

SUMMARY OF KEY MATTERS DISCUSSED DURING THE EXTRAORDINARY GENERAL MEETING (“EGM”) HELD ON FRIDAY, THE 30TH DAY OF JULY, 2021 AT 10.00 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://TTHH.ONLINE](https://tthh.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD IN MALAYSIA.

Question submitted before the commencement of EGM

- Q1. (a) Dear BOD - Kindly give us some e-vouchers, food vouchers or e-wallet (no discount vouchers please) for being loyal shareholders and attending this meeting. Times are bad now. Please be considerate to us shareholders during these trying times. TQ.
- (b) I would like to request that the Company to consider giving door gifts in the form of e-voucher to those shareholders who have taken the initiative to attend the company's virtual AGM. Your kind gesture and show of appreciation will be very much appreciated during this trying time. Thank you.
- A1. Dear Shareholders, first and foremost, on behalf of board member and Cabnet Group’s management, I wish to express our sincere appreciation to all of you, for being our loyal shareholders and continual support and have confidence in us.

As advised in our Administrative Details circulated together with the circular, no door gifts or e-vouchers will be given out for this EGM. We take note of your suggestion and we would reconsider your suggestion in the future general meeting by giving door gifts as a reward to shareholders.

Question posted during the EGM

- Q2. Any profit guarantee from this acquisition?
- A2. As set out in section 2.2 of the circular, the Vendors have provided a Profit Guarantee i.e., an aggregate audited profit after tax (“PAT”) of RM4,000,000 for the Financial Year Ended (“FYE”) 31 August 2021 and FYE 31 August 2022 (“**Profit Guarantee Period**”).

For the purpose of determining whether the Profit Guarantee has been attained, Cabnet and the Vendors agreed that all financial statements of CEE M&E Engineering Sdn. Bhd. (“**CMESB**”) for the Profit Guarantee Period, shall be prepared in accordance with the Malaysian Financial Reporting Standards (“**MFRS**”) and the audited PAT shall include complete provisions of costs associated with and arising from the operation of CMESB’s business, including without limitation the provision of a fair and reasonable quantum for the board of directors of CMESB’s emoluments.

Pursuant to the terms of the conditional share purchase agreement dated 12 May 2021, if there is a shortfall in the Profit Guarantee, the Vendors will only be entitled to receive such amount of the final purchase consideration in proportion to the Profit Guarantee achieved. Such payable amount shall be free from any claims, objections or demands from the Vendors. Please refer to **Section 2.1, pages 3 to 6, tranche 5**, which sets out the scenario in relation to the payment towards the purchase consideration in the event there is shortfall of Profit Guarantee.