THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to the course of action to be taken, you should consult your stockbroker, bank manager, solicitor, accountant or other professional advisers immediately.

Bursa Malaysia Securities Berhad has not perused this Circular prior to its issuance as they are prescribed as Exempt Circular pursuant to the provision of Practice Note 18 of the Main Market Listing Requirements.

Bursa Malaysia Securities Berhad takes no responsibility for the contents of this Circular, makes no representation as to its accuracy or completeness and expressly disclaims any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this Circular.

MINETECH RESOURCES BERHAD

MINETECH RESOURCES BERHAD
REGISTRATION NO. 200201007880 (575543-X)
(INCORPORATED IN MALAYSIA)

PART A

CIRCULAR TO SHAREHOLDERS
IN RELATION TO:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

PART B

STATEMENT TO SHAREHOLDERS
IN RELATION TO:

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

Notice of the Nineteenth (19th) Annual General Meeting ("**AGM**") of **MINETECH RESOURCES BERHAD** will be conducted as a fully virtual meeting through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities vide the online meeting platform of TIIH Online website at https://tiih.online (Domain registration no. with MYNIC: D1A282781) on Tuesday, 28 September 2021 at 10.00 a.m. together with a Form of Proxy are enclosed in the Annual Report of the Company for the financial year ended 31 March 2021.

The Form of Proxy must be completed and lodged at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur. Alternatively to be submitted electronically, vide TIIH Online website at https://tiih.online not less than forty-eight (48) hours before the time appointed for holding the AGM or at any adjourned thereof. The lodging of the Form of Proxy will not preclude you from attending and voting in person at the AGM should you subsequently wish to do so. However, you will not be allowed to participate in the AGM together with a proxy appointed by you.

Last date and time for lodging the Form of Proxy	:	Sunday, 26 September 2021 at 10.00 a.m.
Date and time of the AGM	:	Tuesday, 28 September 2021 at 10.00 a.m.

This Circular is dated 30 August 2021

DEFINITIONS

Except where the context otherwise requires, the following definitions (in alphabetical order) shall apply throughout this Circular:

"Act"	:	Companies Act 2016, as amended from time to time
"AGM"	:	Annual General Meeting
"ARMC"	:	Audit and Risk Management Committee of the Company
"Board"	:	Board of Directors of Minetech
"Bursa Securities"	:	Bursa Malaysia Securities Berhad [Registration No. 200301033577 (635998-W)]
"Director"	:	Has the meaning given in Section 2(1) of the Capital Markets and Services Act, 2007 and includes any person who is or was within the preceding six (6) months of the date on which the terms of the transaction were agreed upon:- (i) a director of the Company, its subsidiary or holding company; or (ii) a chief executive of the Company, its subsidiary or holding company
"EGM"	:	Extraordinary General Meeting
"EPS"	:	Earnings per Share
"LPD"	:	2 August 2021, being the latest practicable date prior to the printing and despatch of this Circular
"Listing Requirements"	:	Main Market Listing Requirements of Bursa Securities, including any amendment thereto that may be made from time to time
"Major Shareholder"	:	A person who has an interest(s) in voting share(s) in the Company and the number or aggregate number of those shares is:- (i) 10% or more of the total number of voting shares in the Company; or (ii) 5% or more of the total number of voting shares in the Company where such person is the largest shareholder of the Company; and shall include any person who is or was within the preceding six (6) months of the date on which the terms of the transaction was agreed upon, a major shareholder of Minetech, its subsidiary or holding company "Interest" shall have the meaning of "interest in shares" given in Section 8 of the Act
"Minetech" or "Company"	:	Minetech Resources Berhad [Registration No. 200201007880 (575543-X)]
"Minetech Group"	:	Minetech and its subsidiary companies
"Minetech Share(s)"	:	Ordinary share(s) in Minetech
"Person(s) Connected"	:	Shall have the same meaning given in Paragraph 1.01 of the Listing Requirements

"Proposed Renewal of Share Buy-Back Authority"	:	Proposed renewal of existing authority granted to the Company to purchase its own Shares in accordance with Section 127 of the Act and the Listing Requirements
"Proposed Renewal of RRPT Mandate"		Proposed renewal of shareholders' mandate for existing RRPT
"Purchased Shares"	:	Shares that have been previously bought-back pursuant to the previous/existing SBB Authority and to be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority
"Related Party(ies)"	:	Director(s), Major Shareholder(s) or Person(s) Connected with such Director(s) or Major Shareholder(s)
"RM" and "sen"	:	Ringgit Malaysia and sen, respectively
"RRPT"	:	Recurrent related party transactions of a revenue or trading nature of Minetech Group and which is in the ordinary course of business of Minetech Group
"SBB Authority"	:	Existing authority granted by the shareholders of Minetech at the 18th AGM held on 29 September 2020
"Substantial Shareholder"	:	A person who has an interest or interests in one or more voting shares in the Company and the number or the aggregate number of such shares is not less than 5% of the total number of all the voting shares in the Company

Words denoting the singular shall, where applicable, include the plural and vice versa and words denoting the masculine gender shall, where applicable, include the feminine and/or neuter genders and vice versa. References to persons shall include corporations, unless otherwise specified.

Any reference to a time of day in this Circular is a reference to Malaysian time, unless otherwise stated.

Any reference in this Circular to any enactment, codes, rules or regulations is a reference to that enactment, codes, rules or regulations as for the time being amended or re-enacted.

Any discrepancies in the tables included in this Circular between the amounts listed, actual figures and the totals thereof are due to rounding.

This Circular includes forward-looking statements. All statements other than statements of historical facts in this Circular including, without limitation, those regarding our Company's financial position, business strategies, plans and objectives of our Company for future operations, are forward-looking statements. There can be no assurance that such forward-looking statements will materialise, be fulfilled or be achieved.

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CIRCULAR TO SHAREHOLDERS IN RELATION TO THE PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

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PART A

CIRCULAR TO SHAREHOLDERS
IN RELATION TO:

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

MINETECH RESOURCES BERHAD
Registration No. 200201007880 (575543-X)
(Incorporated in Malaysia)

Registered Office:
12th Floor, Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan

30 August 2021

Directors:
Dato' (Dr). Ts. Awang Daud Bin Awang Putera (Executive Chairman)
Choy Sen @ Chin Kim Sang (Executive Director)
Chin Leong Choy (Executive Director)
Awgku Mohd Reza Farzak Bin Awg Daud (Executive Director)
Azlan Shah Bin Zainal Arif (Executive Director)
Ahmad Rahizal bin Dato' Ahmad Rasidi (Executive Director)
Ahmad Ruslan Zahari bin Zakaria (Independent Non-Executive Director)
Datin Feridah Binti Bujang Ismail (Independent Non-Executive Director)
Siti Aishah Binti Othman (Independent Non-Executive Director)

To: The shareholders of Minetech Resources Berhad

Dear Sir/Madam,

Proposed Renewal of Shareholders' Mandate for Existing RRPT

1. Introduction

The Company had at the EGM of the Company held on 28 June 2021 obtained approval of its shareholders for the Company and its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature in the ordinary course of its business on normal commercial terms which are not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Such approval shall continue to be in full force until the conclusion of the forthcoming AGM of the Company scheduled on 28 September 2021 unless approval for its renewal is obtained from the shareholders of the Company at the AGM.

On 9 August 2021, the Company announced to Bursa Securities its intention to seek the approval of its shareholders to obtain a mandate in respect of the RRPTs with Related Party pursuant to Paragraph 10.09, Part E of Chapter 10 of the Listing Requirements and Practice Note 12.

The purpose of this Circular is to provide you with details of the Proposed Renewal of RRPT Mandate, to set out the recommendation of the Board thereon and to seek your approval for the ordinary resolution pertaining to the Proposed Renewal of RRPT Mandate to be tabled at the forthcoming AGM.

2. Details of the Proposed Renewal of RRPT Mandate

2.1 Provision under the Listing Requirements

Pursuant to Paragraph 10.09(2), Part E of Chapter 10 of the Listing Requirements, the Company may seek shareholders' mandate for the RRPT which are necessary for the Company and its subsidiaries' day-to-day operations subject to the following:

(a) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public;

(b) the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year where:

(i) the consideration, value of the assets, capital outlay or costs of the RRPT is RM1.0 million or more; or

(ii) the percentage ratio of such RRPT is 1% or more,

whichever is the higher;

(c) the issuance of a circular to shareholders by the Company for the shareholders' mandate shall include the information as may be prescribed by the Bursa Securities;

(d) the interested director, interested Major Shareholder or Person Connected with a director or Major Shareholder; and where it involves the interest of an interested Person Connected with a director or Major Shareholder, such director or Major Shareholder, must not vote on the resolution approving the transactions. An interested director or interested Major Shareholder must ensure that Persons Connected with him abstain from voting on the resolution approving the transactions;

(e) the Company immediately announces to Bursa Securities when the actual value of a RRPT entered into by the Company, exceeds the estimated value of the RRPT disclosed in the circular by 10% or more and must include the information as may be prescribed by Bursa Securities in its announcement;

(f) the transactions are conducted on normal commercial terms;

(g) the transactions are not detrimental to the interest of the minority shareholders; and

(h) the transactions are conducted on arm's length basis.

2.2 Principal Activities of Minetech Group

The principal activity of Minetech is that of investment holding and provision of managerial services while its subsidiaries are involved in the following:

- Sales and marketing of quarry products;
- Provision of specialised civil engineering services and rental of machinery;
- Manufacturing and trading of bituminous products; and
- Information technology related services.

It is anticipated that the Minetech Group would, in the ordinary course of its business, enter into the RRPT which are necessary for its day-to-day operations with the classes of Related Party which are disclosed in Section 2.4 of Part A of this Circular. It is likely that such transactions will occur with some degree of frequency and could arise at any time.

2.3 Information on Empada

Empada was incorporated in Malaysia on 27 November 2013 as a private limited company and has been principally engaged in the business of provision of construction, energy and oil and gas related services. The Directors of Empada are Encik Azlan Shah Bin Zainal Arif and Encik Mohd Yusoff Bin Abdullah. As at the LPD, the total share capital of Empada is RM6,000,000 comprising of 6,000,000 ordinary shares and the shareholders of Empada are as follows:-

Shareholders	**No. of shares**	**% of issued shares**
Encik Azlan Shah Bin Zainal Arif	2,940,000	49%
Puan Norain Binti Samson	3,060,000	51%

2.4 Nature of RRPT and Estimated Value

Should Empada successfully tendered the contract(s) on provision of construction, energy and oil and gas and/or other related services, Empada will be collaborating with Minetech Group to execute and complete such contracts to Empada's clients.

The RRPTs detailed below are in the ordinary course of business. They are recurring transactions of a revenue or trading nature which occur with some degree of frequency and arise at any time and from time to time. The following RRPTs have been entered into on a case-by-case basis after taking into consideration the benefits of each RRPTs attributable to the Minetech Group:-

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2.4 Nature of RRPT and Estimated Value (cont'd)

No.	Company	Transacting Related Party	Related Party and Nature of Relationship	Nature of Transactions	Estimated Value of the Proposed Renewal of RRPT Mandate **	Actual value transacted from the EGM held on 28 June 2021 up to LPD ^	Estimated value as Disclosed in the Circular to Shareholders dated 11 June 2021	Deviations (Actual value exceeds Estimated value by 10% or more)
1.	Minetech Group	Empada	Encik Azlan Shah Bin Zainal Arif is the director of Minetech Group and shareholder with direct interest of 0.435% in Minetech. He is also the director and shareholder with direct interest of 49% in Empada.	Empada will be collaborating with Minetech Group to provide scaffolding services and other related services to clients award contracts to Empada.	RM4,600,000.00	NIL	RM4,600,000.00	NIL
2.				Empada will be collaborating with Minetech Group to provide storage tank maintenance services and other related services to clients award contracts to Empada.	RM16,554,000.00	NIL	RM16,554,000.00	NIL
3.				Empada will be collaborating with Minetech Group to provide supply manpower, equipment, transportation & yard facilities and other related services in any contracts awarded to Empada.	RM1,800,000.00	NIL	RM1,800,000.00	NIL

2.4 Nature of RRPT and Estimated Value (cont'd)

No.	Company	Transacting Related Party	Related Party and Nature of Relationship	Nature of Transactions	Estimated Value of the Proposed Renewal of RRPT Mandate **	Actual value transacted from the EGM held on 28 June 2021 up to LPD ^	Estimated value as Disclosed in the Circular to Shareholders dated 11 June 2021	Deviation (Actual value exceeds Estimated value by 10% or more)
4.	Minetech Group *(cont'd)*	Empada *(cont'd)*	Encik Azlan Shah Bin Zainal Arif is the director of Minetech Group and shareholder with direct interest of 0.435% in Minetech. He is also the director and shareholder with direct interest of 49% in Empada. *(cont'd)*	Empada will be collaborating with Minetech Group to provide integrated hook-up & commissioning (IHUC) services and other related services to clients award contracts to Empada.	RM7,500,000.00	NIL	RM7,500,000.00	NIL

Notes:

** The estimated transaction value as stated above is based on our Management's estimates after taking into consideration of the transactions which will be entered into in the foreseeable future, and hence may be subject to changes

^ The aggregated actual value of the RRPT did not exceed by 10% or more of the aggregated estimated value as approved under the previous shareholders' mandate granted to the Company at the EGM held on 28 June 2021.

2.5 Rationale and Benefits of the Proposed Renewal of RRPT Mandate

The RRPT to be entered into by the Minetech Group are all in the ordinary course of business and reflect the long term commercial relationship between the parties. The RRPT are undertaken on terms that are not more favourable to the Related Party than those generally available to the public and are not to the detriment of the minority shareholders. All the transactions will be conducted on an arm's length basis. It is envisaged that in the normal course of the Minetech Group's business, the RRPT between the Minetech Group and the Related Party are likely to occur from time to time and it may be impractical to seek shareholders' approval on a case to case basis before entering into such RRPT. The Proposed Renewal of RRPT Mandate would eliminate the need to make announcements to Bursa Securities and/or to convene separate general meetings from time to time to seek shareholders' approval as and when the RRPT occur or arise. This would substantially reduce administrative time, inconvenience and resources associated with the convening of such meetings on an ad-hoc basis, and allow manpower resources and time to be channelled towards attaining other corporate objectives. Hence, the Directors are seeking approval from the shareholders on the RRPT as described under Section 2.4 of Part A of this Circular.

2.6 Amount Due and Owing to the Company by Related Party

As at the financial year ended 31 March 2021, there were no amounts due and owing to the Company by its Related Party, which exceeded the credit term given arising from RRPT as per Section 2.4 of Part A of this Circular. Thus, there were no late payment charges imposed on the Related Party.

2.7 Validity Period of the Proposed Renewal of RRPT Mandate

The Proposed Renewal of RRPT Mandate will, if approved by the shareholders at the forthcoming AGM, apply in respect of the RRPT to be entered into as set out in Section 2.4 of Part A of this Circular and shall take effect from the date of passing of the proposed ordinary resolution at the AGM, and shall continue to be in force until:

(i) the conclusion of the next AGM of the Company following the forthcoming AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or

(ii) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by a resolution passed by the shareholders in a general meeting,

whichever is the earlier.

2.8 Review Procedures

The Minetech Group has established the following procedures to ensure that the RRPT, where possible, are undertaken at arms' length basis and on normal commercial terms consistent with the Group's usual business practices and policies, which are generally not more favourable to the related parties than those generally available to the public and are not detrimental to the Minetech's minority shareholders of the Company.

There are no specific thresholds for the approval of RRPT. All RRPTs will be reviewed and approved by the Director(s) (with the exception of Directors deemed interested in each RRPT) or such other senior executive(s) (not being a Person Connected to the related party) designated by the ARMC, from time to time for such purpose.

The Minetech Group has established the following procedures to monitor the RRPT:-

(i) the relevant employees of the Minetech Group are notified of the identities of the related

parties and will be required, prior to entering into such transaction, to ensure that all the RRPT are consistent with the Minetech Group's normal business practices and policies, on terms not more favourable to the related parties than those generally available to the public and not detrimental to the minority shareholders of the Company;

(ii) the consideration and terms are determined based on the prevailing market rates which are determined by market forces and other relevant factors. Where practical and feasible, quotations and/or tenders will be obtained from unrelated parties for the same or substantially similar products or services for at least two (2) other contemporaneous transactions with unrelated third parties for similar services will be used as a comparison, wherever possible, to determine whether the price and terms offered to/by the related parties are fair and reasonable and comparable to those offered to/by other unrelated third parties for the same or substantially similar type of services. Where it is impractical or impossible for quotes and/or tenders to be obtained from unrelated parties, or where there have not been any similar transactions between the Minetech Group and unrelated third parties, the terms of the transactions for the products or services will be in accordance with applicable industry norms, prevailing commercial rates and at rates not more favourable to the related parties than those generally available to the public and is not detrimental to the Minetech Group;

(iii) all RRPT will be reviewed monthly by the management of Minetech to ensure that they are within the shareholders' mandate obtained;

(iv) records will be maintained by the management of Minetech to capture all RRPT entered into pursuant to the Proposed Renewal of RRPT Mandate;

(v) additional information pertaining to the RRPT may be requested from independent sources or advisers, if required;

(vi) the ARMC will review all RRPT every quarter, with a detailed review of RRPT exceeding RM1.0 million; and

2.9 Statement by the ARMC

The ARMC has reviewed the procedures mentioned in Section 2.4 of Part A of this Circular and is of the view that the procedures are sufficient to ensure that the RRPTs are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company and that the Minetech Group has in place adequate procedures and processes to monitor, track and identify the RRPTs in a timely and orderly manner. Such procedures and processes are reviewed by the ARMC on yearly basis.

2.10 Directors' and Major Shareholders' interests

As at LPD, save as disclosed in this Circular and below, none of the Directors and/or Shareholders of Minetech and/or persons connected to them have any interest, direct or indirect, in the Proposed Renewal of RRPT Mandate:-

Name of Interested Director and Shareholder	**Direct**		**Indirect**	
	No. of Minetech's Shares ('000)	**%#**	**No. of Minetech's Shares**	**%#**
Azlan Shah Bin Zainal Arif	4,170,000	0.358	-	-

Notes:-

Based on Minetech's total issued share capital of 1,165,328,800 of Minetech's Shares (excluding 285,000 treasury shares) as at the LPD.

Encik Azlan Shah Bin Zainal Arif has abstained and will continue to abstain from all Board deliberations and voting on Proposed Renewal of RRPT Mandate and will abstain from voting in respect of his direct and indirect shareholdings on the resolution deliberating or approving the Proposed Renewal of RRPT Mandate at the forthcoming AGM.

2.11 Directors' Statement and Recommendation

The Board, save for Encik Azlan Shah Bin Zainal Arif, having considered all aspects of the Proposed Renewal of RRPT Mandate, is of the opinion that the Proposed Renewal of RRPT Mandate is in the best interest of the Company. Accordingly, the Board, save for Encik Azlan Shah Bin Zainal Arif, recommends that you vote in favour of the resolution relating to the Proposed Renewal of RRPT Mandate to be tabled at the forthcoming EGM.

3. Approval Required

The Proposed Renewal of RRPT Mandate is subject to approval being obtained from the shareholders of the Company at the forthcoming AGM to be convened.

4. Financial Effects of the Proposed Renewal of RRPT Mandate

The Proposed Renewal of RRPT Mandate is not expected to have any material effect on the consolidated earnings, earnings per share, net assets per share and gearing of Minetech Group. The Proposed Renewal of RRPT Mandate will have no effect on the share capital and substantial shareholders' shareholdings of Minetech.

5. AGM

The AGM will be conducted as a fully virtual meeting through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities vide the online meeting platform of TIIH Online website at https://tiih.online (Domain registration no. with MYNIC: D1A282781) on Tuesday, 28 September 2021 at 9.00 a.m. or at any adjournment thereof, for the purpose of considering and, if thought fit, passing the resolution as set out in the Notice of AGM.

If you are entitled but unable to attend and vote at the forthcoming AGM, you are requested to complete, sign and return the enclosed Form of Proxy enclosed in accordance with the instructions printed therein as soon as possible, so as to arrive at Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur. Alternatively to be submitted electronically, vide TIIH Online website at https://tiih.online not later than forty-eight (48) hours before the time appointed for holding the AGM or at any adjournment thereof. The lodging of the Form of Proxy will not preclude you from attending, speaking, and voting in person at the AGM, should you subsequently wish to do so. However, you will not be allowed to participate in the AGM together with a proxy appointed by you.

6. Further Information

Shareholders are advised to refer to the attached Appendix I for further information.

Yours faithfully,
For and on behalf of the Board of
MINETECH RESOURCES BERHAD

Dato' (Dr). Ts. Awang Daud Bin Awang Putera
Executive Chairman

PART B

STATEMENT TO SHAREHOLDERS
IN RELATION TO:

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

MINETECH RESOURCES BERHAD
Registration No. 200201007880 (575543-X)
(Incorporated in Malaysia)

Registered Office:
12th Floor, Menara Symphony
No. 5, Jalan Professor Khoo Kay Kim
Seksyen 13
46200 Petaling Jaya
Selangor Darul Ehsan

30 August 2021

Directors:
Dato' (Dr). Ts. Awang Daud Bin Awang Putera (Executive Chairman)
Choy Sen @ Chin Kim Sang (Executive Director)
Chin Leong Choy (Executive Director)
Awgku Mohd Reza Farzak Bin Awg Daud (Executive Director)
Azlan Shah Bin Zainal Arif (Executive Director)
Ahmad Rahizal bin Dato' Ahmad Rasidi (Executive Director)
Ahmad Ruslan Zahari bin Zakaria (Independent Non-Executive Director)
Datin Feridah Binti Bujang Ismail (Independent Non-Executive Director)
Siti Aishah Binti Othman (Independent Non-Executive Director)

To: The shareholders of Minetech Resources Berhad

Dear Sir/Madam,

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN ORDINARY SHARES

1. Introduction

The shareholders of Minetech had at the 18th AGM of the Company held on 29 September 2020, granted approval for the Directors to purchase up to ten per centum (10%) of the total number of issued shares of the Company pursuant to Section 127 of the Act. The said mandate shall, in accordance with Listing Requirements, lapse at the conclusion of the forthcoming AGM unless a fresh mandate is obtained from the shareholders.

On 9 August 2021**,** the Company announced to Bursa Securities that the Board proposes to seek its shareholders' approval for the Proposed Renewal of Authority for the Company to purchase its own ordinary shares.

The aforesaid proposal, if approved by the shareholders would become valid immediately upon the passing of the ordinary resolution at the forthcoming AGM and will expire at the conclusion of the next AGM of the Company unless the authority is further renewed by ordinary resolution passed at a general meeting (either unconditionally or subject to conditions) or upon the expiration of the period within which the next AGM is required by law to be held, or if earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting, whichever occurs first.

2. Details of the Proposed Renewal of Share Buy-Back Authority

The Board proposes to seek a renewal of the authority from its shareholders to purchase up to ten per centum (10%) of its total number of issued shares. There were no purchase, resale, cancellation or distribution as share dividend to shareholders in the previous 12 months preceding the date of this Statements.

As at LPD, the Company has purchased 285,000 Minetech Shares which are held as treasury shares. The total number of issued shares of the Company, before adjusting for the treasury shares held is 1,165,613,800 Minetech Shares.

The maximum number of shares which may be purchased and/or held as treasury shares by the Company will be up to ten per centum (10%) of the total number of issued shares of the Company. Assuming no further Minetech Shares are issued, a total of up to 116,561,380 Minetech Shares may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority inclusive of the 285,000 Minetech's Shares already purchased and retained as treasury shares as at LPD.

The approval from the shareholders for the Proposed Renewal of Share Buy-Back Authority would be effective immediately upon the passing of the ordinary resolution on the Proposed Renewal of Share Buy-Back Authority at the forthcoming AGM and shall be valid until:

(i) the conclusion of the next AGM following the forthcoming AGM, at which time the said authority will lapse, unless the authority is renewed at the meeting, either unconditionally or conditionally;

(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first.

The shareholders' approval for the Proposed Renewal of Share Buy-Back Authority does not impose an obligation on the Company to purchase its own shares on Bursa Securities. Rather, it will allow the Board to exercise the powers of the Company to purchase its own ordinary shares at any time within the abovementioned time period.

In accordance with Section 127(4) of the Act, the Board of Minetech is able to deal with any Purchased Shares in the following manner:

(a) to cancel the Purchased Shares;

(b) to retain the Purchased Shares as treasury shares to:-

  (i) distribute the shares as dividends to shareholders, such dividends to be known as "share dividends";
  (ii) resell the shares, or any of the shares in accordance with the relevant rules of Bursa Securities;
  (iii) transfer the shares, or any of the shares for the purposed of or under an employees' share scheme;
  (iv) transfer the shares, or any of the shares as purchase consideration;
  (v) cancel the shares or any of the shares;
  (vi) sell, transfer or otherwise use the shares for such other purposes as the Minister may by order prescribe; or

(c) to retain part of the Purchased Shares as treasury shares and cancel the remainder.

The decision whether to retain the Purchased Shares as treasury shares, or to cancel the Purchased Shares or a combination of both, will be made by the Board at the appropriate time.

Pursuant to Section 127(8) of the Act, if the Purchased Shares are held as treasury shares, the rights attached to them in relation to voting, dividends and participation in any other distribution and otherwise are suspended. Additionally, the treasury shares shall not be taken into account in calculating the number or percentage of shares or of a class of shares in the Company for any purposes including substantial shareholding, takeovers, notices, the requisitioning of meetings, the quorum for a meeting and the result of a vote on a resolution at meetings, in accordance with Section 127(9) of the Act.

Pursuant to the provisions of Paragraph 12.17 of the Listing Requirements, the Company shall only purchase its own Shares on Bursa Securities at a price which is not more than fifteen per centum (15%) above the weighted average market price of the Minetech shares for the five (5) market days immediately prior to the purchase(s).

Pursuant to the provisions of Paragraph 12.18 of the Listing Requirements, the Company may only resell the Purchased Shares held as treasury shares on Bursa Securities at:-

(a) a price which is not less than the weighted average market price of Minetech Shares for the five (5) market days immediately prior to the resale; or

(b) a discounted price of not more than five per centum (5%) to the weighted average market price of Minetech Shares for the five (5) market days immediately prior to the resale provided that:

   (i) the resale takes place no earlier than thirty (30) days from the date of purchase; and
   (ii) the resale price is not less than the cost of purchase of the Minetech Shares being resold.

The Company will make an immediate announcement to Bursa Securities of any purchase or resale of the Minetech Shares and whether the Purchased Shares will be cancelled or retained as treasury shares or a combination of both.

3. Funding

The Board proposed to allocate an amount not exceeding the retained profits of the Company for the purchase of Minetech Shares subject to compliance with Section 127 of the Act, and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities at the time of the purchase. Based on the audited financial statements for the financial year ended 31 March 2021, the accumulated losses of Minetech were RM93,023,469.

The Proposed Renewal of Share Buy-Back Authority will be funded from internally generated funds and/or external borrowings. In the event that the purchase(s) under the Proposed Renewal of Share Buy-Back Authority is to be financed by external borrowings, our Board shall ensure that our Company will be capable of repaying such borrowings and that such funding is not expected to have any material effect on the cashflow of the Minetech Group.

Our Board is mindful of the interest of our Company and its shareholders and will be prudent with respect to the above exercise. In addition, the Board will ensure that Minetech satisfies the solvency test as stated under Section 112(2) of the Act before executing the Proposed Renewal of Share Buy-Back Authority.

4. Rationale for the Proposed Renewal of Share Buy-Back Authority

(i) The Proposed Renewal of Share Buy-Back Authority will enable Minetech an additional option to utilise its surplus financial resources. If implemented, this may help to stabilise the supply of and demand for the Minetech Shares traded on Bursa Securities and thereby support its fundamental value.

(ii) The Purchased Shares retained as treasury shares provide our Directors with an option to resell the treasury shares at a higher price and generate capital gains for the Company.

(iii) The purchase of own Shares may improve the EPS and the return on equity as a result of a reduced share capital base if the Purchased Shares are cancelled.

(iv) The Purchased Shares retained as treasury shares can be distributed as share dividends to shareholders of the Company as a reward.

5. Financial Effects of the Proposed Renewal of Share Buy-Back Authority

Assuming that the Proposed Renewal of Share Buy-Back Authority is implemented in full, and the shares repurchased are cancelled or alternatively retained as treasury shares or both, the effects of the Proposed Renewal of Share Buy-Back Authority on the share capital, net assets, working capital and earnings are as set out below:

5.1 Share Capital

(i) The effect of the Proposed Renewal of Share Buy-Back Authority on the share capital will depend on whether the Minetech Shares purchased are cancelled or retained as treasury shares.

(ii) In the event that the maximum number of shares authorised under the Proposed Renewal of Share Buy-Back Authority are purchased and retained as treasury shares, there would be no effect on the share capital of Minetech. However, the rights attached to treasury shares as to voting, dividends and participation in other distribution or otherwise would be suspended.

(iii) The Proposed Renewal of Share Buy-Back Authority will reduce the total issued share capital of the Company if the Minetech Shares so purchased are cancelled. The effect of the maximum number of shares to be bought back as permitted under the Proposed Renewal of Share Buy-Back Authority based on the total number of issued shares as at LPD assuming the Minetech Shares so purchased are cancelled, is illustrated below:-

	No. of Minetech Shares
Existing total number of issued shares as at LPD	1,165,613,800
Maximum number of Shares which may be purchased pursuant to the Proposed Renewal of Share Buy-Back Authority[1]	(116,561,380)
Resultant total number of issued shares	1,049,052,420

Note:

[1] Assuming the Proposed Renewal of Share Buy-Back Authority is implemented in full, i.e. up to ten percent (10%) of the enlarged total number of issued shares of Minetech are purchased (inclusive of 285,000 shares currently held as treasury shares) and that the Shares are subsequently cancelled

5.2 Net Assets ("NA") and Working Capital

The effect of the Proposed Renewal of Share Buy-Back Authority on the NA per Share of Minetech Group is dependent on the purchase price of the Minetech Shares at the time of the buy-back.

If the purchase price of the Minetech Shares exceeds the NA per Share of Minetech Group at the time of purchase, it will reduce the NA per Share of Minetech Group. On the other hand, if the purchase price is less than the NA per Share of Minetech Group, then the NA per Share of our Group will increase.

If the Purchased Minetech Shares kept as treasury shares are resold with a realised gain, then the NA per Share of Minetech Group will increase.

The Proposed Renewal of Share Buy-Back Authority will reduce the working capital of Minetech Group, the quantum of which is dependent on the purchase price of the Minetech Shares and the actual number of Minetech Shares bought back.

5.3 Earnings and EPS

The effect of the share repurchase on the earnings and EPS of the Minetech Group is dependent on the actual number of shares purchased, purchase price of such Minetech Shares and the effective funding cost or loss in interest income to the Group.

5.4 Dividends

The Proposed Renewal of Share Buy-Bank Authority is not expected to have any material effect on the dividend policy of the Company. The dividend to be declared by the Company in the future, if any, will depend on, amongst others, the profitability and cash flow position of the Group and the Company.

5.5 Gearing

The effect of the Proposed Renewal of Share Buy-Back Authority on the gearing of the Group will depend on the proportion of borrowings utilised to fund any purchase of the Shares. At this juncture, the Board has not determined on whether to use any form of borrowings for purposes of the Proposed Renewal of Share Buy-Back Authority.

6. Potential Advantages and Disadvantages of the Proposed Renewal of Share Buy-Back Authority

Potential Advantages

(i) The Company would have the opportunity to utilise its financial resources not immediately required for other use to purchase Minetech Shares and may have the opportunities for potential gains if the Purchased Shares which are retained as treasury shares are resold at prices higher than their purchase prices.

(ii) In any event, the treasury shares may also be distributed as share dividends to our shareholders as a reward.

(iii) The Proposed Renewal of Share Buy-Back Authority, if implemented, will enable the Company to stabilise the supply and demand of Minetech Shares on Bursa Securities and thereby reducing the volatility of Minetech Shares.

Potential Disadvantages

(i) The Proposed Renewal of Share Buy-Back Authority is expected to temporarily reduce the immediate financial resources available for distribution to the shareholders of the Company. However, the financial resources of the Group may recover or even increase if the Purchased Minetech's Shares which are held as treasury shares are resold in the market at the same or higher prices.

(ii) The Proposed Renewal of Share Buy-Back Authority may also result in the Group foregoing better investment opportunities which may emerge in the future and/or any income that may be derived from other alternative uses of such funds such as deposit in interest bearing instruments.

Nevertheless, the Proposed Renewal of Share Buy-Back Authority is not expected to have any potential material disadvantages to our Company and our shareholders, as it will be implemented only after careful consideration of the financial resources of Minetech Group and its resultant impact.

7. Historical Share Prices

The highest and lowest prices of Minetech Shares traded on Bursa Securities for the past 12 months from August 2020 to July 2021 are as follows:

	High (RM)	**Low (RM)**
2020		
August	0.335	0.265
September	0.260	0.200
October	0.210	0.190
November	0.210	0.185
December	0.245	0.185
2021		
January	0.195	0.165
February	0.235	0.160
March	0.220	0.180
April	0.230	0.180
May	0.215	0.185
June	0.195	0.145
July	0.160	0.150

The last transacted price on Bursa Securities on LPD was RM0.150.

Source: https://www.investing.com/equities/minetech-resources-bhd-historical-data

8. Public Shareholding Spread

As at LPD, the public shareholding spread of the Company was approximately 54.304% of its total number of issued shares. The Board is mindful of the requirement that any purchase of Minetech Shares by the Company must not result in the public shareholding spread of Minetech falling below 25% of its total number of issued shares.

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9. Directors' and Substantial Shareholders' Shareholdings

The proforma effects of the share repurchase on the shareholdings of Directors and Substantial Shareholders based on the Registers of Directors' and Substantial Shareholders' Shareholdings as at LPD are as follows:

	Before the Proposed Renewal of Share Buy-Back Authority				**After the Proposed Renewal of Share Buy-Back Authority @**			
	← Direct →		**← Indirect →**		**← Direct →**		**← Indirect →**	
	No. of shares held	**% of share capital***	**No. of shares held**	**% of share capital***	**No. of shares held**	**% of share capital***	**No. of shares held**	**% of share capital***
Directors and Substantial Shareholders								
Dato' (Dr). Ts. Awang Daud Bin Awang Putera	311,582,800	26.738	642,000	0.055	311,582,800	29.701	642,000	0.061
Choy Sen @ Chin Kim Sang	164,631,420	14.127	48,056,100	4.124	164,631,420	15.693	48,056,100	4.581
Directors								
Chin Leong Choy	47,456,100	4.072	-	-	47,456,100	4.524	-	-
Awgku Mohd Reza Farzak Bin Awg Daud	1,150,000	0.099	-	-	1,150,000	0.110	-	-
Azlan Shah Bin Zainal Arif	4,170,000	0.358	-	-	4,170,000	0.398	-	-
Ahmad Rahizal Bin Dato' Ahmad Rasidi	-	-	-	-	-	-	-	-
Ahmad Ruslan Zahari Bin Zakaria	-	-	-	-	-	-	-	-
Datin Feridah Binti Bujang Ismail	150,000	0.013	-	-	150,000	0.014	-	-
Siti Aishah Binti Othman	-	-	-	-	-	-	-	-

Notes:

* Excluding a total of 285,000 shares bought-back by the Company and retained as treasury shares.

@ On the assumption that the Company repurchase the maximum 116,561,380 Minetech's Shares, representing ten per centum (10%) of its total number of issued shares comprising 1,165,328,800 Minetech Shares.

10. Implications relating to the Malaysian Code on Take-Overs and Mergers, 2016, as amended from time to time ("Code")

In the event the Proposed Renewal of Share Buy-Back Authority results in any Director, Substantial Shareholder and/or parties acting-in-concert with him/them triggering a mandatory offer obligation under the Code, the affected Director or Substantial Shareholder will be obliged to make a mandatory offer for the remaining Minetech Shares not held by him/them.

However, an exemption from mandatory offer obligation may be granted by the Securities Commission Malaysia under Rule 4 of the Rules on Take-Overs, Mergers and Compulsory Acquisitions, subject to the Company and the parties acting-in-concert complying with the conditions stipulated in the Rules on Take-Overs, Mergers and Compulsory Acquisitions.

11. Interest of the Directors and Major Shareholders

Save for the proportionate increase in the percentage of shareholdings and/or voting rights in the capacities as the shareholders of the Company pursuant to the Proposed Renewal of Share Buy-Back Authority, none of the Directors and/or Major Shareholders of the Company and/or persons connected to them have any interest, direct or indirect, in the Proposed Renewal of Share Buy-Back Authority.

12. Directors' Recommendation

The Board have considered all aspects of the Proposed Renewal of Share Buy-Back Authority, is of the opinion that the Proposed Renewal of Share Buy-Back Authority is in the best interest of Minetech and accordingly, the Board recommends that you vote in favour of the ordinary resolution pertaining to the Proposed Renewal of Share Buy-Back Authority to be tabled at the forthcoming AGM of the Company.

13. Further Information

Shareholders are advised to refer to the attached Appendix I for further information.

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FURTHER INFORMATION

1. Directors' responsibility statement

This Circular has been seen and approved by the Directors of Minetech and they collectively and individually accept full responsibility for the accuracy of the information given and confirm that after making all reasonable enquiries and to the best of their knowledge and belief, there are no other facts, the omission of which would make any statement herein misleading.

2. Material Litigations, Claims and Arbitration

Save as disclosed below, as at the LPD, our Board is not engaged in any material litigation, claims or arbitration either as plaintiff or defendant or otherwise, and our Board is not aware of any proceedings pending or threatened against Minetech, or our subsidiaries or of any facts likely to give rise to any proceedings which may materially or adversely affect the position or business of Minetech and/or any of our subsidiaries as at the LPD:-

i. Kuala Lumpur High Court Suit No. 22NCVC-288-04/2016 ("Suit 288")

The Trial for Suit 288 and the below stated Suit 433 had proceeded at the Kuala Lumpur High Court before Y.A. Datin Hajah Azizah on 23, 24, 25 and 26 October 2017, 13 and 23 November 2017.

On 20 April 2018, the Judge found the termination by Sri Manjung Granite Quarry Sdn Bhd ("**SMGQ**") to be unlawful and had ordered SMGQ to pay damages to Optimis Dinamik Sdn Bhd ("**ODSB**") (the quantum of damages is to be assessed by the Court Registrar) together with interest thereon at the rate of 5% per annum from the date of the Writ of Summon dated 1 April 2013 until full payment and costs of RM80,000.

As regards to SMGQ's counterclaim, the High Court allowed SMGQ's counterclaim for the outstanding tribute payment of RM256,300.24 owing by ODSB which is to be deducted (set-off) from the damages assessed to be paid by SMGQ to ODSB.

On 15 May 2018, SMGQ filed their appeal against the High Court's decision in Suit 288 ("**SMGQ's Appeal**").

ODSB had filed a Notice of Direction to the High Court for the assessment of damages, and on 5 July 2018, the Judge, by consent, ordered that the assessment of damages proceedings be stayed pending the disposal of SMGQ's Appeal.

The Deputy Registrar of the Court of Appeal had fixed both ODSB's Appeal and SMGQ's Appeal to be heard together on 31 March 2021. Hearing of the appeals was completed on 31 March 2021. The Court of Appeal has rejected ODSB's appeals as well as SMGQ's appeal. The Court of Appeal upheld the High Court's decision in deciding that SMGQ has unlawfully terminated ODSB's contract and that the damages should only be awarded to ODSB.

Hearing for assessment of damages will be resumed at the High Court wherein the date of hearing will be notified by the High Court at a later date. Meanwhile, SMGQ has subsequently filed their appeal to the Federal Court whereby the hearing for the leave to appeal application has been fixed on 15 September 2021 via Zoom.

2. Material Litigations, Claims and Arbitration (cont'd)

ii. Kuala Lumpur High Court Suit No. 22NCVC-433-09/2014 ("Suit 433")

Optimis Dinamik Sdn Bhd & 2 Others v Sri Manjung Granite Quarry Sdn Bhd & 3 Others

Suit 433 and Suit 288 were tried together. The Judge had on 20 April 2018 dismissed ODSB, Minetech Quarries Sdn Bhd and K.S. Chin Minerals Sdn Bhd's claim against SMGQ and its 3 Directors, namely Mr. Moo Khean Choong @ Mu Kan Chong, Ms. Low Sow Fong and Mr. Atma Singh @ Atma Singh Lahre s/o Keer Singh, with costs of RM50,000.

ODSB, Minetech Quarries Sdn Bhd and K.S. Chin Mineral Sdn Bhd had on 18 May 2018 filed an appeal to the Court of Appeal against the High Court's decision in Suit 433 ("**ODSB's Appeal**").

The Deputy Registrar of the Court of Appeal had fixed both ODSB's Appeal and SMGQ's Appeal to be heard together on 31 March 2021. Hearing of the appeals was completed on 31 March 2021. The Court of Appeal has rejected ODSB's appeals as well as SMGQ's appeal whereby the decisions of the High Court as set out above were affirmed.

3. Material contracts

Save as disclosed below, the Minetech Group has not entered into any material contracts (not being contracts entered into in the ordinary course of business) within 2 years immediately preceding the date of this Circular:-

(i) Shares Sale Agreement dated 18 May 2021 between the Company and Bertam Roadbase Sdn Bhd ("**BRSB**") for the disposal of the entire investment of 1,200,000 ordinary shares in Bertam Capital Sdn Bhd ("**BCSB**"), representing 60% equity interest in BCSB to BRSB for a total consideration of RM10,200,000.00 only.

(ii) Shares Sale Agreement dated 12 March 2021 between Techmile Resources Sdn Bhd and Encik Ahmad Rahizal Bin Dato' Ahmad Rasidi, Encik Jamaluddin Bin Mann and Ms Lui Soik Teng for the acquisition of 300,000 ordinary shares in Uniqa (M) Sdn Bhd ("**Uniqa**"), representing 60% of the issued and paid-up share capital of Uniqa for a total purchase consideration of RM2,829,472.00 only.

4. Documents available for inspection

Copies of the following documents are available for inspection at the registered office of the Company at 12th Floor, Menara Symphony, No. 5, Jalan Professor Khoo Kay Kim, Seksyen 13, 46200 Petaling Jaya, Selangor Darul Ehsan, Malaysia during normal business hours from Mondays to Fridays (excluding public holidays) for the period commencing from the date of this Circular up to and including the date of the forthcoming AGM of the Company:

(a) the Constitution of Minetech;

(b) the audited consolidated financial statements of Minetech for the financial years ended 31 March 2020 and 31 March 2021;

(c) the material contract referred to in Section 3 of this Appendix I; and

(d) the relevant cause papers in respect of material litigation referred to in Section 2 of this Appendix I.

MINETECH RESOURCES BERHAD
Registration No. 200201007880 (575543-X)
(Incorporated in Malaysia)

NOTICE OF NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth ("**19th**") Annual General Meeting of **MINETECH RESOURCES BERHAD** (the "**Company**" or "**Minetech**") will be conducted as a fully virtual meeting through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities via the online meeting platform of TIIH Online website at https://tiih.online (Domain registration no. with MYNIC: D1A282781) on Tuesday, 28 September 2021 at 10.00 a.m. for the following purposes:

A G E N D A

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 March 2021 together with the Reports of the Directors and Auditors thereon.
(Please refer to Note 1 of the Explanatory Notes)

2. To approve the payment of Directors' Fees and Benefits Payable to the Directors up to an aggregate amount of RM700,000 from this Anual General Meeting ("**AGM**") until the next AGM in 2022. **Ordinary Resolution 1**

3. To re-elect the following Directors of the Company who are retiring pursuant to Clause 97 of the Constitution of the Company:-

   (i) Mr Chin Leong Choy **Ordinary Resolution 2**
   (ii) Encik Ahmad Ruslan Zahari Bin Zakaria **Ordinary Resolution 3**
   (iii) Encik Ahmad Rahizal Bin Dato' Ahmad Rasidi **Ordinary Resolution 4**

4. To re-appoint Messrs. Al Jafree Salihin Kuzaimi PLT as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

As Special Business

To consider and, if thought fit, to pass the following resolutions:

5. Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares

"THAT pursuant to Section 76 of the Companies Act 2016 ("**the Act**"), the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance." **Ordinary Resolution 6**

6. Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT") ("Proposed Renewal of RRPT Mandate")

"THAT approval be and is hereby given to the Company and its subsidiaries ("**Minetech Group**") to enter into RRPT of a revenue or trading nature as set out in Section 2.4 of Part A of the Circular to Shareholders dated 30 August 2021 ("**Circular**") which are necessary for the Minetech Group's day-to-day operations subject to the following:-

a) the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and

b) the disclosure will be made in the Annual Report of the breakdown of the aggregate value of the RRPT conducted pursuant to the Proposed Renewal of RRPT Mandate during the financial year on the type of RRPT made, the names of the related parties involved in each type of RRPT and their relationships with the Company.

THAT the authority conferred shall continue to be in force until:-

(i) the conclusion of the next AGM of the Company following the forthcoming AGM at which the Proposed Renewal of RRPT Mandate is approved, at which time it will lapse, unless by a resolution passed at the AGM, the mandate is again renewed;

(ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or

(iii) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of RRPT Mandate."

Ordinary Resolution 7

7. Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares

"THAT subject to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and the approvals of any other relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase the ordinary shares in the Company ("**Proposed Renewal of Share Buy-Back Authority**") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

(a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);

(b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and

(c) the authority conferred by this resolution shall continue to be in force until:

(i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or

(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or

(iii) revoked or varied by ordinary resolution passed by the shareholders in general meeting

whichever occurs first,

but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

(a) cancel all the ordinary shares so purchased; and/or

(b) retain the ordinary shares so purchased as treasury shares; and/or

(c) retain part thereof as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."

Ordinary Resolution 8

8. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143) (SSM PC No.: 202008001023)
TAN AI NING (MAICSA 7015852) (SSM PC No.: 202008000067)
Company Secretaries

Selangor Darul Ehsan
Date: 30 August 2021

NOTES:

1. The 19th AGM will be conducted on a fully virtual basis via TIIH Online website at https://tiih.online. Please refer to the Administrative Guide for the 19th AGM for the procedures to register, participate and vote remotely through the RPV facilities.

   The Adminstrative Guide on the conduct of the fully virtual 19th AGM of the Company is available at the Company's website at https://minetech.com.my/reports/.

2. The conduct of a fully virtual 19th AGM is in line with the revised Guidance Note and Frequently Asked Questions on the conduct of General Meetings for Listed Issuers issued by Securities Commission of Malaysia on 16 July 2021. Physical gatherings no matter how small are prohibited. An online meeting

platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia and all meeting participants including Chairman of the meeting, board members, senior management and shareholders are to participate in the meeting online.

3. A member entitled to attend, participate and vote remotely at the meeting is entitled to appoint a proxy(ies) to attend and vote for his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

4. A member may appoint up to two (2) proxies to attend and vote at the meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

6. The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.

7. The appointment of proxy may be made in a hardcopy form or by electronic means, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, as follows:-

   (i) <u>In Hardcopy Form</u>

   The instrument appointing a proxy or proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited with Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

   (ii) <u>By Electronic Means</u>

   The instrument appointing a proxy or proxies can be submitted electronically, via TIIH Online website at https://tiih.online. Please refer to the Administrative Guide for the 19th AGM for further information on electronic submission of proxy form via TIIH Online.

   The appointment of the proxy(ies) will be **INVALID** if the Proxy Form/ e-Proxy Form is not completed correctly in accordance with the instructions stated in the form.

8. The members may submit questions in relation to the resolutions to be tabled at the 19th AGM at https://tiih.online prior to the 19th AGM or to use the query box to transmit questions by typed texts via RPV facilities during live streaming of the 19th AGM of the Company.

9. The Board wishes to highlight that the 19th AGM may be re-scheduled and/or adjourned subject to the development of the COVID-19 pandemic and the Malaysian Government's announcements or guidelines to be issued from time to time. Rest assured, all participants including invitees shall be kept informed of any unexpected changes.

10. Pursuant to Paragraph 8.29(A) of Main Market Listing Requirements of Bursa Securities, all the resolutions at the 19th AGM of the Company shall be put to vote by way of poll.

11. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 September 2021 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

MINETECH RESOURCES BERHAD
(Registration No. 200201007880 (575543-X))
(Incorporated in Malaysia)

No. of ordinary shares held	CDS account no. of holder

I/We,_____(*name of shareholder as per NRIC/Passport, in capital letters*) NRIC No./Passport No./Registration No. _____of_____ _____ (*full address*) being a member or members of **MINETECH RESOURCES BERHAD [Registration No. 200201007880 (575543-X)]** hereby appoint * THE CHAIRMAN OF THE MEETING or failing him/her

Full Name	**NRIC No./Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Telephone no./ Email address			

And

Full Name	**NRIC No./Passport No.**	**Proportion of Shareholdings**	
		No. of Shares	**%**
Address			
Telephone no./ Email address			

as my/our proxy(ies) to vote for me/us on my/our behalf at the Nineteenth Annual General Meeting of the Company which will be conducted as a fully virtual meeting through live streaming and online remote voting using Remote Participation and Voting ("**RPV**") facilities via the online meeting platform of TIIH Online website at https://tiih.online on Tuesday, 28 September 2021 at 10.00 a.m. or at any adjournment thereof.

* if you wish to appoint other person(s) to be your proxy/proxies, kindly delete the words "the Chairman of the Meeting or failing him/her" and insert the name(s) of the person(s) desired.

My/our proxy/proxies is/are to vote as indicated below.

	RESOLUTIONS		**FOR**	**AGAINST**
1.	To approve the payment of Directors' Fees and Benefits Payable to the Directors up to an aggregate amount of RM700,000 from this Annual General Meeting until the next Annual General Meeting in 2022.	Ordinary Resolution 1		
2.	To re-elect Mr Chin Leong Choy who is retiring pursuant to Clause 97 of the Constitution of the Company.	Ordinary Resolution 2		
3.	To re-elect Encik Ahmad Ruslan Zahari Bin Zakaria who is retiring pursuant to Clause 97 of the Constitution of the Company.	Ordinary Resolution 3		

	RESOLUTIONS (CONT'D)		FOR	AGAINST
4.	To re-elect Encik Ahmad Rahizal Bin Dato' Ahmad Rasidi who is retiring pursuant to Clause 97 of the Constitution of the Company.	Ordinary Resolution 4		
5.	To re-appoint Messrs. Al Jafree Salihin Kuzaimi PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	Ordinary Resolution 5		
6.	Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares	Ordinary Resolution 6		
7.	Proposed Renewal of RRPT Mandate	Ordinary Resolution 7		
8.	Proposed Renewal of Authority for the Company to Purchase its own Ordinary Shares	Ordinary Resolution 8		

(Please indicate with an "X" in the appropriate box against the resolutions on how you wish your proxy to vote. The proxy is to vote on the resolutions set out in the Notice of Meeting as you have indicated. If no specific instruction as to voting is given, this form will be taken to authorise the proxy to vote at his/her discretion.)

_____
Signature/Common Seal of Shareholder

Number of shares held: _____

Date: _____

For appointment of two proxies, percentage of shareholdings to be represented by the proxies:

	No. of shares	Percentage
Proxy 1		%
Proxy 2		%
Total		100%

Notes:

1. The 19th AGM will be conducted on a fully virtual basis via TIIH Online website at https://tiih.online. Please refer to the Administrative Guide for the 19th AGM for the procedures to register, participate and vote remotely through the RPV facilities.

   The Adminstrative Guide on the conduct of the fully virtual 19th AGM of the Company is available at the Company's website at https://minetech.com.my/reports/.

2. The conduct of a fully virtual 19th AGM is in line with revised Guidance Note and Frequently Asked Questions on the conduct of General Meetings for Listed Issuers issued by Securities Commission of Malaysia on 16 July 2021. Physical gatherings no matter how small are prohibited. An online meeting platform can be recognised as the meeting venue or place under Section 327(2) of the Companies Act 2016 provided that the online platform is located in Malaysia and all meeting participants including Chairman of the meeting, board members, senior management and shareholders are to participate in the meeting online.

3. A member entitled to attend, participate and vote remotely at the meeting is entitled to appoint a proxy(ies) to attend and vote for his/her behalf. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.

4. A member may appoint up to two (2) proxies to attend and vote at the meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

5. Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("**omnibus account**"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.

6. The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor or his/her attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.

7. The appointment of proxy may be made in a hardcopy form or by electronic means, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, as follows:-

   (i) In Hardcopy Form

   The instrument appointing a proxy or proxies and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority, must be deposited with Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan Kuala Lumpur.

   (ii) By Electronic Means

   The instrument appointing a proxy or proxies can be submitted electronically, via TIIH Online website at https://tiih.online. Please refer to the Administrative Guide for the 19th AGM for further information on electronic submission of proxy form via TIIH Online.

   The appointment of the proxy(ies) will be **INVALID** if the Proxy Form/ e-Proxy Form is not completed correctly in accordance with the instructions stated in the form.

8. The members may submit questions in relation to the resolutions to be tabled at the 19th AGM at https://tiih.online prior to the 19th AGM or to use the query box to transmit questions by typed texts via RPV facilities during live streaming of the 19th AGM of the Company.

9. The Board wishes to highlight that the 19th AGM may be re-scheduled and/or adjourned subject to the development of the COVID-19 pandemic and the Malaysian Government's announcements or guidelines to be issued from time to time. Rest assured, all participants including invitees shall be kept informed of any unexpected changes.

10. Pursuant to Paragraph 8.29(A) of Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the 19th AGM of the Company shall be put to vote by way of poll.

11. In respect of deposited securities, only members whose names appear on the Record of Depositors on 21 September 2021 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and /or representative(s), the member accepts and agrees to the personal data privacy terms set out in the Notice of Nineteenth Annual General Meeting dated 30 August 2021.

Fold this flap for sealing

Then fold here

AFFIX Stamp

MINETECH RESOURCES BERHAD

c/o Tricor Investor & Issuing House Services Sdn Bhd
Unit 32-01, Level 32
Tower A, Vertical Business Suite
Avenue 3, Bangsar South
No. 8, Jalan Kerinchi
59200 Kuala Lumpur
Wilayah Persekutuan Kuala Lumpur