

**PERAK TRANSIT BERHAD**  
**Registration No.: 200801030547 (831878-V)**  
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL THROUGH LIVE STREAMING AT THE ONLINE MEETING PLATFORM PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD IN MALAYSIA VIA ITS TIIH ONLINE WEBSITE AT <https://tiih.online> ON THURSDAY, 22 FEBRUARY 2024 AT 9.00 A.M.

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**PRESENT:**

<b>Directors:</b>	Tan Sri Dato' Chang Ko Youn, Chairman Dato' Sri Cheong Kong Fitt Dato' Cheong Peak Sooi Dato' Haji Mohd Gazali bin Jalal Mr Ng Wai Luen Puan Azian binti Kassim Puan Zalinah binti A Hamid
<b>Shareholders and Proxies:</b>	38 Members and 158 Proxies representing 602,667,644 ordinary shares participating via Remote Participation and Voting ("RPV") facilities at TIIH Online website <hr/> As per summary of attendance list
<b>In Attendance:</b>	Mr Cheai Weng Hoong (Company Secretary) Ms Jennifer Chin Yi Teng (Chief Financial Officer)
<b>By Invitation:</b>	Representatives from AmInvestment Bank Berhad (Principal Adviser) Representatives from Messrs Moore Stephens Associates PLT (External Auditors) Representatives from Tricor Investor & Issuing House Services Sdn Bhd (Poll Administrator) Representatives from Asia Securities Sdn Bhd (Scrutineers)

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**CHAIRMAN**

Tan Sri Dato' Chang Ko Youn as the Chairman of the Board of Directors ("**Chairman**") was in the chair. The Chairman welcomed all present to the Extraordinary General Meeting ("**EGM**" or "**Meeting**") of Perak Transit Berhad ("**Company**") which was conducted fully virtual through live streaming and online remote voting via Tricor's TIIH Online website without the physical attendance of shareholders and proxies. The Chairman called the Meeting to order at 9.00 a.m.

Thereafter, the Chairman introduced each member of the Board of Directors (“**Board**”) who were present, and the Chief Financial Officer (“**CFO**”), the Company Secretary and the external auditors who were in attendance, to the floor.

## **QUORUM**

The Secretary confirmed the presence of the requisite quorum pursuant to Clause 17.3 of the Constitution of the Company and the Chairman declared the Meeting duly convened.

## **PROXIES**

The Secretary then reported that proxy forms had been received from 158 shareholders representing 602,523,258 shares within the prescribed period of 48 hours before the time for convening the Meeting.

## **NOTICE OF MEETING**

The Notice of Meeting dated 31 January 2024, with the permission of the Meeting, was taken as read.

## **BUSINESS AT HAND**

The Chairman informed that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Bursa Securities**”), the sole resolution put to a vote at the Meeting would be voted on by poll which would be conducted electronically via the RPV facility provided by Tricor Investor & Issuing House Services Sdn Bhd (“**Tricor**”), the appointed Poll Administrator and results of the poll would be verified by the independent scrutineers, Asia Securities Sdn Bhd.

The Chairman encouraged the shareholders and proxies to participate in the Meeting by posting questions or seeking clarification on matters discussed at the Meeting using the query box facility under the RPV and the Board would respond to the questions during the Questions & Answers Session upon completion of the remaining business of the Meeting.

Tricor was invited to brief on the online voting procedures through the RPV facility. A video recording was shown to the participants on the online remote poll voting procedures.

- 1. PROPOSED BONUS ISSUE OF UP TO 433,644,611 NEW ORDINARY SHARES IN PERAK TRANSIT (“PERAK TRANSIT SHARES” OR “SHARES”) (“BONUS SHARES”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING PERAK TRANSIT SHARES HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE”)**

The Chairman informed the Meeting that the purpose of the Meeting was to seek the shareholders’ approval for the Proposed Bonus Issue. The details of the Proposal were set out in the Circular to Shareholders dated 31 January 2024.

He also informed that the rationale for the Proposed Bonus Issue is to reward the existing shareholders for their continued support to the Company by enabling them to have greater participation in the equity of the Company in terms of the number of Company's Shares held, whilst maintaining their percentage of equity interest in the Company. The increased number of shares in issue upon completion of the Proposed Bonus Issue may encourage trading liquidity of Company's shares on the Main Market of Bursa Securities.

The Chairman reiterated that the Board's opinion that the Proposed Bonus Issue was in the best interest of the Company and hence, recommended that the shareholders vote in favour of the resolution.

## 2. QUESTIONS & ANSWERS SESSION ("Q&A SESSION")

The Chairman then invited Ms Jennifer Chin and the representatives from AmInvestment Bank Berhad to address the questions that the Company have received through the various medium accordingly.

Ms Jennifer Chin informed that the Company have neither received any questions in advance nor questions submitted through "live".

There being no questions received, the Chairman then declared the Q&A Session closed.

## 3. CONDUCT OF POLL VOTING

The Chairman adjourned the Meeting for the polling and vote counting process.

## 4. RESULTS OF POLL VOTING

The Meeting resumed at 9.15 a.m. and the Chairman called the Meeting to order for the declaration of the results. The Chairman announced the poll results on the Ordinary Resolution, as verified and confirmed by the scrutineers, Asia Securities Sdn Bhd, and the poll results were displayed on screen for the shareholders' information as follows:

### Ordinary Resolution – Proposed Bonus Issue

Vote in Favour		Vote Against	
No of units	%	No of units	%
602,696,426	99.9998	1,435	0.0002

The Chairman then declared the Ordinary Resolution duly passed as follows:

***"THAT, subject to the approvals of all relevant authorities or parties being obtained for the Proposed Bonus Issue, including but not limited to the approval of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Board of Directors of Perak Transit ("Board") to allot and issue up to 433,644,611 Bonus Shares in the share capital of the Company on the basis of 1 Bonus Share for every 2 existing Perak Transit Shares***

*held by the shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date.*

*THAT, the Board be and is hereby authorised to deal with any fractional entitlements of Bonus Shares that may arise from the Proposed Bonus Issue in such manner as the Board may in its absolute discretion deems fit and expedient and in the best interest of the Company.*

*THAT, the Bonus Shares shall, upon allotment and issuance, rank pari passu in all respects with the then existing Perak Transit Shares, save and except that the Bonus Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders of Perak Transit, on the Entitlement Date of which precedes the date of allotment of the Bonus Shares.*

*AND THAT, the Board be and is hereby authorised to do or procure to be done all such acts, deeds, and things and to enter, sign, execute and deliver and cause to be delivered on behalf of the Company all documents as they may deem fit, necessary, expedient or appropriate in order to implement, give full effect to and complete the Proposed Bonus Issue, with full powers to assent to any term, condition, modification, variation and/or amendment as the Board may deem fit, necessary, expedient and/or appropriate in the best interest of the Company or as may be required or imposed by any relevant authority or consequent upon the implementation of the said terms, conditions, modifications, variations and/or amendments.”*

#### CONCLUSION

There being no further business, the Chairman concluded the Meeting at 9.30 a.m. and thanked the shareholders and proxies for their participation.

#### SIGNED AS A CORRECT RECORD

  
CHAIRMAN

Dated: 22 February 2024  
Ipoh