

RGT BERHAD

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

Minutes of the **Extraordinary General Meeting** (“**EGM**” or “**meeting**”) of **RGT Berhad** (“**RGT**” or “**the Company**”) held at The Executive Room, RGT Berhad, No. 1032, Jalan Perindustrian Bukit Minyak, Taman Perindustrian Bukit Minyak, 14100 Simpang Ampat, Penang, Malaysia on Thursday, 15 May 2025 at 10:00 am

Present	<ol style="list-style-type: none">1. Dato’ Ir. Low Keng Kok, Independent Non-Executive Chairman2. Datuk Lim Seat Hoe, Executive Director/CEO3. Ms. Lee Soo Ching, Executive Director4. Mr. Ng Choon Keat, Executive Director5. Dato’ Lim Yong Jin, Independent Non-Executive Director6. Mr. Tan Peng Lam, Independent Non-Executive Director7. Mr. Henco Pezij, Non-Independent Non-Executive Director
Management	<ol style="list-style-type: none">1. Mr. Lam Kim Goon, Chief Financial Officer
Advisors	UOB Kay Hian Securities (M) Sdn. Bhd. <ol style="list-style-type: none">1. Mr. Loh Tze Kiong, Winston, Director2. Mr. Zalman Basree Bin Zakir Basree, Officer
In Attendance	<ol style="list-style-type: none">1. Ms. Ong Tze-En, Company Secretary2. Ms. Chong Sock Hoon, Manager <p>(All representatives from BoardRoom Corporate Services Sdn. Bhd.)</p>
Shareholders / Corporate Representatives / Proxies / Invitees	As per attendance list.

The shareholders, corporate representatives, proxies and invitees (collectively “**the Attendees**”) who attended the EGM are set out in the Attendance List attached to and which formed an integral part of these minutes.

Chairman’s welcome address

The Chairman of the Board of Directors (“**Board**”) of the Company, Dato’ Ir. Low Keng Kok (“**Dato’ Ir. Chairman**”) welcomed all Attendees to the EGM.

Dato’ Ir. Chairman then introduced his fellow Board members, the Company Secretary, as well as the representatives from the advisor, UOB Kay Hian Securities (M) Sdn. Bhd..

Thereafter, Dato’ Ir. Chairman invited the Company Secretary to brief all on the administrative arrangements and polling procedure.

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Administrative Arrangements

Ms. Ong reminded the Attendees to switch off or set all mobile devices to silent mode to ensure smooth and uninterrupted proceedings. She added that voice or video recording of the meeting proceeding is strictly prohibited.

She pointed out the right of every member present at this EGM today either in person, or by corporate representative or by proxy, to participate, speak and vote on the resolution as stated in the meeting agenda. Ms. Ong requested each member to introduce him or herself by stating their name and whether he/she is a shareholder or a proxy or a corporate representative before raising questions.

She then introduced Boardroom Share Registrars Sdn. Bhd. and SKY Corporate Services Sdn. Bhd. as the appointed Polling Agent and Scrutineer to conduct the polling and to verify the polling results respectively. Ms. Ong pointed out that polling process would be conducted upon conclusion of the deliberation of the sole item on the meeting agenda.

Ms. Ong then encouraged the Attendees to have a word with representatives of the Polling Agent should the need arose.

Polling Process

Upon conclusion of her briefing on the polling process, Ms. Ong invited Dato' Ir. Chairman to proceed to deal with meeting agenda.

Chairman's Briefing

Dato' Ir. Chairman briefed the Attendees on the summary of the performance of the Company and its subsidiaries ("**the Group**") for the first 6-month period in respect of financial year ending 30 June 2025 ("**1H FY2025**").

He mentioned that despite a challenging environment, the Group has managed to navigate these obstacles and deliver a revenue of RM73 million, up from RM58 million in the previous half-financial year. However, the profit attributable to shareholders was only a minimal RM0.2 million, with basic earnings per share of 0.06 sen. This decrease was primarily driven by foreign exchange losses, resulting from the depreciation of the USD against the MYR, as most of the Group's sales are denominated in USD, reflecting some volatility in profitability.

He added that rising geopolitical tensions, including tariffs and trade restrictions, continue to fuel market volatility and create a challenging operating environment. Despite these headwinds, the Group has received new enquiries and successfully secured new customers across all key segments. Mass production for these new products is expected to commence in the upcoming quarters. In response to the rapidly evolving landscape, the Group remains focused on long term strategic priorities, including market expansion, strengthening customer relationships and driving product innovation to drive sustainable growth.

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Dato' Ir. Chairman went on to explain the purpose of today's meeting Proposed Special Issue is being undertaken to ensure RGT meets the Bumiputera Equity Requirements as outlined by the Securities Commission Malaysia. This formed part of a broader corporate exercise undertaken by RGT in September 2020. As a result of the then acquisition, which had constituted a significant change in the Company's business direction by the Securities Commission, RGT is required to allocate 12.5% of its enlarged share capital to Bumiputera investors and this has to be complied before 28 October 2025. The Proposed Special Issue is necessary to complete this requirement within the stipulated timeframe, and in accordance with guidance from the Securities Commission and the Ministry of Investment Trade and Industry ("**MITI**"). Additionally, the funds raised will support the Company's future investments, expansion, and working capital needs.

Call to order and determination of quorum

Thereafter, Dato' Ir. Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary that a quorum was present.

Notice of EGM

Dato' Ir. Chairman informed that the notice of the EGM was released to Bursa Malaysia Securities Berhad ("**Bursa Securities**") and published in the newspapers as well as circulated to the shareholders, auditors and Directors in accordance with the Companies Act 2016 ("**Act**") on 14 April 2025. He added that the notice of the EGM together with Circular to Shareholders are also published on the Company's website. As the notice has been properly given, it shall be taken as read.

He pointed out that the notice of the EGM together with the Circular to Shareholders ("**Circular**") are published on the corporate website as well. The Circular set out agenda, supporting details, rationale and conditions in respect of the Proposed Special Issue of up to 59,110,000 special issue shares to Bumiputera investors to be identified and/or approved by the MITI.

As notice has been properly given, he said that it shall be taken as read and he proceeded with the meeting agenda proper.

Dato' Ir. Chairman informed that there is only one (1) Ordinary Resolution to be tabled for approval by the shareholders on poll in accordance with para 8.29A of the Main Market Listing Requirements of Bursa Securities ("**MMLR**"). He then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 89 of the Company's Constitution for the sole Ordinary Resolution as stated in the notice of the EGM.

Dato' Ir. Chairman also highlighted that some of the shareholders had appointed him (in his capacity as chairman of the meeting) as their proxy to vote on their behalf. Therefore, he would vote for each resolution in accordance with the instructions given by the said shareholders.

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1. Proposed Special Issue of up to 59,110,000 Special Issue Shares to Bumiputera Investors to be identified and/ or Approved by the Ministry of Investment, Trade And Industry ("MITI") ("Proposed Special Issue") Ordinary Resolution

- 1.1 Dato' Ir. Chairman recapped that the sole item on the meeting agenda was the Proposed Special Issue of up to 59,110,000 new RGT Shares to Bumiputera Investors ("Proposed Special Issue").
- 1.2 He said that this resolution, upon approval by the shareholders today, would allow the Board of Directors to allot and issue up to 59,110,000 new ordinary shares in RGT, representing 17.19% of the existing total number of issued shares of RGT to Bumiputera investors to be identified and/ or approved by the MITI at an issue price to be determined later.
- 1.3 Dato' Ir. Chairman mentioned that shareholders could refer to the Circular dated 14 April 2025 for detail of this Ordinary Resolution.
- 1.4 At this point, 2 shareholders posed queries to the Directors. Dato' Ir. Chairman responded to the first two (2) queries and invited Mr. Lam Kim Goon, the Chief Financial Officer to respond to the final query. The queries and responses had been edited for clarity.

- (1) What will be the outcome if the proposed issue of shares has no Bumiputera investors subscribing to it? [Shareholder: Khoo Hai San]

Response:

If no Bumiputera investors subscribed to the Proposed Special Issue, the appointed Placement Agent (UOB Kay Hian Securities (M) Sdn. Bhd.), would work with MITI on a best effort basis to reattempt to identify and allocate shares to approved Bumiputera investors.

If the shares remained unsubscribed after these efforts, MITI might close the allocation process and our Placement Agent would update and produce the final allocation outcome to the Securities Commission Malaysia ("SC"). The SC would consider RGT to have complied with the Bumiputera Equity Requirement and the Proposed Special Issue would then be deemed completed.

Regardless of the subscription level, the Board expected the Proposed Special Issue to be deemed completed on a best effort basis by 28 October 2025, which is the extended deadline granted by the SC for compliance with the Bumiputera Equity Requirement.

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- (2) Any impact to share price if the Proposed Special Issue is fully subscribed?
[Shareholder: Mohd Rusdi Bin Lajid]

Response:

Cash raised from the Proposed Special Issue is earmarked, in part, to finance operations and investment activities and/or pare down outstanding loans and borrowings used for the aforesaid operations and investment activities.

- (3) What's the future development when the Proposed Special Issue is fully subscribed?
[Shareholder: Mohd Rusdi Bin Lajid]

Response:

Mr. Lam explained the utilisation of the proceeds to be raised is spelled out in detail under item 2.6 on page 3 of the Circular. He added that two (2) scenarios were considered – minimum and maximum which assumed none or all of the outstanding 69,229,718 warrants are exercised prior to the implementation of the Proposed Special Issue.

Under the minimum scenario, the Company could expect to raise about RM21.586 million with most of the fund earmarked for future viable investment / expansion which included part-funding the acquisition of two (2) pieces of land measuring in total 125,184 square feet and containing a vacant leasehold industrial land as well as an adjacent leasehold industrial land containing a 3-storey office building and a single-storey open-side factory.

- 1.5 Dato' Ir. Chairman assured the Attendees that the Board and the management team have always conducted the business of the Group in a professional manner in the best interest of the shareholders. He then concluded the question and answer session.
- 1.6 On the proposal of Dato' Ir. Chairman, the Ordinary Resolution 1 were put to vote separately by way of poll.
- 1.7 The meeting then stood adjourned at 10.18 am after all shareholders, corporate representatives and proxy holders had duly casted their votes. The Attendees were invited to partake in the refreshments provided.

2. Polling Results

- 2.1 The meeting was reconvened at 10.55 am. Dato' Ir. Chairman called the meeting to order and thanked the Attendees for their patience in waiting for the results of the poll.
- 2.2 Dato' Ir. Chairman then announced the poll results for the sole Ordinary Resolution as tabulated below upon receipt of report from the Scrutineers, SKY Corporate Services Sdn. Bhd.. The results of the poll were also projected for ease of view by all Attendees:

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	FOR		AGAINST		RESULT
	Number of Shares	%	Number of Shares	%	
Ordinary Resolution	183,966,020	100	-	-	Carried

- 2.3 Based on the poll results, Dato' Ir. Chairman then declared that the sole Ordinary Resolution tabled at the EGM was approved by the shareholders, proxies and corporate representatives and carried.

Resolved:

Ordinary Resolution

Proposed Special Issue of up to 59,110,000 Special Issue Shares to Bumiputera Investors to be identified and/ or Approved by the Ministry of Investment, Trade And Industry ("MITI") ("Proposed Special Issue")

"THAT subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board of Directors of RGT ("Board") to allot and issue up to 59,110,000 new ordinary shares in RGT ("RGT Share(s)") ("Special Issue Share(s)"), representing 17.19% of the existing total number of issued shares of RGT to Bumiputera investors to be identified and/ or approved by the MITI at an issue price to be determined later upon such terms and conditions as disclosed in the circular to the shareholders of the Company dated 14 April 2025 ("Circular");

THAT approval be and is hereby given to the Board to determine the issue price for each tranche of the Special Issue Shares at a later date based on not more than 10% discount to the 5-day volume weighted average market price of the RGT Shares immediately preceding the price-fixing date;

THAT the Special Issue Shares will, upon allotment and issuance, rank equally in all respects with the existing RGT Shares, save and except that the Special Issue 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 Special Issue Shares;

THAT pursuant to Section 85 of the Companies Act 2016 and read together with Clause 62 of the Constitution of RGT, approval be given to waive the pre-emptive rights of the shareholders of RGT to be offered new RGT Shares ranking equally to the existing issued RGT Shares arising from any issuance of new RGT Shares pursuant to the Proposed Special Issue. Subsequent to the passing of this resolution, if this paragraph is or is found to be in any way void, invalid or unenforceable, then this paragraph shall be ineffective to the extent of such voidness, invalidity or unenforceability and the remaining provisions of this resolution shall remain in full force and effect;

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AND THAT the 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, and to do all acts, deeds and things as may be required to give effect to and to complete the Proposed Special Issue 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 the Board may deem necessary or expedient to implement, finalise and give full effect to and to complete the Proposed Special Issue."

3. Conclusion

- 3.1 There being no other business and no further questions from the floor, the meeting concluded at 10.57 am with a vote of thanks to the Chair.

Confirmed as correct record

Chairman
Dato' Ir. Low Keng Kok