

GUH HOLDINGS BERHAD

196101000062 (4104-W)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of GUH Holdings Berhad (“**GUH**” or “**the Company**”) duly convened and held virtually by way of live streaming via remote participation and electronic voting facilities from the broadcast venue at the Auditorium of the Company at 2nd Floor, Plot 1240 & 1241, Bayan Lepas Free Industrial Zone, Phase 3, 11900 Bayan Lepas, Penang on Wednesday, 31 May 2023 at 12.00 noon.

Board of Directors	:	Tan Sri Dato’ Seri H’ng Bok San (<i>Executive Chairman</i>) Datuk Seri Kenneth H’ng Bak Tee (<i>CEO/Group MD</i>) Dato’ Harry H’ng Bak Seah (<i>Non-Executive Director</i>) Datin Jessica H’ng Hsieh Ling (<i>Non-Executive Director</i>) Dato’ Dr. Gan Kong Meng (<i>Independent Non-Executive Director</i>) Mr. Teng Chang Yeow (<i>Independent Non-Executive Director</i>) Ms. Phoon Yee Min (<i>Independent Non-Executive Director</i>)
Company Secretary	:	Ms. Kee Gim Tee
Shareholders / Proxies	:	As per attendance list
Invitees	:	As per attendance list

1. WELCOME ADDRESS

The Executive Chairman, Tan Sri Dato’ Seri H’ng Bok San (“Tan Sri Chairman”), presided as Chairman of the meeting and welcomed the shareholders and proxies (“members”) to the EGM of the Company.

2. NOTICE, QUORUM AND POLLING PROCEDURES

Tan Sri Chairman informed that the Notice convening the meeting has been circulated within the prescribed time and was taken as read. The requisite quorum being present, EGM duly convened at 12:00 noon.

Tan Sri Chairman informed that the voting would be conducted by way of poll in accordance with para 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Tan Sri Chairman recapped that the meeting procedures are same as per the 59th Annual General Meeting conducted on the same day at 10.30 a.m. Tan Sri Chairman then proceeded to the official business of the EGM.

3. ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF WARRANTS

Tan Sri Chairman informed that the first agenda of the EGM was to approve resolution proposed bonus issue of up to 140,680,120 warrants on the basis of 1 Warrant for every 2 existing ordinary shares in the Company held by the entitled shareholders of GUH on the entitlement date to be determined and announced later.

4. ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION

Tan Sri Chairman proceeded to the second agenda which was to seek shareholders' approval for proposed diversification of existing principal activities of the Company and its Group to include renewable energy business and related activities as described in the EGM Circular dated 28 April 2023.

5. PRESENTATION ON PROPOSED BONUS ISSUE OF WARRANTS AND PROPOSED DIVERSIFICATION BY UOB KAY HIAN SECURITIES (M) SDN. BHD.

Tan Sri Chairman further invited UOB Kay Hian Securities (M) Sdn. Bhd. ("UOB Kay Hian"), the Principal Adviser appointed by the Company to give a presentation on the Proposed Bonus Issue of Warrants and Proposed Diversification (collectively referred as "Proposals"). The representative from UOB Kay Hian briefed the members on the presentation which covered the background, salient details, rationale and estimated timeframe for completion and implementation of the Proposals.

6. QUESTIONS & ANSWERS ("Q&A") SESSION

Tan Sri Chairman then invited Datuk Seri Kenneth H'ng, the CEO/Group MD to bring the participants through the Q&A session. List of questions received together with the responses from Datuk Seri Kenneth H'ng were attached herewith.

After having addressed all the questions raised, Tan Sri Chairman informed the Q&A session was closed and proceeded with the polling session.

7. VOTING SESSION

Polling procedure was briefed during the EGM. All members were given 5 minutes to participate and vote online through the Digital Ballot Form, which has been created via designated link. Upon completion of the poll voting, the meeting was adjourned for the scrutineer to verify the poll results.

8. DECLARATION OF RESULTS

Based on the poll results verified and scrutinized by the representative from Cygnus Technology Solutions Sdn. Bhd., Tan Sri Chairman declared the all the two (2) resolutions were carried.

Resolution	Vote in Favour		Vote Against		Result
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1	108,097,358	100	0	0	Carried
Ordinary Resolution 2	108,094,200	99.9971	3,158	0.0029	Carried

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 140,680,120 WARRANTS IN GUH (“WARRANTS”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN GUH (“GUH SHARE(S)” OR “SHARE(S)”) HELD BY THE SHAREHOLDERS OF GUH WHOSE NAME APPEAR IN THE COMPANY’S RECORD OF DEPOSITORS ON THE ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLED SHAREHOLDERS”) (“PROPOSED BONUS ISSUE OF WARRANTS”)

“THAT subject to the approvals of all relevant regulatory authorities including the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the admission of the Warrants to the Official List of Bursa Securities and the listing of and quotation for the Warrants as well as the new GUH Shares to be allotted and issued arising from the exercise of the Warrants on the Main Market of Bursa Securities being obtained, the Board of Directors (“**Board**”) be and is hereby authorised to issue up to 140,680,120 Warrants, on the basis of 1 Warrant for every 2 GUH Shares held by the Entitled Shareholders;

THAT the Board be and is hereby authorised to fix the exercise price of the Warrants on the basis and manner set out in the circular to shareholders of the Company dated 28 April 2023 (“**Circular**”);

THAT any one of the Directors be and is hereby authorised to enter into and execute a deed poll constituting the Warrants (“**Deed Poll**”) and to do all acts, deeds and things as he may deem fit and/or expedient, in order to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to disregard any fractional entitlements of the Warrants that may arise from the Proposed Bonus Issue of Warrants, if any, in such manner as the Board shall in their absolute discretion deem fit and expedient in the best interest of the Company;

THAT the Board shall allot and issue such appropriate number of Warrants in accordance with the provisions in the Deed Poll, including any additional Warrants (“**Additional Warrant(s)**”) as may be required or permitted to be issued as a consequence of any adjustment in accordance with the provisions of the Deed Poll and to adjust from time to time the exercise price and/or number of Warrants to which the holder(s) of the Warrants (“**Warrant holder(s)**”) are entitled to be issued as a result of an adjustment in accordance with the provisions of the Deed Poll;

THAT approval be and is hereby given to the Board to allot and issue such appropriate number of new GUH Shares, credited as fully paid-up, to the Warrant holders arising from the exercise of the Warrants and Additional Warrants, if any, by the Warrant holders in accordance with the provisions of the Deed Poll;

THAT the new GUH Shares to be issued arising from the exercise of Warrants will, upon allotment and issuance, rank equally all respects with the existing GUH Shares, save and except that the new GUH Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid where the entitlement date precedes the date of allotment and issuance of the new GUH Shares;

THAT the proceeds raised from the exercise of the Warrants, if any, be utilised for the purposes set out in the Circular and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject (when required) to the approval of the relevant authorities;

AND THAT the Board be and is hereby authorised to take all necessary steps to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to 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 Bonus Issue of Warrants.”

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF GUH AND ITS SUBSIDIARIES, ASSOCIATES AND JOINT VENTURE ENTITIES (“GUH GROUP” OR THE “GROUP”) TO INCLUDE RENEWABLE ENERGY BUSINESS AND RELATED ACTIVITIES (“PROPOSED DIVERSIFICATION”)

“**THAT**, approvals of all relevant regulatory authorities or parties having being obtained, approval be and is hereby given to GUH Group to diversify its existing principal activities to include renewable energy business and related activities as described in the Circular;

AND THAT the Board be and is hereby authorised and empowered to do or procured to be done all acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all such documents that are necessary to give full effect to and implement the Proposed Diversification with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant authorities and/or parties, together with full powers to take all steps and actions as the Board may deem fit, necessary or expedient to give full effect to and implement the Proposed Diversification.”

9. CLOSE OF MEETING

There being no other business, Tan Sri Chairman thanked the members for their attendance and declared the EGM concluded at 12:26 p.m..

Confirmed as a correct record,

TAN SRI DATO' SERI H'NG BOK SAN
Chairman

Date:

GUH HOLDINGS BERHAD
EXTRAORDINARY GENERAL MEETING
RESPONSES TO QUESTIONS FROM SHAREHOLDERS/PROXIES

Goh Hong Yew : • When will the book close date for the bonus issue of warrant be announced?

Datuk Seri
Kenneth H'ng
(CEO/Group
MD) : • The book closure date will be announced in early June 2023. Once the Company obtained approval from the shareholders at the EGM, the Board will deliberate on the exercise price, ex-date, entitlement date and make relevant announcement in due course.

Tee Beng Hee : • Please give us some doorgifts/eVouchers/eWallet for attending this RPV as a token of appreciation

Datuk Seri
Kenneth H'ng
(CEO/Group
MD) : • There is no door gifts provided since the meeting is held on fully virtual basis. Hopefully the Company will gradually open for physical meeting post COVID. The reply on eVoucher and eWallet had been answered earlier.
