

CABNET HOLDINGS BERHAD

Registration No: 201401045803 (1121987-D)

(Incorporated in Malaysia)

MINUTES of the Extraordinary General Meeting (“EGM”) of the Company duly convened and held on Friday, the 30th day of July, 2021 at 10.05 a.m. conducted fully virtual through live streaming and online participation and voting using Remote Participation and Voting (“RPV”) facilities via meeting platform at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) in Malaysia.

Present : **Board of Directors**
Datuk Tan Kok Hong @ Tan Yi
(Independent Non-Executive Director))(Chairman)
Mr Tay Hong Sing *(Chief Executive Officer/Executive Director)*
Dato’ Jeffrey Lai Jiun Jye *(Deputy Chief Executive Officer/Executive Director)*
Mr Yong Thiam Yuen *(Chief Operating Officer/Executive Director)*
Mr Abdul Mutalib Idris *(Senior Independent Non-Executive Director)*
Mr Vincent Wong Soon Choy *(Independent Non-Executive Director)*
Ms Meachery Jo-anne Joseph *(Independent Non-Executive Director)*
Mr Tjong Chia Huie *(Non-Independent Non-Executive Director)*

Shareholder, Proxy and Corporate Representative

(as per Attendance Report)

By Invitation : Ms Vivien Hooi Wye Ping *(TA Securities Berhad – Principal Adviser)*
Mr Se Kuo Shen *(Messrs RSM Malaysia – Reporting Accountants & External Auditors)*
Mr David L H Lee *(Messrs Zul Rafique & Partners – Solicitors)*
Ms Samantha Goh *(Tricor – Poll Administrator)*
Mr Eric Low *(Tricor – Poll Administrator)*
Ms Leela A/P Suresh Kee See Leng *(Asia Securities Sdn Bhd - Scrutineer)*

In Attendance : Mr Lee Wee Hee *(Company Secretary)*
Ms Joy Lim Xie Ru Yi *(Company Secretary)*

Chairman : Datuk Tan Kok Hong @ Tan Yi, the Independent Non-Executive Chairman, welcomed the members and guests to the Meeting and called the Meeting to order at 10.05 a.m.

Notice of Meeting : With the assent of all members present, the Notice dated 15 July 2021 was taken as read.

Quorum : The Chairman confirmed the presence of a quorum and declared the Meeting duly convened and constituted.

Meeting Platform : <https://tiih.online>

Protocols & Vote Process : The Chairman then explained to the shareholders on the rules and protocols to be adhered to in relation to the conduct of procedures for the Meeting to ensure that the EGM progresses smoothly with minimal interruptions.

The Chairman also highlighted to shareholders that the quality of the broadcast may be affected by internet bandwidth connection

The Chairman informed that this EGM was conducted on a fully virtual basis in line with the Government's directive and Securities Commission Malaysia Guidance Note to curb the spread of COVID-19.

The Chairman highlighted that pursuant to Rule 8.31A of Bursa's ACE Market Listing Requirements, the Ordinary Resolution No. 1 set out in the Notice for the EGM will be voted by poll. The Chairman then exercised his right under Clause 91 of the Company's Constitution and tabled a Demand that Ordinary Resolution No. 1 as set out in the Notice be voted by poll electronically via the RPV facility.

The Chairman then informed the Meeting that the Company had appointed Tricor, the Company's Share Registrar as Poll Administrator to facilitate the poll voting process and Asia Securities Sdn Bhd as Scrutineer to verify the poll results.

The Poll Administrator then briefed the members present on the instructions for completing the voting process via polling panel.

The Chairman highlighted that shareholders and proxies are welcome to raise question in real time by transmitting questions using the Query Box and will be answered during the Question and Answer Session after the motion has been tabled.

The Chairman then proceeded with the Agenda and tabled the following Ordinary Resolution 1 for the meeting consideration.

ORDINARY RESOLUTION 1:

PROPOSED ACQUISITION BY CABNET HOLDINGS BERHAD OF 100% EQUITY INTEREST IN CEE M&E ENGINEERING SDN. BHD. ("CMESB") COLLECTIVELY HELD BY MURUGESU A/L VINDASAMY, TAN TIAN YEE AND KONG TZE SENN FOR A TOTAL PURCHASE CONSIDERATION OF RM16,290,000 WHICH WILL BE FULLY SATISFIED IN CASH ("PROPOSED ACQUISITION")

"THAT subject to compliance and/ or waiver of all conditions, including the procurement of approvals from all relevant parties and/ or requisite authorities, stipulated in the Share Purchase Agreement dated 12 May 2021 ("**SPA**") between the Company and Murugesu A/L Vindasamy, Tan Tian Yee and Kong Tze Senn (collectively, the "**Vendors**"), approval be and is hereby given to the Board of Directors of Cabnet ("**Board**") to enter into the SPA on behalf of the Company to acquire from the Vendors 800,000 ordinary shares in CMESB ("**Sale Shares**"), representing 100% equity interest in CMESB for a purchase consideration of RM16,290,000 to be fully satisfied in cash in accordance to the terms and conditions of the SPA, including any modifications, variations, amendments and additions made thereto from time to time for purposes of the Proposed Acquisition;

AND THAT the Board be and is hereby authorised to do or procure and secure all acts, deeds and things as are necessary and to execute, sign and deliver on behalf of the Company, all such documents as it may deem necessary, expedient and/ or appropriate to implement, give full effect and to complete the SPA and the Proposed Acquisition, with full power to propose, negotiate, consider and assent to any condition, modification, variation and/ or amendment to be made to the SPA as the Board may deem fit in the best interest of the Company under the Proposed Acquisition."

The Chairman then drew shareholders attention to the detailed information set out in the Circular to shareholders dated 15 July 2021 and to the recommendations of the Directors in respect of Ordinary Resolution 1.

Question and Answer session

A Question and Answer session then took place and is detailed under Appendix A - Summary of Key Matters Discussed which forms part of the minutes of this EGM and is attached to this minutes.

Voting session

The Chairman declared that the Meeting would proceed with the poll voting on Ordinary Resolution No. 1 as tabled immediately and the voting session will be closed after 10 minutes.

With the closing of voting session, the Chairman then adjourned the meeting at 10.35 a.m. for the poll votes to be counted and verified by the Poll Administrator in the presence of the Scrutineers appointed.

The Chairman called the Meeting to order at 10.48 a.m. after being informed of the availability of the poll results. The results of the poll voting was projected for viewing by all attendees as follows:-

RESULTS OF THE POLL VOTES ON RESOLUTION TABLED AT THE EXTRAORDINARY GENERAL MEETING ON 30 JULY 2021

	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution No. 1	128,658,061	99.9878	15,664	0.0122	128,673,725	100.00

Based on the results of the poll, the Chairman declared that Ordinary Resolution No. 1 tabled had been carried and passed with the majority as detailed above.

TERMINATION :

There being no other business the Meeting terminated at 10.50 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

-Signed-

DATUK TAN KOK HONG @ TAN YI
Chairman of the Extraordinary General Meeting

Dated : 17 August 2021