

CN ASIA CORPORATION BHD.
(Registration No.199601027090 (399442-A))
(Incorporated in Malaysia)

MINUTES OF MEETING

Type of meeting : **Extraordinary General Meeting**
Date : **Friday, 09 December 2022**
Time : **9.30 a.m.**
Venue : **Office Building, Lot 7907, Batu 11, Jalan Balakong,
43300 Seri Kembangan, Selangor Darul Ehsan, Malaysia**

Hereinafter referred to as (the or this "Meeting")

DIRECTORS

Present

Dato' Sri Zulkifli Bin Abdullah (Chairman)
YM Tengku Shamsulbhari Bin Tengku Azman Shah
Mr Chang Chee Ching ("Chang")
Madam Tania Sceveti
Mr Low Yong Heng

Absent with Apology

Mr Nadanarajah A/L Ramalingam
Datuk Seri Tan Choon Hwa

COMPANY SECRETARY

En. Mohd Zakie Bin Soad ("Zakie") Computeraid Management Services Sdn. Bhd.

INVITEES

Present

En. Abdul Muiz, Main Adviser, TA Securities Holdings Berhad
Ms. Brenda Chew Xin Mae, Lawyer, David Lai & Tan

CHAIRMAN

Dato' Sri Zulkifli Bin Abdullah chaired the Meeting and welcomed all the Shareholders/Proxies. He then called the Meeting to order at 9.30 a.m.

CONFIRMATION OF QUORUM AND PROXIES

Upon enquiry from the Chairman, the Secretary confirmed that there were sufficient members in attendance to form a quorum.

The Chairman informed that the Company has fixed 1 December 2022 as the determinant date of the General Meeting Record of Depositors for this meeting and upon enquiry from the Chairman, the Secretary reported that there were 2 shareholders (total shares of 922,025) and 21 proxy (total shares of 56,641,675 shares) attended the EGM.

The Chairman then introduced each member of the Board of Directors who were in attendance.

The Chairman informed that Y.Bhg. Datuk Seri Tan Choon Hwa, the Deputy Chairman and Mr. Nadanarajah A/L Ramalingam, the Independent Non-Executive Director, were unable to attend the Meeting.

NOTICE OF MEETING

The Chairman informed that the Notice convening the meeting had been announced on 23 November 2022. Upon the proposal by the Chairman and with the agreement of the members, the notice convening the Meeting was taken as read.

The Chairman then requested the Company Secretary to brief on the housekeeping procedures of the EGM.

MEETING PROCEDURES

The Company Secretary informed that the motion for the meeting will require a Proposer and Secunder from the floor to move and second it accordingly, and the voting of the resolution at the general meeting would be conducted by poll pursuant to Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor"), the Company's Share Registrar as the Poll Administrator to facilitate the online voting process and Asia Securities Sdn Bhd as the Independent Scrutineer to verify the poll results. The polling process for the resolution would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

ORDINARY RESOLUTION 1

PROPOSE PRIVATE PLACEMENT OF UP TO 74,768,000 NEW ORDINARY SHARES OF CN ASIA ("SHARES") ("PLACEMENT SHARES"), REPRESENTING UP TO APPROXIMATELY 40% OF THE EXISTING NUMBER OF ISSUED SHARES (EXCLUDING ANY TREASURY SHARES) ("PROPOSED PRIVATE PLACEMENT").

The Chairman informed that the agenda for this Meeting was to seek Shareholders' approval for the propose private placement of up to 74,768,000 new ordinary shares of CN ASIA ("shares") ("Placement shares"), representing up to approximately 40% of the existing number of issued shares (excluding any treasury shares) ("Proposed Private Placement").

The Chairman invited the shareholders to raise questions in relations to the propose private placement.

Upon enquiry from Mr. Lim Chee Ming (shareholder) on whether the propose private placement will bring synergy to the Company, Mr. Chang Chee Ching, the Executive Director informed the Meeting that the propose private placement will bring synergy to the Company.

As there was no further question and on the request by the Chairman, Ms. Chong Hui Kee (Proxy) proposed the motion and duly seconded by Mr. Lim Chee Ming (Shareholder).

POLLING PROCESS

Upon the enquiry from the Chairman and before the Meeting proceeded with the polling process, the Company Secretary briefed the Meeting on the polling process.

The Meeting then proceeded with the polling for the above resolution tabled, polling commenced at 9.40 a.m. and completed at 9.45 a.m.

The Chairman declared the poll voting session closed and the Meeting was adjourned while waiting for the poll results.

ANNOUNCEMENT OF POLL RESULTS

The Chairman called the Meeting to order at about 10.00 a.m. for the announcement of the poll results, which were verified by the Independent Scrutineer from Asia Securities Sdn. Bhd.

The Chairman informed that there was no vote against and he then declared that the ordinary resolution was duly carried.

CONCLUSION

There being no other business, the Meeting concluded at 10.05 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD:



DATO' SRI ZULKIFLI BIN ABDULLAH
CHAIRMAN OF THE MEETING

Dated: 09 December 2022