

CENTRAL GLOBAL BERHAD
Registration No. 201801036114 (1298143-T)
Incorporated in Malaysia

MINUTES of the Extraordinary General Meeting (“EGM” or “the Meeting”) of Central Global Berhad (“CGB” or “the Company”) conducted on a virtual basis at the Broadcast Venue at A5-06, Block A, Plaza DwiTasik, Jalan 5/106B, Bandar Sri Permaisuri, 56000 Kuala Lumpur on Tuesday, 20 February 2024 at 10:30 a.m.

DIRECTORS PRESENT : Dato' Faisal Zelman bin Datuk Abdul Malik
(*Chairman of the Meeting*)
Mr. Chew Hian Tat
Mr. Lee Chee Vui
Mr. Lee Swee Meng
Encik Sahari bin Ahmad
Madam Tan Suat Hoon

IN ATTENDANCE : Ms. Lim Seck Wah (Secretary)
Ms. Kong Mei Kee (Secretary)

BY INVITATION : As per Attendance List

SHAREHOLDERS/PROXIES : As per Attendance List

CHAIRMAN

The Chairman of the Company, Dato' Faisal Zelman bin Datuk Abdul Malik (“Dato’ Chairman”) took the chair and called the Meeting to order. He welcomed and thanked the members, proxies and invited guests for participating remotely from various locations through live streaming.

Dato’ Chairman proceeded to introduce the Board members namely, Mr. Chew Hian Tat and Mr. Lee Chee Vui, present at the Broadcast venue.

Dato’ Chairman informed that the Directors namely, Madam Tan Suat Hoon, Mr. Lee Swee Meng and Encik Sahari bin Ahmad, the Company Secretaries, the Advisers and Senior Management team participated the Meeting remotely.

QUORUM

Pursuant to Clause 63 of the Company’s Constitution, two (2) members present in person or by proxy shall constitute a quorum for the meeting. The Company received registration of 193 valid members and proxies, making a total of 127,084,222 ordinary shares represented 69.72% of the total issued shares of the Company as per the Record of Depositors as at 13 February 2024 logged in at the commencement of the Meeting.

As the requisite quorum was present, Dato’ Chairman declared the EGM duly convened.

NOTICE

The Notice of EGM dated 29 January 2024 having been circulated to all members within the statutory period, was taken as read.

Dato' Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad, the resolutions tabled at this EGM would be voted by way of poll which would be conducted electronically provided by Mega Corporate Services Sdn. Bhd., the appointed Poll Administrator and would be verified by Cygnus Technology Solutions Sdn. Bhd. who has been appointed as the Independent Scrutineer by the Company.

Dato' Chairman invited all participants to post questions in the Questions panel of the webinar where the Board members would address the questions during the Question & Answer session after tabling the resolutions.

Dato' Chairman informed that shareholders and proxies who have registered via the designated link, should have received an email on Digital Ballot Form (DBF) together with the remote-voting guide on how to cast the votes. The voting link is open throughout the Meeting until the closure of the voting session.

BUSINESS OF THE MEETING

1. SPECIAL RESOLUTION - PROPOSED SHARE SPLIT

Dato' Chairman tabled the Special Resolution, seeking for shareholders' approval for the Proposed Share Split involving the subdivision of every one (1) existing ordinary share in the Company held by shareholders whose names appear in the record of depositors of the Company on an entitlement date to be determined by the board and announced by the company at a later date into four (4) subdivided CGB Shares.

The Proposed Share Split was intended to reward the existing shareholders of CGB as the Proposed Share Split serves to:-

- (i) increase the number of CGB Shares held by CGB's shareholders at no cost to be incurred by the shareholders of the Company, while maintaining their percentage of equity shareholding held in the Company;
- (ii) potentially result in improved trading liquidity of CGB Shares by increasing the number of Shares in issue; and
- (iii) result in CGB Shares being more affordable without affecting the market capitalisation of CGB, which may encourage greater participation by a wider group of public shareholders and investors.

The proposed resolution will be passed as Special Resolution which requires at least 75% of the voting rights of those present and voting.

The details of the Proposed Share Split was set out in the Circular dated 29 January 2024.

2. ORDINARY RESOLUTION - PROPOSED FREE ISSUE OF WARRANTS B

Subject to the passing of the Special Resolution on the Proposed Share Split, the proposed Ordinary Resolution was to seek for shareholders' approval in relation to issuance up to Two Hundred Seventy-Five Million One Hundred Sixty-Five Thousand Eight Hundred and Seventy (275,165,870) Free Warrants B in CGB on the basis of one (1) Free Warrant B for every three (3) split shares held.

The Proposed Free Issue of Warrants B was to reward the shareholders of the Company as the Proposed Free Issue of Warrants B serves to:-

- (i) reward CGB's shareholders for their continuous support by enabling them to participate in the equity of the Company without incurring any costs;
- (ii) provide the shareholders of the Company an opportunity to further increase their equity participation in the Company by exercising the Warrants B at a pre-determined price over the tenure of the Warrants B. CGB's shareholders may also benefit from potential capital gain in the event of share price appreciation through the exercise of the Warrants B;
- (iii) strengthen the Company's capital base and shareholders' funds, as and when the Warrants B are exercised; and
- (iv) provide the Company with additional working capital as and when the Warrants B were exercised without incurring interest costs as compared to conventional bank borrowings.

The details of the Proposed Free Issue of Warrants B was set out in the Circular dated 29 January 2024.

3. QUESTIONS AND ANSWERS ("Q&A")

Dato' Chairman proceeded with the Q&A session.

As there was no question raised by shareholders/proxies in relation to the proposed resolutions, Dato' Chairman adjourned the EGM for 15 minutes for poll voting.

4. POLL RESULTS

The Meeting resumed upon the receipt of the poll results from the Independent Scrutineer. Dato' Chairman read out the voting results duly verified as follows:-

Resolutions	Voted For			Voted Against			Results
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
Proposed Share Split	179	127,084,009	99.9999	13	113	0.0001	Accepted
Proposed Free Issue of Warrants B	176	127,083,802	99.9999	13	117	0.0001	Accepted

Based on the above, the Chairman declared all the resolutions **CARRIED**.

5. OUTCOME OF THE MEETING

SPECIAL RESOLUTION

PROPOSED SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY 1 EXISTING ORDINARY SHARE IN CGB (“CGB SHARE(S)” OR “SHARE(S)”) HELD BY SHAREHOLDERS WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY ON AN ENTITLEMENT DATE TO BE DETERMINED BY THE BOARD AND ANNOUNCED BY THE COMPANY AT A LATER DATE (“SHARE SPLIT ENTITLEMENT DATE”) (“SHARE SPLIT ENTITLED SHAREHOLDERS”) INTO 4 SUBDIVIDED CGB SHARES (“SPLIT SHARE(S)”) (“PROPOSED SHARE SPLIT”)

RESOLVED:-

THAT subject to the approvals of all relevant authorities and/or parties (where applicable), authority be and is hereby given to the Board to subdivide every 1 existing Share held by the Share Split Entitled Shareholders at the close of business on the Share Split Entitlement Date into 4 Split Shares;

THAT fractional entitlements arising from the Proposed Share Split, if any, shall be dealt with in such manner as the Board in its absolute discretion deems fit and expedient and in the best interest of the Company;

THAT the Split Shares will, upon allotment and issuance, rank equally in all respects with each other, save and except that the Split Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid before the Share Split Entitlement Date;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Share Split 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 and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Share Split.

ORDINARY RESOLUTION

PROPOSED ISSUANCE OF UP TO 275,165,870 FREE WARRANTS B IN CGB (“WARRANT(S) B”) ON THE BASIS OF 1 FREE WARRANT B FOR EVERY 3 SPLIT SHARES HELD BY SHAREHOLDERS WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY ON AN ENTITLEMENT DATE TO BE DETERMINED BY THE BOARD AND ANNOUNCED BY THE COMPANY AT A LATER DATE AFTER THE COMPLETION OF THE PROPOSED SHARE SPLIT (“WARRANTS B ENTITLEMENT DATE”) (“WARRANTS B ENTITLED SHAREHOLDERS”) (“PROPOSED FREE ISSUE OF WARRANTS B”)

RESOLVED:-

THAT approvals of all relevant authorities and/or parties (where applicable), authority be and is hereby given to the Board to issue and allot up to 275,165,870 Warrants B to the Warrants B Entitled Shareholders as at the close of business on the Warrants Entitlement Date on the basis of 1 Warrant B for every 3 Split Shares held;

THAT the Board be and is hereby authorised to enter into and execute the deed poll constituting the Warrants B (“Deed Poll B”) with full powers to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll B;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants B in accordance with the provisions of the Deed Poll B and where required, to adjust the exercise price and/or the number of Warrants B to be issued (including, without limitation, any additional Warrants B as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll B;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants B by the holders of the Warrants B in accordance with the provisions of the Deed Poll B;

THAT in determining the entitlements under the Proposed Free Issue of Warrants B, fractional entitlements, if any, shall be disregarded and dealt with in such manner as the Board in its absolute discretion deems fit and expedient, and in the best interest of the Company;

THAT the new CGB Shares to be issued pursuant to the exercise of the Warrants B will, upon allotment and issuance, rank equally in all respects with the existing CGB Shares, save and except that the new CGB 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 new CGB Shares;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants B for such purposes and in such manner as set out in Section 3.6 of the circular to shareholders of the Company dated 29 January 2024, and the Board be authorised with full powers to vary the manner and/or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Free Issue of Warrants B 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 and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Free Issue of Warrants B.

6. TERMINATION

Dato' Chairman concluded the Meeting at 10:50 a.m. with a vote of thanks to the Chair.

Confirmed True Record,

DATO' FAISAL ZELMAN BIN DATUK ABDUL MALIK
Chairman of the Meeting