

COMPUGATES HOLDINGS BERHAD

Registration No. 200401030779 (669287-H)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM” or “Meeting”) of COMPUGATES HOLDINGS BERHAD (“CHB” or the “Company”) duly held and conducted on a fully virtual basis through live streaming and online remote voting using Remote Participation and Voting (“RPV”) facilities on an online meeting platform via TIIH Online website at <https://tiih.online> provided by Tricor Investor & Issuing House Services Sdn Bhd (“Tricor”) in Malaysia on Friday, 4 February 2022 at 11.00 a.m.

PRESENT

Board of Directors:

Tan Sri Datuk Asmat bin Kamaludin (“Tan Sri Chairman” or “Tan Sri Asmat”)
(Chairman of the Meeting)
- Independent Non-Executive Chairman

Encik Mohamed Fauzi bin Omar
- Independent Non-Executive Director

Mr. Goh Tai Wai
- Non-Independent Non-Executive Director

Madam See Thoo Chan (“Mdm. See”)
- Executive Director

Chief Executive Officer:

Mr. Goh Kheng Peow (“Mr. Goh”)

Members and Proxies:

As per attendance list

Company Secretary:

Mr. Chen Wee Sam

Principal Adviser, UOB Kay Hian Securities (M) Sdn. Bhd.:

Mr. Nantha Kumar

1. **CHAIRMAN**

Tan Sri Chairman took the chair and called the Meeting to order at 11.00 a.m.

2. **WELCOME ADDRESS**

Tan Sri Chairman extended a warm welcome to the Members and proxies present and introduced the members of the Board of Directors (“Board”), Company Secretary and Principal Adviser present.

3. **QUORUM**

The Company Secretary confirmed the presence of a requisite quorum for the Meeting.

4. **NOTICE OF MEETING**

Tan Sri Chairman informed that the Notice of the Meeting had been issued and despatched to the Members and Auditors of the Company and advertised in the New Straits Times on 20 January 2022. The Notice convening the Meeting was taken as read.

5. **VOTING ON RESOLUTION**

Tan Sri Chairman explained that the voting on the Ordinary Resolution as set out in the Notice of the Meeting would be conducted by way of poll in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements (“MMLR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”) via electronic voting. For this purpose, Tan Sri Chairman exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 92 of the Company’s Constitution in respect of the Ordinary Resolution which would be put to voting at the Meeting.

The Company had appointed Tricor as Poll Administrator to conduct the polling process for the Meeting and Asia Securities Sdn Berhad as Independent Scrutineer to verify the poll result.

The voting session had commenced at 11.03 a.m.

Tan Sri Chairman informed the Meeting that in order to ensure the orderliness of the proceeding of the Meeting, the Board members would deal with the questions received from the Members and proxies after the presentation of the proposed Ordinary Resolution.

A short video by Tricor was played to demonstrate to the Members and proxies who were present at the Meeting on the procedure and process for posing questions and online voting.

6. **ORDINARY RESOLUTION TABLED AT THE MEETING**

The Chairman then proceeded to brief the Members and the proxies present on the Ordinary Resolution tabled at the Meeting:

Ordinary Resolution

Proposed Private Placement of up to 763,940,372 new ordinary shares (“CHB Share(s)” or “Share(s)”) in CHB, representing approximately 20% of the existing total number of issued Shares of CHB (“Proposed Private Placement”)

The Ordinary Resolution was to consider the Proposed Private Placement.

The details of the Proposed Private Placement were set out in the Circular to Shareholders dated 20 January 2022 (“Circular”).

7. **QUESTIONS AND ANSWERS (“Q&A”) SESSION**

The Chairman informed the Meeting that the Company had received request and questions from the Members and proxies of the Company. Mr. Goh, the Chief Executive Officer of the Company answered the request and questions as summarised below:

Question 1:

“How much does the Company spend on this virtual EGM? Would the Board kindly consider giving shareholders with Touch ‘n Go e-wallet (no discount e-voucher, please) as a token of appreciation for attending today’s RPV, especially during the Chinese New Year (“CNY”) occasion, as angpow to shareholders who take time and interest to participate in this RPV? Thank you.”

Answer to Question 1:

Mr. Goh replied that the cost of the fully virtual EGM was below RM15,000.00.

The Company would give a discount voucher of RM20.00 to all Members and proxies who had attended and participated in the EGM. The Company would consider the suggestion of e-wallet as a token of appreciation after the EGM.

Question 2:

“May I know what is the rationale for this proposal of private placement? The Company has been doing so many private placements, and the Company still not performing well. Please explain.

Answer to Question 2:

Mr. Goh replied that the Company had faced challenges and adversely affected by the COVID-19 pandemic during the last 2 years and the borrowing from banks was not feasible.

The Company’s subsidiary, Compugates Development and Mining Sdn. Bhd. had an ongoing joint development of housing project on a 62 acres lands in Cybersouth (“**Cybersouth Project**”) whereby the estimated Gross Development Value (“**GDV**”) of this Cybersouth Project under phase 1 of the development was approximately RM230 million. CHB Group would be entitled to 20% of the GDV and this would generate revenue for CHB Group for the next few years. Before this project bear fruit, the Company require funds to keep the business operations running and therefore, undertaken the Proposed Private Placement to improve its cash flows. In addition, the Proposed Private Placement would provide the Company with an expeditious way of raising funds from the capital market as opposed to other forms of fund raising such as undertaking a rights issue. The Board also opined that the rights issue was not fair to the Members of the Company under the current economic situation.

Question 3:

“Mr. Chairman, I am a long time and loyal shareholder of the Company. As such, I would like to request that the Company give shareholders with e-wallet (but not discount voucher please) as a token of appreciation for attending today’s RPV. Thank you.”

Answer to Question 3:

Mr. Goh replied that as mentioned, the Company would give a discount voucher of RM20.00 to all Members and proxies who had attended and participated in the EGM.

Question 4:

“Will the Company be giving any door gifts or vouchers to the shareholders and proxies for attending this live streaming EGM?”

Answer to Question 4:

Mr. Goh replied that as mentioned, a RM20.00 discount voucher would be given to the Members and proxies who had attended and participated in the EGM.

Question 5:

“Chairman and Board, today most of us still enjoy CNY mood, can the Company give us some e-vouchers or e-wallets as an ang pow? Thank you”

Answer to Question 5:

Mr. Goh replied that as mentioned, a RM20.00 discount voucher would be given to the Members and proxies who had attended and participated in the EGM.

Question 6:

“May I know how many shareholders are attending this EGM?”

Answer to Question 6:

Mr. Goh replied that based on the listing at that moment, there were 67 people attended the EGM.

A Member present wished the Company success in all business activities and be prosperous in the years to come.

Mr. Goh thanked all the Members for their loyal support. He informed that the Company was expected to turnaround with the revenue to be generated from the Cybersouth Project.

There being no other questions raised by the Members and proxies present, Tan Sri Chairman thanked the Members and proxies for their questions and concluded the Q&A session.

8. POLLING PROCESS

At 11.15 a.m., the Chairman reminded the Members and proxies present that the voting session would be continue for another 5 minutes and thereafter, the Independent Scrutineer would take approximately 10 to 15 minutes to verify the poll result.

A short video by Tricor was played again to demonstrate to the Members and proxies who were present at the Meeting to assist the Members and proxies present in casting their votes.

The voting session closed at 11.20 a.m. and the Independent Scrutineer proceeded to verify the poll result.

9. ANNOUNCEMENT OF POLL RESULT

At 11.34 a.m., the Chairman called the Meeting to order for the declaration of poll result. Tan Sri Chairman informed that he had received the poll result which had been validated by the Independent Scrutineer and displayed on the screen as follows:

Resolution	Voted For		Voted Against	
	No. of shares	%	No. of shares	%
Ordinary Resolution	1,616,247,188	99.8202	2,910,707	0.1798

The Chairman then declared the Ordinary Resolution was carried and passed as follows:

Ordinary Resolution
Proposed Private Placement

“**THAT** subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board of CHB to allot and issue up to 763,940,372 new Shares in CHB (“**Placement Share(s)**”), representing approximately 20% of the existing total number of issued Shares of CHB by way of private placement to independent third party investor(s) to be identified later upon such terms and conditions as disclosed in the Circular;

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

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

THAT the proceeds of the Proposed Private Placement be utilised for the purpose as set out in the Circular, and the Board be and is hereby authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board deems fit, necessary and/or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities;

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 Private Placement 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 Private Placement.”

10. **CLOSE OF MEETING**

There being no other business, the Meeting ended at 11.36 a.m. with a vote of thanks to the Chair.

C O N F I R M E D

TAN SRI DATUK ASMAT BIN KAMALUDIN
Chairman

Date: