

SENG FONG HOLDINGS BERHAD
Registration No.: 202101022910 (1423210-X)
(Incorporated in Malaysia)

MINUTES of EXTRAORDINARY GENERAL MEETING ("Meeting" or "EGM") of the Company (or "SFH") held at the Holiday Inn Melaka, Jalan Syed Abdul Aziz, 75000 Melaka on Monday, 6 May 2024 at 11.00 a.m.

- Present : The attendance below was as per the Attendance List of Directors and Company Secretary in the "Annexure 1" attached herewith.
1. Mr. Ng Ah Bah @ Kok Yee (Independent Non-Executive Director Cum Chairman)
 2. Mr. Er Hock Lai (Managing Director)
 3. Mr. E Tak Bin (Executive Director)
 4. Mr. Er Tzer Nam (Executive Director)
 5. Mr. Chong Yeaw Kiong (Independent Non-Executive Director)
 6. Ms. Lim See Tow (Independent Non-Executive Director)
 7. Ms. Lim May Wan (Independent Non-Executive Director)
- In Attendance : Ms. Pang Kah Man (Company Secretary)
- : The attendance of shareholders/proxies and others was as per the Attendance Lists in the "Annexure 2" attached herewith.

1. **CHAIRMAN OF THE MEETING**

Mr. Ng Ah Bah @ Kok Yee, the Board Chairman, presided as Chairman of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

- 4.1 The Chairman introduced each of the Directors as well as the Company Secretary, the representatives of Principal Adviser, Hong Leong Investment Bank Berhad, RDS Advocates & Solicitors, Crowe Malaysia PLT and the Management team who joined this Meeting.
- 4.2 The Chairman further briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad, a listed corporation must, among others, ensure that any resolution set out in the notice of any general meeting, is voted by poll. In this respect, the Company had appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("TIIH") as Poll Administrator to conduct the electronic polling using Tricor e-Vote App and Scrutineer Solutions Sdn. Bhd. as Independent Scrutineer to verify the poll results.

SENG FONG HOLDINGS BERHAD

Registration No.: 202101022910 (1423210-X)

Minutes of Extraordinary General Meeting held on 6 May 2024

Page 2 of 4

- 4.3 The Chairman informed that the Board and Management would endeavour to respond to the relevant questions received at the Questions and Answers (or "Q&A") session later. He also informed that for those questions which were not answered during the EGM, the response would be posted on the Company's website within thirty (30) business days from the date of this Meeting.

5.0 **AGENDA 1 (ORDINARY RESOLUTION)**
PROPOSED BONUS ISSUE OF UP TO 190,285,333 NEW ORDINARY SHARES IN SENG FONG HOLDINGS BERHAD ("SENG FONG" OR "COMPANY") ("BONUS SHARES") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 3 EXISTING ORDINARY SHARES IN SENG FONG HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE")

Notes : Save for their respective entitlements as Entitled Shareholders under the Proposed Bonus Issue, the entitlements of which were similarly available to the other existing Entitled Shareholders, none of the Directors, major shareholders, chief executives and/or persons connected with them have any interest, whether direct or indirect, in the Proposed Bonus Issue.

6. **Q&A SESSION**

- 6.1 Following that, the Chairman announced the commencement of the Q&A session and informed that the Board would endeavour to answer as many questions posed which were related to the business of the EGM as practical.
- 6.2 The Chairman then passed the chair to the Executive Director, Mr. Er Tzer Nam and Senior Management Team to address the questions from the floor. The question and the reply from the Board were set out in "Annexure 3".
- 6.3 With no further question posed by those who attended the Meeting, Mr. Er Tzer Nam passed the chair to the Chairman. With that, the Chairman notified the shareholders on the closure of the Q&A session.

7. **POLL VOTING SESSION**

- 7.1 The Chairman notified the shareholders and proxies on commencement of the poll voting session. He further informed the shareholders to cast and submit their votes via Tricor e-Vote during which time, the video clip on the procedure for Tricor e-Vote was replayed to provide guidance for shareholders and proxies to cast their votes accordingly.
- 7.2 The Chairman declared the voting session closed after ten (10) minutes.

8. **ANNOUNCEMENT OF POLL RESULTS**

- 8.1 After the votes had been duly counted and verified by the Independent Scrutineer, the Chairman called the Meeting to order at 11.32 a.m. The poll results as read out by the Independent Scrutineer were as follows:

SENG FONG HOLDINGS BERHAD

Registration No.: 202101022910 (1423210-X)

Minutes of Extraordinary General Meeting held on 6 May 2024

Page 3 of 4

Ordinary Resolution

	No. and Percentage of Shares
For	436,104,296 (100%)
Against	0 (0%)
Total	436,104,296 (100%)

Accordingly, the Chairman declared the Ordinary Resolution was carried as follows:

Resolved : "THAT subject to the approvals of the relevant authorities or parties having been obtained (where required), authority be and is hereby given to the Board of Directors of Seng Fong ("Board") to allot and issue 190,285,333 Bonus Shares, to be credited as fully paid-up, on the basis of one (1) Bonus Share for every three (3) existing shares in Seng Fong ("Shares") held by shareholders of the Company whose names appear in the record of depositors established by Bursa Malaysia Depository Sdn. Bhd. pursuant to the Rules of Bursa Malaysia Depository Sdn. Bhd. ("Record of Depositors") of the Company 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 shall be issued as fully paid, at nil consideration and without capitalisation of the Company's reserves;

THAT the fractional entitlements for the Bonus Shares arising from the Proposed Bonus Issue, if any, will be disregarded and dealt with in such manner as the Board may in its absolute discretion deem fit, expedient and in the best interest of the Company.

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing issued Shares, save and except that the Bonus Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to the date of allotment and issuance of the Bonus Shares.

AND THAT the Board be and is hereby empowered and authorised with full power to do all acts, deeds and things and to execute and deliver on behalf of the Company all such transactions, arrangements, documents and/or agreements as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the Proposed Bonus Issue with full power to assent to any terms, conditions, modifications, variations, arrangements and/or amendments as may be imposed or required by the relevant authorities or deemed fit, necessary, expedient and/or desirable in the best interest of the Company by the Board."

9. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 11.33 a.m. with a vote of thanks to the Chair.

The Chairman also thanked the shareholders and proxies for their presence and support.

Confirmed as correct records:


.....
Mr. Ng Ah Bah @ Kok Yee
Chairman

Dated this 05 JUN 2024