutory pre-emptive rights conferred upon the shareholders of the Company AND THAT the Board is exempted from the obligation to offer New Shares first to the existing shareholders of the Company arising from any issuance of the New Shares pursuant to the Mandate.”

7. ORDINARY RESOLUTION 6
PROPOSED ALLOCATION OF EMPLOYEES’ SHARE OPTION SCHEME OPTIONS
TO DATO’ SRI DR PANG CHOW HUAT

The Chairman informed that the following Ordinary Resolution 6 was to seek shareholders’ approval for the allocation of Employees’ Share Option Scheme (“ESOS”) Options to Dato’ Sri Dr Pang Chow Huat as stated in agenda 7 of the Notice as follows:

“THAT pursuant to the Employees’ Share Option Scheme (“ESOS”) of the Company approved by the shareholders of the Company at the Extraordinary General Meeting held on 18 March 2021, approval be and is hereby given to the Directors of the Company to authorise the ESOS Committee, at any time and from time to time throughout the duration of the ESOS, to offer and grant to Dato’ Sri Dr Pang Chow Huat, being the Group Managing Director of the Company, up to a maximum number of 294,000,000 ordinary shares which shall be not more than 70% of the ESOS options available under the Scheme, to subscribe for the Company’s shares under the ESOS Provided that:

- (a) he must not participate in the deliberation and/or discussion of his own allocation;
- (b) not more than 10% of the total number of new shares to be issued under the ESOS shall be allocated to him, if him, either singly or collectively through persons connected with him, holds 20% or more of the total number of issued ordinary shares of the Company (excluding treasury shares, if any); and
- (c) The allocation of ESOS options to him shall be subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws, the AMLR, or any prevailing guidelines issued by Bursa Securities, as amended from time to time.

THAT in connection with the above, pursuant to Section 85 of the Act read together with Clause 54 of the Constitution of the Company, approval be and is hereby given to the Company to waive and disapply the statutory pre-emptive rights conferred upon the shareholders of the Company AND THAT the Board is exempted from the obligation to offer New Shares first to the existing shareholders of the Company arising from any issuance of new Shares pursuant to the ESOS;

AND THAT the Directors of the Company are also authorised to issue and allot the corresponding number of new Shares arising from the exercise of the ESOS options that may be granted to him under the ESOS.”

ANY OTHER ORDINARY BUSINESS

The shareholders were informed that the Company did not receive any notice to transact any other ordinary business at the AGM.

QUESTIONS AND ANSWERS SESSION

The Chairman passed the floor to Mr Ong Tee Kein to address questions received from the shareholders via real time submission of typed texts through a text box during the AGM.

The Company had received a total of three (3) questions during the meeting. Mr Ong Tee Kein had duly replied as follows:

Question 1: Jit Thin Lim had requested for a printed copy of the Annual Report 2024 to be sent to his address.

Answer: This was noted and a copy would be sent to his given addressed as requested.

Question 2: Jit Thin Lim had requested for door gifts / e-vouchers for attending the 19th AGM.

Answer: All participants and shareholders who had attended the 19th AGM would be given one (1) piece of XOX Sim card and product vouchers worth RM80.00 from online Shopee Store under M Gadget.

Question 3: Jit Thin Lim enquired when would the Company revert to holding physical AGM.

Answer: At this juncture, the Company had not made any decision yet.

There being no further questions, the Chairman declared the Questions and Answers session closed. He then announced the electronic voting closed after an extra time of 2 minutes was given.

ADJOURNMENT OF MEETING

The meeting was adjourned for 20 minutes to give time for the polling results to be verified by the Scrutineers.

RECONVENING OF MEETING

The meeting resumed at 4.11 p.m. when the results of the poll were ready. The Chairman welcomed the members back to the AGM.

DECLARATION OF THE RESULTS OF THE POLL

The Chairman received the polling results from the Scrutineers and informed that the results of the poll for all the Ordinary Resolutions were projected on the screen, a copy of which is annexed as Appendix A in the minutes of the meeting.

The Chairman announced that based on the results projected on the screen, he declared all the Ordinary Resolutions 1 to 6 were duly carried.

CLOSURE OF MEETING

Dato' Chairman declared the 19th AGM closed and he thanked the members and invited guests for their attendance. The meeting closed at 4.13 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD

DATO' ABD HALIM BIN ABD HAMID
CHAIRMAN

SANICHI TECHNOLOGY BERHAD (200401023320 (661826-K))

19TH ANNUAL GENERAL MEETING ("MEETING" OR 19TH AGM") OF THE COMPANY

BROADCAST VENUE AT SANICHI TOWER, LEVEL 7, TOWER 11, AVENUE 5, BANGSAR SOUTH, 8, JALAN KERINCHI 59200 KUALA LUMPUR, WILAYAH PERSEKUTUAN KUALA LUMPUR, MALAYSIA.

Friday, 30 August 2024 at 03:30 PM



RESULT ON VOTING BY HEAD COUNT

RESOLUTION	VOTED	SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	NO. OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1 TO APPROVE PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE OF UP TO RM350,000 FROM 31 AUGUST 2024 UNTIL THE NEXT AGM	FOR	10	330,371,982	330,371,982	99.655813	97,104,616	
	AGAINST	9	1,141,026	1,141,026	0.344187		
ORDINARY RESOLUTION 2 TO RE-ELECT DATO' ABD HALIM BIN ABD HAMID AS DIRECTOR OF THE COMPANY	FOR	14	427,506,863	427,506,863	99.740850	0	
	AGAINST	5	1,110,761	1,110,761	0.259150		
ORDINARY RESOLUTION 3 TO RE-ELECT YONG KET INN AS DIRECTOR OF THE COMPANY	FOR	14	427,458,863	427,458,863	99.729652	0	
	AGAINST	5	1,158,761	1,158,761	0.270348		
ORDINARY RESOLUTION 4 TO RE-APPOINT MESSRS MORISON LC PLT AS AUDITORS OF THE COMPANY	FOR	14	427,506,863	427,506,863	99.740850	0	
	AGAINST	5	1,110,761	1,110,761	0.259150		
ORDINARY RESOLUTION 5 AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 AND WAIVER OF PRE-EMPTIVE RIGHTS	FOR	12	427,428,713	427,428,713	99.722617	0	
	AGAINST	7	1,188,911	1,188,911	0.277383		
ORDINARY RESOLUTION 6 PROPOSED ALLOCATION OF EMPLOYEES' SHARE OPTION SCHEME OPTIONS TO DATO' SRI DR PANG CHOW HUAT	FOR	12	330,372,097	330,372,097	99.655847	97,104,616	
	AGAINST	7	1,140,911	1,140,911	0.344153		

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.

