

SANICHI TECHNOLOGY BERHAD

Registration No.: 200401023320 (661826-K)

(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of Sanichi Technology Berhad (“Sanichi” or the “Company”) held on a virtual basis through live streaming and online remote participation and voting from the Broadcast Venue at Sanichi Tower, Level 7, Tower 11, Avenue 5, Bangsar South, 8, Jalan Kerinchi, 59200 Kuala Lumpur (“Broadcast Venue”) on Thursday, 28 November 2024 at 2.30 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 Extraordinary General Meeting (“**EGM**” or “**Meeting**”) of Sanichi Technology Berhad, conducted virtually through live streaming and online remote participation and voting from the Broadcast Venue.

Dato’ Chairman proceeded to introduce to the shareholders, the members of the Board, the Company Secretary, the Principal Adviser from TA Securities Holdings Berhad and Due Diligence Solicitors from Messrs Ching, Elaine & Co.

The Chairman then informed the shareholders that today’s EGM was to consider the businesses as set out in the Notice of EGM dated 1 November 2024 and to seek shareholders’ approval for the Proposed Share Consolidation, Proposed Share Capital Reduction and Proposed Variation, the details of which had been provided in the Circular to Shareholders dated 1 November 2024.

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 one proxy form from 1 shareholder representing 80,000,000 ordinary shares were received within the prescribed time. She added that a total of 15 shareholders representing 347,388,887 ordinary shares had appointed the Chairman as proxy to vote on their behalf.

NOTICE OF MEETING

Dato' Chairman informed that the Notice convening the EGM, together with the Circular to Shareholders having been circulated to shareholders of the Company on 1 November 2024, was taken as read.

SHAREHOLDERS' RIGHTS AND VOTING BY WAY OF A POLL

Dato' Chairman explained that there were 2 Special Resolutions and 1 Ordinary Resolution to be tabled for shareholders' approval. The Special Resolution would require a majority of not less than seventy-five per centum of the members present in person or by proxy to be passed, and the Ordinary Resolution 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, Dato' Chairman proceeded to call upon the Company Secretary, who then read out the Special Resolution 1, Special Resolution 2, and Ordinary Resolution 1 as follows:

1. SPECIAL RESOLUTION 1
PROPOSED CONSOLIDATION OF EVERY 10 EXISTING ORDINARY SHARES IN SANICHI ("SANICHI SHARES" OR "SHARES") INTO 1 SANICHI SHARE ("CONSOLIDATED SHARE") ("PROPOSED SHARE CONSOLIDATION")

"THAT upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to give effect to the consolidation of every 10 Shares into 1 Consolidated Share;

THAT the Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with one another **AND THAT** the fractional entitlements arising from the Proposed Share Consolidation shall be disregarded and dealt with by the Board of Directors of the Company ("**Board**") in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

AND THAT the Board be and is hereby authorised with full power to do all such acts, deeds and things and to execute and deliver on behalf of the Company all such documents and/or agreements as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the above transactions with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities."

**2. SPECIAL RESOLUTION 2
PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF SANICHI PURSUANT
TO SECTION 117 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SHARE
CAPITAL REDUCTION”)**

“**THAT** subject to the approvals of the relevant authorities and/or parties being obtained, where required, approval be and is hereby given to the Company to reduce the issued share capital of the Company by way of cancellation of the issued share capital of the Company which is unrepresented by available assets of up to RM55.00 million pursuant to Section 117 of the Act. The corresponding credit of up to RM55.00 million arising from such cancellation will be solely utilised towards offsetting the accumulated losses of the Company;

AND THAT the Board be and is hereby authorised and empowered to do or procure to be done all acts and things and to execute all necessary documents, to give full effect and to complete the Proposed Share Capital Reduction, with full powers to assent to any conditions or make any modifications, variations and/or amendments as may be required, or imposed by the relevant authorities or as may be required by the relevant authorities and as the Board may deem necessary and expedient to finalise, implement and give full effect to complete the Proposed Share Capital Reduction.”

**3. ORDINARY RESOLUTION 1
PROPOSED VARIATION TO THE UTILISATION OF PROCEEDS PREVIOUSLY
RAISED FROM THE RIGHTS ISSUE WITH WARRANTS EXERCISE UNDERTAKEN
BY THE COMPANY THAT WAS COMPLETED ON 28 MAY 2021 (“PROPOSED
VARIATION”)**

“**THAT** subject to the approval of all the relevant authorities, where required, approval be and is hereby given to the Company for the variation to the utilisation of proceeds previously raised from the rights issue with warrants exercise undertaken by the Company that was completed on 28 May 2021;

AND THAT the Board be and is 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 Variation 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 Board 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 Variation.”

QUESTIONS AND ANSWERS SESSION

The Company Secretary then passed the floor to the Chairman. As all the resolutions had been tabled, Dato’ Chairman and the Directors then addressed the question received from the shareholders via real time submission of typed texts through a text box during the EGM.

The Company had received a total of one (1) question during the meeting which had been addressed via a reply in the text box as follows:

Question 1: Mr Yong Yang Har had enquired about any door gifts/ e-vouchers/ e-wallet as a token of appreciation for attending the EGM.

Answer: As this was an EGM, there would be no door gifts or e-vouchers.

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 at 2.50 p.m. for 20 minutes to give time for the polling results to be verified by the Scrutineers.

RECONVENING OF MEETING

The meeting resumed at 3.10 p.m. when the results of the poll were ready. The Chairman welcomed the members back to the EGM.

DECLARATION OF POLL RESULTS

The Chairman then called the meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineers as follows:

Resolution	Description	Voted	No. of Shareholders	No. of Shares	% of Shares
Special Resolution 1	Proposed Share Consolidation	For	8	427,443,575	99.6962
		Against	8	1,302,371	0.3038
Special Resolution 2	Proposed Share Capital Reduction	For	8	427,443,575	99.6962
		Against	8	1,302,371	0.3038
Ordinary Resolution 1	Proposed Variation	For	9	427,443,725	99.6963
		Against	7	1,302,221	0.3037

The poll results were projected on the screen, a copy of which is annexed as Appendix A in the minutes of the meeting.

The Chairman informed that based on the poll results, he thereby declared that Special Resolution 1, Special Resolution 2 and Ordinary Resolution 1 set out in the Notice of EGM duly carried.

CLOSURE OF MEETING

Dato' Chairman declared the EGM closed and he thanked the shareholders and invited guests for their attendance. The meeting closed at 3.15 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD

DATO' ABD HALIM BIN ABD HAMID
CHAIRMAN