

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

MINUTES OF MEETING

Type of meeting : **Extraordinary General Meeting No. 2 (held Fully Virtual)**

Date : **Tuesday, 11 May 2021**

Time : **11.30 a.m. or immediately after the Twenty-Fifth (25th) Annual General Meeting and Extraordinary General Meeting No. 1 (which scheduled to be held at 10.00 a.m. and 11.00 a.m. respectively), whichever is earlier**

Broadcast Venue : **Tricor Business Centre
Manuka 2 & 3 Meeting Room
Unit 29-01, Level 29, Tower A
Vertical Business Suite, Avenue 3, Bangsar South
No. 8, Jalan Kerinchi, 59200 Kuala Lumpur**

Hereinafter referred to as (the or this “Meeting”)

Present in Person

DIRECTORS

Dato’ Sri Zulkifli Bin Abdullah (Chairperson)
YM Tengku Shamsulbhari Bin Tengku Azman Shah
Mr Chang Chee Ching
Madam Tania Scivetti
Mr Low Yong Heng
Mr Nadanarajah A/L Ramalingam

COMPANY SECRETARY

Ms Lim Paik Goot (“Kathy”) - Cum Group Financial Controller
Ms Wong Chooi Fun, MLG Corporate Services Sdn Bhd
Ms Goh Chooi Woan, MLG Corporate Services Sdn Bhd

AV Technicians, Tricor Investor & Issuing House Services Sdn Bhd

Present Remotely

DIRECTOR

Datuk Seri Tan Choon Hwa

INVITEES

Principal Adviser, TA Securities Holdings Berhad
Mr Ku Mun Fong
Mr Tan Vee Han
Mr Wilson Chiong Zhan Hua
Mr Jason Leong Hoi Yew

External Auditors, Messrs Ong & Wong
Mr Louis Ong

Internal Auditors, Governance Advisory.Com Sdn Bhd
Mr Jason Tee

Poll Administrator cum Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd
Mr Allen Sii Chin Leong

Ms Lilian Low
Ms Rachel Chua
Mr Alven Lai Siew Wai

Independent Scrutineers, Asia Securities Sdn Bhd
Ms Karen Yong

The Members/ Corporate Representatives/ Proxies/ Invitees logged in the Meeting is as per the Summary relating to Attendance and Attendance Listing. A copy of each of the same shall form an integral part of the minutes.

Preliminary

Attendance entitlement cut-off date: 28 April 2021

Total depositors: 2,148

Total issued and paid-up capital: RM42,097,821

Total issued and paid-up shares: 54,912,770 ordinary shares

1. CHAIRPERSON

Dato' Sri Zulkifli Bin Abdullah chaired the Meeting and welcomed all the Shareholders/Proxies who had logged in.

He then requested Ms Kathy to read out the proceeding of the Meeting as below:

“In view of the Movement Control Order announced by the Government of Malaysia, this Meeting is now conducted on a fully virtual basis through live streaming and remote participation and electronic voting. The attendance at this Meeting is restricted to Shareholders, Proxies and Corporate Representatives who have registered to participate in the Meeting online. Any visual or audio recording of this Meeting is strictly prohibited unless prior written consent is obtained from the Company.”

Kathy then introduced each member of the Board of Directors who were in attendance physically at the broadcast venue including Datuk Seri Tan Choon Hwa, the Principal Adviser, External and Internal Auditors who had attended the Meeting virtually through online streaming.

2. QUORUM

Upon the confirmation by the Secretary that a quorum was present, the Chairperson declared the Meeting duly convened at 11.52 a.m.

3. NOTICE OF MEETING

The Notice convening the Meeting has been previously advertised in The New Straits Times on 26 April 2021 as well as circulated to the Shareholders at the same time, and it was within the prescribed period was taken as read.

MEETING PROCEDURES

Kathy also informed the Meeting that the voting of all the resolutions at the general meeting would be conducted on a poll under Paragraph 8.29A of Bursa Malaysia Securities Berhad Main Market Listing Requirements. For this purpose, the Chairperson exercised his rights as the Chairperson of the Meeting to demand a

poll under the Company's Constitution in respect of the resolution which would be put to vote at the Meeting.

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 resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

Before proceeding further, Tricor is invited to present a pre-recorded video on remote voting procedures and relevant steps on the screen to guide Shareholders accordingly.

Kathy confirmed that there are no questions received before the Meeting. She added that the Board and Management team will endeavour to address as many questions as possible during the Questions & Answers session in this Meeting. She added that Shareholders could transmit questions in the chatbox for clarity. If the Board and Management are unable to address all the questions due to time constraint, the responses to the remaining questions will be e-mailed to the shareholders/proxies at the earliest possible, after the Meeting.

4. ORDINARY RESOLUTION PROPOSED BONUS ISSUE OF SHARES

The Chairperson informed that the only agenda for this Meeting was to seek Shareholders' approval for the Proposed Bonus Issue of Shares in CN Asia on the basis of 3 Bonus Shares for every 2 existing ordinary shares in CN Asia. The full text of the resolution has been spelt out in the Notice of Meeting included in the Circular to shareholders dated 26 April 2021.

On the proposal of the Board, the Ordinary Resolution was tabled for approval.

5. QUESTION & ANSWER SESSION

Kathy confirmed there were no more further questions in the chatbox besides those she had replied to earlier. The details of the Question & Answer are as stated in the summary of questions and answers. A copy of the same shall form an integral part of the minutes.

6. POLLING PROCESS

The Meeting then proceeded with the polling for the resolution tabled:

- i. Commenced at 12.02 p.m.
- ii. Completed at 12.07 p.m.

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

The poll results were verified by the Independent Scrutineer from Asia Securities Sdn Bhd.

7. ANNOUNCEMENT OF POLL RESULTS

At about 12.20 p.m, the Chairperson called the Meeting to order for the declaration of results. He then requested all to refer to the Meeting summary report shown on the screen of which has been completed and verified by the Independent Scrutineer.

The Chairperson declared that the Ordinary Resolution was carried:

PROPOSED BONUS ISSUE OF UP TO 90,605,955 NEW ORDINARY SHARES IN CN ASIA ("CN ASIA SHARES") ("BONUS SHARES") ON THE BASIS OF 3 BONUS SHARES FOR EVERY 2 EXISTING CN ASIA SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("PROPOSED BONUS ISSUE OF SHARES")

"THAT subject to the approvals being obtained from all the relevant regulatory authorities and parties (if required) including the approval from Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing and quotation of the Bonus Shares on the Main Market of Bursa Securities, authority be and is hereby given to the Board of Directors of the Company ("Board") to issue up to 90,605,955 Bonus Shares on the basis of 3 Bonus Shares for every 2 existing CN Asia Shares held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business at 5.00 p.m. on the date to be determined and announced later by the Board;

THAT the Bonus Shares in respect of the Proposed Bonus Issue of Shares shall be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves;

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing CN Asia Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders, the entitlement date of which precedes the date of allotment and issuance of the Bonus Shares;

THAT the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue of Shares, in such manner at its absolute discretion as the Board may deem fit and expedient, and in the best interests of the Company;

AND THAT the Board be and is hereby authorised sign and execute all documents and to take all such necessary steps to give effect to the Proposed Bonus Issue of Shares 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 such acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares."

8. CONCLUSION

There being no other business, the Meeting concluded at 12.21 p.m. with a vote of thanks to the Chair.

CN Asia Corporation Bhd (Registration No.: 199601027090 (399442-A))
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Held on 11 May 2021
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CONFIRMED BY:

Signed

Chairperson
Dato' Sri Zulkifli Bin Abdullah

Date: 11 May 2021

SUMMARY OF QUESTIONS AND ANSWERS DURING EXTRAORDINARY GENERAL MEETING NO. 2 (VIRTUAL):

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No.	Name & Email	Question
1)	LUM PEK KAM vlumagm88@gmail.com	Mr. Chairman, please give Ewallet credits (e.g. Touch&Go) for us loyal minority shareholders voting today. Thank you.
2)	KOK SAK LIN erickok53@yahoo.com	Mr. Chairman, we loyal shareholders are taking time & efforts to register, go online & vote for the AGM & would appreciate that the company reward us appropriately with Touch&Go credits or post some food vouchers to us. Thank you.

Answers/Replies by Ms Kathy Lim on behalf of the Board:

As replied earlier during the Annual General Meeting, the Company still remain suffering loss due to the recent Covid-19 pandemic. Hence the Company will not provide any e-vouchers for the Meeting. She added the decision also stated in the administrative notes sent to the Shareholders earlier. Once the Company turns around the Management may consider providing the same in future meetings and requested the Shareholders to be patient.