

SINMAH CAPITAL BERHAD
[Registration No. 199401015973 (301653-V)]

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SINMAH CAPITAL BERHAD (“SMCAP” OR “THE COMPANY”) HELD FULLY VIRTUAL VIA ONLINE MEETING PLATFORM AT [HTTPS://MEETING.BOARDROOMLIMITED.MY](https://meeting.boardroomlimited.my) (DOMAIN REGISTRATION NO. WITH MYNIC - D6A357657) ON TUESDAY, 24 AUGUST 2021 AT 11.00 A.M.

- Present : Datuk Ng Peng Hong @ Ng Peng Hay (Chairman)
Datuk Fong Kiah Yeow
Mr Toh Hong Chye
Mr Fong Ngan Teng
Encik Mohd Khasan Bin Ahmad
- In Attendance : Mr Chin Wai Yi (*Company Secretary*)
Mr Jimmy Liew Seng Aun (*Company Secretary/Director, Corporate Affairs*)
Mr Nolan John Felix (*Company Secretary/Senior Manager, Corporate Affairs*)
- Shareholders and Proxies participate via Remote Participation and Voting facility : As per attendance list
- By Invitation : As per attendance list

1. CHAIRMAN

- 1.1 Pursuant to Clause 73 of the Constitution of the Company, the Chairman of the Board of Directors shall preside as Chairman at every general meeting of the Company. Where, there is no such Chairman or if one (1) Director only is present at the general meeting, he shall preside as the Chairman of such general meeting. Therefore, the Board of Directors of the Company unanimously resolved to elect Datuk Ng Peng Hong @ Ng Peng Hay as Chairman of the Extraordinary General Meeting (“EGM”) of the Company. Datuk Ng Peng Hong @ Ng Peng Hay presided as the Chairman of the EGM and welcomed all shareholders and guests to the EGM of the Company.
- 1.2 The Chairman thereafter informed the meeting that the members of the Board of Directors, the Company Secretary and management team were attending the meeting virtually.

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2. QUORUM

- 2.1 The Chairman informed that based on the report issued by the Poll Administrator of the Company, a total of 28 members, comprising shareholders, proxies and corporate representatives, for a total of 41,672,259 ordinary shares representing 12.83% of the total issued shares of the Company have registered via the remote participation and voting (“**RPV**”) facilities for participation at the EGM.
- 2.2 The Company had received in total 15 proxy forms from shareholders for a total of 84,361,600 shares representing 25.97% of the total issued shares of the Company. Out of those, there were 9 shareholders who have appointed the Chairman of the Meeting as proxy to vote on their behalf and the shares so represented stood at 44,647,400, representing 13.74% of the total issued shares of the Company.
- 2.3 The Chairman added that a quorum was present pursuant to Clause 72 of the Constitution of the Company and declared the 27th AGM duly convened.

3 NOTICE OF MEETING

- 3.1 With the consent of the shareholders and proxies present, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

4. POLLING

- 4.1 In line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the voting at the EGM would be conducted by poll.
- 4.2 The Chairman informed that the Company had appointed Boardroom Share Registrars Sdn. Bhd. as Poll Administrator to conduct the poll voting process and Sky Corporate Services Sdn. Bhd. as Scrutineer to verify the poll results.
- 4.3 The Chairman encouraged all shareholders and proxies present to participate in the meeting and further informed that the shareholders and proxies would cast their votes after the resolution set out in the Notice of EGM had been tabled and attended to the question and answer session.

5. ORDINARY RESOLUTION

PROPOSED PRIVATE PLACEMENT OF UP TO 82,298,500 NEW ORDINARY SHARES IN SMCAP, REPRESENTING APPROXIMATELY 25% OF THE EXISTING NUMBER OF ISSUED SHARES OF SMCAP (“PROPOSED PRIVATE PLACEMENT”)

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- 5.1 The meeting was informed that the Ordinary Resolution of the EGM is to approve the Proposed Private Placement and details of which were set out in the Circular dated 27 July 2021.

6. QUESTION AND ANSWER SESSION

- 6.1 After tabling the resolutions set out in the Notice of EGM, the Chairman then addressed the questions raised by shareholders via the RPV facilities, details of which were set out in Appendix A attached.
- 6.2 After having addressed all the questions raised, the Chairman informed the meeting to proceed with voting.
- 6.3 The Chairman further conveyed that in his capacity as Chairman of the meeting, he has been appointed as proxy by some shareholders and will be voting in accordance with their instructions.
- 6.4 The Chairman declared the polling closed at 11.14 a.m. for the votes to be tabulated by the Poll Administrator and verified by the Scrutineers. The meeting resumed at 11.24 a.m. for the declaration of the results of the poll.

7. ANNOUNCEMENT OF POLL RESULT ON THE ORDINARY RESOLUTION IN RELATION TO THE PROPOSED PRIVATE PLACEMENT

- 7.1 The Ordinary Resolution was voted by poll and the results of the poll were present to the meeting as follows:

Votes For		Votes Against	
No. of Votes	%	No. of Votes	%
86,126,099	99.9999	100	0.0001

- 7.2 Based on the above result, the Chairman declared that the Ordinary Resolution was carried. Accordingly, it was RESOLVED:
- 7.3 THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to our Board of Directors of SMCAP (“**Board**”) to allot and issue up to 82,298,500 new ordinary shares in SMCAP (“**SMCAP Share(s)**”) (“**Placement Share(s)**”), representing approximately 25% of the existing number of issued shares of SMCAP by way of private placement to independent third party investor(s) to be identified later upon such terms and conditions as disclosed in the circular to the shareholders of the Company dated 27 July 2021 (“**Circular**”).

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- 7.4 THAT approval be and is hereby given to our Board to determine the issue price for the Placement Shares at a later date based on not more than 20% discount to the 5-day volume weighted average market price (“**VWAP**”) of the SMCAP Shares immediately preceding the price-fixing date.
- 7.5 THAT the Placement Shares will, upon allotment and issuance, rank equally in all respects with the existing Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the Placement Shares.
- 7.6 THAT the proceeds of the Proposed Private Placement be utilised for the purpose as set out in the Circular, and our Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as our Board deems fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities. Pursuant to Paragraph 9.19(33) of the Main Market Listing Requirements of Bursa Malaysia Securities Malaysia (“**Bursa Securities**”) (“**Listing Requirements**”), the Company will make an immediate announcement to Bursa Securities should there be any deviation by 5% or more from the original utilisation of proceeds as set out in the Circular. Further, pursuant to Paragraph 8.24 of the Listing Requirements, in the event that the deviation from the original utilisation of proceeds is deemed as a material variation, the Company will seek its shareholders’ approval for the variation at an extraordinary general meeting to be convened.
- 7.7 AND THAT our Board be and is hereby empowered and authorised to sign, execute, deliver and cause to be delivered on behalf of the Company all such documents and/ or arrangements as may be necessary, do all acts deeds and things as may be required to give effect and complete to the Proposed Private Placement with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties and to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to and to complete the Proposed Private Placement.

8. CONCLUSION

- 8.1 There being no other business to be transacted, the meeting concluded at 11.25 p.m. with a vote of thanks to the Chair.

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CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

DATUK NG PENG HONG @ NG PENG HAY

Chairman

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*- Minutes of the Extraordinary General Meeting held on 24 August 2021***Appendix A**

No.	Questions	Answers
1.	What kind of viable business will the proceeds from the placement be used?	The Company intends to look for good business opportunity to venture into property or healthcare related businesses.
2.	How much is expected to be raised from this placement exercise?	As disclosed in the Circular dated 27 July 2021, the Company is expected to raise a minimum of approximately RM18.0 million.