

## **RGT BERHAD**

Registration No. 198101004909 (71024-T)  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held on a Fully Virtual Basis through live streaming and online remote voting from the online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC – D6A357657) provided by Boardroom Share Registrars Sdn Bhd (“BR Online”) on Thursday, 6 January 2022 at 10.00 a.m.

### Directors participated via Video Conferencing

Dato’ Ir. Low Keng Kok (Independent Non-Executive Chairman)  
Datuk Lim Seat Hoe (CEO/ Executive Director)  
Dr. Ooi Hun Pin (Independent Non-Executive Director)  
Dato’ Lim Yong Jin (Independent Non-Executive Director)  
Ng Choon Keat (Executive Director)  
Lee Soo Ching (Executive Director)

### In Attendance via Video Conferencing

How Wee Ling (Company Secretary)  
Representatives of UOB Kay Hian Securities (M) Sdn Bhd  
Representatives of Malacca Securities Sdn Bhd

### By Invitation via Live Streaming

As per Attendance List

### Shareholder and proxies Attendance (participated through BR Online)

The number of shareholders and their representatives who participated via BR Online at the commencement of the Meeting was 20 total accounts represented.

The Meeting commenced at 10.00 a.m..

## **1. CHAIRMAN’S ADDRESS**

The Chairman of the Meeting, Dato’ Ir. Low Keng Kok (“Dato’ Ir. Chairman”), wished all members present a very good morning and welcomed the shareholders and proxies who had logged-in to BR Online to participate in the Company’s Extraordinary General Meeting (“EGM”).

Dato’ Ir. Chairman introduced the following Members of the Board and Company Secretary who participated in the EGM remotely:

- Datuk Lim Seat Hoe (CEO/ Executive Director);
- Dato’ Lim Yong Jin (Independent Non-Executive Director);
- Dr. Ooi Hun Pin (Independent Non-Executive Director);
- Ng Choon Keat (Executive Director);
- Lee Soo Ching (Executive Director); and
- How Wee Ling (Company Secretary)

Dato’ Ir. Chairman informed the quorum of the EGM was determined by the number of members/proxies who had registered and logged-in to BR Online to participate in the Meeting. Upon the Secretary’s confirmation of a quorum being present, Dato’ Ir. Chairman announced that the Company’s EGM was duly convened.

## **2. NOTICE OF MEETING**

The Notice convening the Meeting having been served on shareholders, was taken as read.

Dato’ Ir. Chairman informed that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions as set out in the Notice of EGM dated 17 December 2021 would be voted by poll.

The Company’s Share Registrar, Boardroom Share Registrars Sdn. Bhd. was appointed as the Poll Administrator to conduct the online remote voting while PKF (AF0911) is the appointed Independent Scrutineer to verify the results of the poll voting.

### 3. BRIEFING ON VOTING PROCEDURES

The Company Secretary briefed on the Meeting procedures that all the Proposed Ordinary Resolutions would be read out and thereafter, a question and answers session will be conducted to deal with the relevant questions raised in relation to the EGM agenda. As shareholders, they were encouraged to participate at the EGM by submitting typed questions in real time.

A short video on the Step-by-step guide was played to demonstrate to the shareholders / proxies on the process for online voting via BR Online.

She continued that the voting session had already commenced from the start of the Meeting and alternatively, shareholders/proxies may also cast and submit their votes after the Company has dealt with all the questions/concerns which are relevant to the EGM. The polling session will be opened for another 5 minutes. After conclusion of the polling session, the online voting will close and the Meeting will be adjourned for a short period of about 10 minutes for the independent Scrutineers to verify the poll results. The Meeting will resume upon receiving the poll voting results validated by the Scrutineers.

To facilitate a smooth running of the proceedings, Dato' Ir. Chairman will read out the Proposed Ordinary Resolutions 1 to 2 and the Company will address the questions raised by shareholders/proxies on all resolutions.

### 4. **PROPOSED ACQUISITION BY RGTBHD OF THE REMAINING 40% EQUITY INTEREST IN RAPID GROWTH TECHNOLOGY SDN BHD ("RGTSB") FOR A PURCHASE CONSIDERATION OF RM85,600,000 TO BE SATISFIED ENTIRELY VIA ISSUANCE OF 267,500,000 NEW ORDINARY SHARES IN RGTBHD ("RGTBHD SHARES" OR "CONSIDERATION SHARE(S)") AT AN ISSUE PRICE OF RM0.32 PER CONSIDERATION SHARE ("PROPOSED ACQUISITION")**

Dato' Ir. Chairman informed that Hor Lim Chee, Ng Choon Keat, Tan Song Chai, Datuk Lim Seat Hoe and Tan Ann Chee, being the parties who are interested in the Proposed Ordinary Resolutions 1 & 2 will continue to abstain from voting in respect of their direct and/ or indirect shareholdings at the EGM. They have also undertaken to ensure that persons connected with them shall abstain from voting on the Proposed Ordinary Resolutions.

Subject to the passing of Ordinary Resolution 2, the Proposed Ordinary Resolution 1 is to approve the Proposed Acquisition by RGTBHD of the remaining 40% equity interest in Rapid Growth Technology Sdn Bhd ("RGTSB") for a purchase consideration of RM85,600,000 to be satisfied entirely via issuance of 267,500,000 new ordinary shares in RGTBHD ("RGTBHD Shares" or "Consideration Share(s)") at an issue price of RM0.32 per Consideration Share ("Proposed Acquisition").

The Proposed Acquisition, which is in line with the Group's business expansion objectives and growth strategy in the medium to long term, is expected to provide the Group with an opportunity to expand its income stream and growth prospect. The Group intends to conserve its cash flow by issuing Consideration Shares to fully settle the Purchase Consideration given the anticipated increase in the working capital of the Group which is in line with the expansion plans. Accordingly, the Proposed Acquisition is expected to be earnings accretive and to contribute positively to the future earnings of the Group.

### 5. **PROPOSED EXEMPTION TO THE VENDORS, RGT EQUITY HOLDINGS SDN BHD AND THE PERSONS ACTING IN CONCERT WITH THEM FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING SHARES AND WARRANTS IN RGTBHD NOT ALREADY HELD BY THEM PURSUANT TO THE PROPOSED ACQUISITION ("PROPOSED EXEMPTION")**

Dato' Ir. Chairman continued that the Proposed Ordinary Resolution 2, subject to the passing of Ordinary Resolution 1, is to seek the approval for the Proposed Exemption to the Vendors, RGT Equity Holdings Sdn Bhd and the persons acting in concert with them from the obligation to undertake a mandatory take-over offer for all the remaining Shares and Warrants in RGTBHD not already held by them pursuant to the Proposed Acquisition ("Proposed Exemption").

The Proposed Acquisition and the Proposed Exemption are inter-conditional upon each other. Details of the Proposals are as set out in the Circular to Shareholders dated 17 December 2021.

## 6. **SUMMARY OF QUESTIONS SUBMITTED BY SHAREHOLDERS DURING EGM**

Dato' Ir. Chairman informed that there are a few questions raised from the shareholders during the EGM.

In respond to the enquiries raised by Cheng Bee Bee (shareholder), Fong Kah Kuen (shareholder) and Yong Hua Siong (shareholder), Dato' Ir. Chairman replied that the results of Top Degree (M) Sdn Bhd ("TDSB") will be included in the Group Q2'22 results ended 31 December 2021, which is expected to be released by February 2022 pursuant to Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Despite TDSB's current revenue is mainly derived from HDD industry, it has received encouraging orders from the Semi-conductor and Medical industry as well. Moving forward, the revenue of the Group will be evenly spread within these industries. He continued that apart from the 2 main segmental activities of the Group i.e. Hygiene and Aircare segments, the Group has included Automation and Precision Engineering Sector upon the completion of the acquisition of TDSB and Keenness Precision Engineering Sdn Bhd.

Tai Shih Chau (shareholder) asked whether any moratorium imposed to the Consideration Shares to be allotted to the Vendors. Dato' Ir. Chairman responded that there is no moratorium imposed.

Upon conclusion of addressing the questions raised above, Dato' Ir. Chairman then declared that the close the Q&A session at 10.14 a.m..

## 7. **CONTINUATION OF REMOTE POLL VOTING**

Dato' Ir. Chairman informed that he had been appointed to act as proxy for some shareholders and shall vote in accordance with their voting instructions given.

He announced at 10.15 a.m. that the online remote voting which had commenced since the start of the Meeting, would continue for another 5 minutes and will automatically close as per the countdown shown on the screen.

## 8. **CONCLUSION OF REMOTE POLL VOTING**

At 10.20 a.m., the online remote voting session had closed and the Meeting would be reconvened in 10 minutes to allow for poll verification process by the Scrutineers.

## 9. **ANNOUNCEMENT OF POLL RESULTS**

Dato' Ir. Chairman called the Meeting to order at 10.33 a.m. for the declaration of poll results which had been verified by PKF (AF0911), as reflected in the **attachment**.

Based on the poll results, Dato' Ir. Chairman declared that the Proposed Ordinary Resolutions 1 to 2 tabled at the EGM were carried:-

### ORDINARY RESOLUTION 1

**PROPOSED ACQUISITION BY RGTBHD OF THE REMAINING 40% EQUITY INTEREST IN RAPID GROWTH TECHNOLOGY SDN BHD ("RGTSB") FOR A PURCHASE CONSIDERATION OF RM85,600,000 TO BE SATISFIED ENTIRELY VIA ISSUANCE OF 267,500,000 NEW ORDINARY SHARES IN RGTBHD ("RGTBHD SHARES" OR "CONSIDERATION SHARE(S)") AT AN ISSUE PRICE OF RM0.32 PER CONSIDERATION SHARE ("PROPOSED ACQUISITION")**

"**THAT**, subject to the passing of Ordinary Resolution 2 and conditional upon the approvals of all relevant regulatory authorities and/ or third parties being obtained, where required, and the conditions precedent in the conditional share sale agreement dated 6 September 2021 ("**SSA**"), entered into between RGTBHD as the purchaser and Hor Lim Chee, Ng Choon Keat, Tan Song Chai, Datuk Lim Seat Hoe and Tan Ann Chee (collectively referred to as the "**Vendors**"), for the Proposed Acquisition being fulfilled or waived, approval be and is hereby given to RGTBHD, to acquire the remaining 6,000,000 ordinary shares in RGTSB, representing 40% equity interest in RGTSB, for a purchase consideration of RM85,600,000 to be satisfied entirely via issuance of 267,500,000 Consideration Shares at an issue price of RM0.32 per Consideration Share to RGT Equity Holdings Sdn Bhd ("**RGT Equity**"), being a nominee company owned by the Vendors, in accordance with the terms and conditions of the SSA;

**THAT** pursuant to the terms and conditions of the SSA, approval and authority be and is hereby given the Company to allot and issue the Consideration Shares to RGT Equity;

**THAT** the Consideration Shares shall, upon allotment and issuance, rank *pari passu* in all respects with each other and with the existing RGTBHD Shares, save and except that the Consideration Shares shall not be entitled to participate in any dividends, rights, allotment and/ or other distributions which are declared, made or paid to the shareholders of RGTBHD for which the entitlement date for the said distributions precedes the date of allotment and issuance of the Consideration Shares;

**AND THAT** the Board of Directors of the Company ("**Board**") be and is hereby authorised and empowered to give full effect to the Proposed Acquisition with full power to deal with all matters incidental, ancillary to and/ or relating thereto and take all such steps and to execute and deliver and/ or caused to be executed and delivered all the necessary documents, including the SSA and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/ or guarantees to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company 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 such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition."

#### ORDINARY RESOLUTION 2

#### **PROPOSED EXEMPTION TO THE VENDORS, RGT EQUITY AND THE PERSONS ACTING IN CONCERT WITH THEM FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING SHARES AND WARRANTS IN RGTBHD NOT ALREADY HELD BY THEM PURSUANT TO THE PROPOSED ACQUISITION ("PROPOSED EXEMPTION")**

"**THAT**, subject to the passing of Ordinary Resolution 1 and conditional upon the approvals of all relevant regulatory authorities being obtained, including but not limited to the compliance with such conditions as may be imposed by the Securities Commission Malaysia, where required, approval be and is hereby given for the Vendors, RGT Equity (being a nominee company owned by the Vendors), and persons acting in concert with them to be exempted under Paragraph 4.08(1)(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions from the obligation to undertake a mandatory take-over offer for all the remaining shares and warrants in RGTBHD not already held by them pursuant to the Proposed Acquisition;

**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 Exemption with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required 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 Exemption."

#### 10. **CLOSED OF MEETING**

The Meeting be concluded at 10.34 a.m. with a vote of thanks to the Chair.

Confirmed as a correct record

-signed-

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DATO' IR. LOW KENG KOK  
Chairman

PKF  
(AF 0911)



The Chairman  
RGT BERHAD

06 January 2022

Dear Sir,

As scrutineer appointed for the purpose of the Poll taken at the General Meeting of the Members of the Company held on 6 January 2022 I HEREBY CERTIFY that the result of the Poll is correctly set out as follows:-

	VOTE FOR			VOTE AGAINST			VOTES TOTAL	VOTE ABSTAIN	
	NO. OF SHARE-HOLDERS	VOTES TOTAL	%	NO. OF SHARE-HOLDERS	VOTES TOTAL	%		NO. OF SHARE-HOLDERS	VOTES TOTAL
ORDINARY RESOLUTION 1	57	184,255,533	100.0000	0	0	0.0000	184,255,533	2	59,500,000
ORDINARY RESOLUTION 2	57	184,255,533	100.0000	0	0	0.0000	184,255,533	2	59,500,000

The applicants of the Exemption, namely Hor Lim Chee, Ng Choon Keat, Tan Song Chai, Datuk Lim Seat Hoe, Tan Ann Chee and the persons acting in concert with them, being the parties who are interested in the Proposed Ordinary Resolution 1&2 had abstained from voting at the Extraordinary General Meeting of RGT Berhad convened on 6 January 2022

Verified by:

**PKF (AF 0911)**  
Chartered Accountants

Liaw Ai Yen (MIA No: 33378)  
Independent Scrutineer