

**KUB MALAYSIA BERHAD**  
(Company No. 196501000205 (6022-D))  
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF KUB MALAYSIA BERHAD (“KUB” OR “COMPANY”) CONDUCTED VIRTUALLY THROUGH LIVE STREAMING VIA <https://meeting.boardroomlimited.my> PROVIDED BY BOARDROOM SHARE REGISTRARS SDN BHD BROADCASTING FROM THE BOARD ROOM, KUB MALAYSIA BERHAD, SUITE A-22-1, LEVEL 22, HAMPSHIRE PLACE OFFICE, 157 HAMPSHIRE, NO.1 JALAN MAYANG SARI, 50450 KUALA LUMPUR ON WEDNESDAY, 28 FEBRUARY 2024 AT 10.00 A.M.

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**PRESENT**

**Board of Directors**

Datuk Norliza binti Abdul Rahim (“Datuk Chairman”)  
Dato’ Ahmad Ibnihajar  
Ms. Teh Bee Tein  
Datuk Haji Mohd Haniff bin Haji Koslan  
Encik Megat Joha bin Megat Abdul Rahman  
Mr. Tee Beng Thong  
Encik Ahmed Fairuz bin Abdul Aziz (“Group Managing Director”)

**Company Secretaries**

Puan Azleen binti Abdullah  
Puan Norita binti Misra

**Shareholders/Proxy/Corporate Representative**

352 persons

**BY INVITATION**

Principal Adviser : Maybank Investment Bank Berhad (197301002412)  
Independent Adviser : Affin Hwang Investment Bank Berhad (197301000792(14389-U))  
Share Registrar/  
“Poll Administrator” : Boardroom Share Registrars Sdn Bhd  
(Company No. 199601006647 (378993-D))  
Scrutineer : Al Jafree Salihin Kuzaimi PLT (AF1522)  
(Represented by Encik Muhammad Hazim bin Buang)

## **CHAIRMAN'S OPENING REMARKS**

Datuk Norliza binti Abdul Rahim, Chairman of the Board of Directors presided as Chairman of the Meeting and welcomed all members, proxies and invitees to the EGM of the Company.

The EGM was convened virtually through a live streaming and online voting mode in compliance with Section 327 of the Companies Act 2016, Clause 63(c) of the Constitution of the Company and SC Guidelines on 18 April 2020 (revised on 7 April 2022).

Datuk Chairman thereafter proceeded to introduce Members of the Board, Company Secretary, the representatives from the Principal Adviser, Maybank Investment Bank Berhad, Independent Adviser, Affin Hwang Investment Bank Berhad, Share Registrar, Boardroom Share Registrars Sdn Bhd and Scrutineer, Al Jafree Salihin Kuzaimi PLT.

### **1. NOTICE**

The Notice of the EGM dated 6 February 2024, which had been circulated to all Shareholders of the Company and advertised in News Straits Times was taken as read.

### **2. QUORUM**

Datuk Chairman invited the Company Secretary to confirm on the quorum of the Meeting and brief on the proceedings for the EGM.

The Company Secretary informed that as of 21 February 2024 (the date to determine a member who is entitled to attend the EGM), the number of Shareholders of the Company are 49,672. The issued share capital is RM228,862,797.00 represented by 556,464,690 units of ordinary shares.

Based on the attendance record produced by the Share Registrar as at 9.45 a.m. of the meeting date, a total of 42 Shareholders/Proxies/Corporate Representatives have registered for a remote participation and electronic voting ("RPEV") facilities to participate at this EGM.

Based on the above, the Company Secretary confirmed that a quorum was present for the Meeting. With the required quorum being present, Datuk Chairman called the Meeting to order at 10.00 a.m.

### **3. BRIEFING BY THE COMPANY SECRETARY**

The Company Secretary further briefed the Meeting on procedures relating to attendance, poll voting requirements (i.e. Para 8.29A of Bursa Malaysia Listing Requirements and Clause 76, Constitution of the Company), conduct of voting, appointment of Poll Administrator and Scrutineer and questions and answers sessions.

### **4. PRESENTATION ON THE PROPOSED ACQUISITION OF CENTRAL CABLES BERHAD ("PROPOSED ACQUISITION")**

Datuk Chairman informed that the platform for the Q&A session was opened and shareholders can start casting their votes until the announcement on voting is close.

Datuk Chairman then invited Group Managing Director and the Independent Adviser to present on the Proposed Acquisition, which details of the presentations were noted as presented in the Meeting.

## **5. QUESTION AND ANSWER SESSIONS AND PRESENTATION THE POLL ADMINISTRATOR**

### (a) Minority Shareholders Watch Group ("MSWG")

The questions raised by the MSWG via letter dated 20 February 2024 and the Company's responses were noted as presented by Management at the Meeting.

### (b) Questions and Answers from the Shareholders

The questions raised by the Shareholders and the Company's responses were noted as presented by the Management at the Meeting.

The Poll Administrator was then invited to brief on the online poll voting procedures and process.

## **6. TABLING OF RESOLUTIONS**

Datuk Chairman proceeded the meeting with the tabling of Resolutions:-

### (i) Ordinary Resolution 1

Proposed acquisition of 45,924,632 units of ordinary shares in Central Cables Berhad ("CCB"), representing approximately 86.65% equity interest in CCB, by KUB from JAG Capital Holdings Sdn Bhd for a purchase consideration of RM119.42 million to be satisfied wholly via the issuance of the Redeemable Convertible Preference Shares ("RCPS") at an issue price of RM0.60 per RCPS ("Proposed Acquisition")

Proposed diversification in operations carried out by KUB and its subsidiaries into the cable manufacturing business pursuant to the Proposed Acquisition in accordance with paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Proposed Diversification").

### (ii) Ordinary Resolution 2

Proposed Mandatory Take-over Offer by KUB for all the remaining Ordinary Shares in CCB not already owned by KUB after the Proposed Acquisition pursuant to subparagraph 4.01(a) of the Rules on Take-overs, Mergers and Compulsory Acquisitions of the Securities Commission Malaysia ("Rules") ("Proposed CCB MGO").

### (iii) Special Resolution

Proposed Amendments to the Company's Constitution to facilitate the issuance of the RCPS pursuant to the Proposed Acquisition and Proposed CCB MGO ("Proposed Amendments").

Details of all resolutions are as reflected in the Circular to Shareholders dated 6 February 2024.

## **7. END OF POLLING SESSION AND VERIFICATION OF THE POLL RESULTS**

The Meeting was adjourned for 10 minutes to allow the shareholders and proxies to vote via e-polling followed by another 15 minutes for the Scrutineer to verify the poll results and validate the voting report.

## 8. ANNOUNCEMENT OF E-POLLING RESULTS

The EGM was re-convened for the declaration of the e-polling results, which had been verified by the Scrutineer.

Datuk Chairman invited Encik Muhammad Hazim bin Buang, representative from the Scrutineer to read the results of all resolutions as follows:-

ORDINARY RESOLUTIONS		Vote FOR		Vote AGAINST	
		No. of Shares	%	No. of Shares	%
1.	Proposed Acquisition and Proposed Diversification.	125,925,154	99.7815	275,705	0.2185
2.	Proposed CCB Mandatory Take-over Offer ("MGO").	125,925,147	99.7815	275,712	0.2185
SPECIAL RESOLUTION		Vote FOR		Vote AGAINST	
		No. of Shares	%	No. of Shares	%
1.	Proposed Amendments.	125,925,067	99.7826	274,297	0.2174

Based on the above poll results, Datuk Chairman declared that the following Resolutions were carried and duly passed:-

### (i) Ordinary Resolution 1

Proposed acquisition of 45,924,632 Ordinary Shares in Central Cables Berhad ("CCB"), representing approximately 86.65% equity interest in CCB, by KUB from JAG Capital Holdings Sdn Bhd ("JAG" or "Vendor") for a Purchase Consideration of RM119.42 Million to be satisfied wholly via the issuance of 199,035,059 new redeemable convertible preference shares ("RCPS") in KUB ("Consideration RCPS") at an issue price of RM0.60 per Consideration RCPS ("Proposed Acquisition"); and

Proposed diversification in operations carried out by KUB and its subsidiaries into the business of manufacturing and distribution of power cables and wires ("cables manufacturing business") pursuant to the proposed acquisition in accordance with Paragraph 10.13 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Proposed Diversification")

"That subject to the provisions under the Companies Act, 2016 ("Act"), the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") and the approvals of the relevant authorities, if relevant, being obtained for the Proposed Acquisition and the Proposed Diversification:-

a) Approval be and is hereby given to KUB:-

- i. to acquire 45,924,632 Ordinary Shares in CCB, subject to and upon the terms and conditions set out in the conditional Sale and Purchase Agreement in relation to the Proposed Acquisition dated 21 November 2023 (as Supplemented by the Supplemental Agreement dated 8 January 2024 between KUB and JAG), to be satisfied wholly via the issuance of the consideration RCPS at an Issue Price of RM0.60 per Consideration RCPS; and

- ii. Diversify the operations carried out by KUB and its subsidiaries into the Cables Manufacturing Business pursuant to the Proposed Acquisition.
- b) That it is hereby approved and determined in this EGM, in accordance with Clause 57 of KUB's Constitution (read together with Subsection 85(1) of the Act) that the Board of Directors of the Company ("Board") shall allot and issue the consideration RCPS to JAG pursuant to the Proposed Acquisition, as set out in the Circular to Shareholders of KUB dated 6 February 2024 in relation to, inter-alia, the Proposed Acquisition ("Circular") at an issue price of RM0.60 per consideration RCPS, without such consideration RCPS being required to be offered to the shareholders of KUB in proportion, as nearly as may be, to the number of Ordinary Shares in KUB ("KUB Shares") held by them or at all and effectively resulting in the shareholders of KUB waiving their Pre-Emptive Rights under Clause 57 of KUB's Constitution (read together with Subsection 85(1) of the Act) to be offered all or any part of the consideration RCPS to be issued ("Proposed Issuance of the Consideration RCPS"); and

That, the Consideration RCPS shall, upon allotment and issuance, be unsecured and shall rank equally in all respects among themselves but shall rank behind all secured and unsecured obligations of the Company. the Consideration RCPS shall rank in priority to KUB shares in any repayment of capital in the event of liquidation, dissolution or winding-up of KUB, provided that the Consideration RCPS shall not be entitled to participate in any surplus capital, assets or profits of KUB.

That, the new KUB shares to be issued upon conversion of the Consideration RCPS shall, upon allotment and issuance, rank equally in all respects with the then existing KUB shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distributions which may be declared, made or paid to the shareholders of KUB, where the entitlement date is prior to the date of allotment and issuance of such new KUB shares.

And that the Directors of KUB be and are hereby authorised and empowered to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things as they deem fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Acquisition, the Proposed Diversification and the Proposed Issuance of the Consideration RCPS (including without limitation, to delegate such authority to designated officer(s)) with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Acquisition, the Proposed Diversification and the Proposed Issuance of the Consideration RCPS, and to assent to and/or accept any conditions, modifications, variations and/or amendments as may be imposed or permitted by any relevant authorities and/or parties in connection with the proposed acquisition, the Proposed Diversification and the Proposed Issuance of the Consideration RCPS."

(ii) Ordinary Resolution 2

**Proposed Mandatory Take-Over offer by KUB for all the remaining Ordinary Shares in CCB not already owned by KUB after the Proposed Acquisition pursuant to Subparagraph 4.01(A) of the Rules On Take-Overs, Mergers and Compulsory Acquisitions of the Securities Commission Malaysia ("Rules") ("Proposed CCB MGO").**

"That subject to the passing of ordinary resolution 1 and the provisions under the Act, the Listing Requirements and the approvals of the relevant authorities, if relevant, being

obtained for the Proposed CCB MGO, approval be and is hereby given to KUB to extend a mandatory take-over offer for all the remaining ordinary shares in CCB not already owned by KUB after the Proposed Acquisition pursuant to subparagraph 4.01(a) of the Rules.

That it is hereby approved and determined in this EGM, in accordance with Clause 57 of KUB's Constitution (read together with subsection 85(1) of the Act) that the Board shall allot and issue up to 30,664,291 new RCPS in KUB ("New RCPS") to the other shareholders of CCB pursuant to the Proposed CCB MGO, as set out in the Circular without such New RCPS (if any) being required to be offered to the shareholders of KUB in proportion, as nearly as may be, to the number of KUB Shares held by them or at all and effectively resulting in the shareholders of KUB waiving their pre-emptive rights under Clause 57 of KUB's Constitution (read together with subsection 85(1) of the Act) to be offered all or any part of the New RCPS to be issued ("Proposed Issuance of the New RCPS").

That the New RCPS shall, upon allotment and issuance, be unsecured and shall rank equally in all respects among themselves but shall rank behind all secured and unsecured obligations of the Company. The New RCPS shall rank in priority to KUB Shares in any repayment of capital in the event of liquidation, dissolution or winding-up of KUB, provided that the New RCPS shall not be entitled to participate in any surplus capital, assets or profits of KUB.

That the new KUB Shares to be issued upon conversion of the New RCPS shall, upon allotment and issuance, rank equally in all respects with the then existing KUB Shares, save and except that they shall not be entitled to any dividends, rights, allotments and/or any other forms of distributions which may be declared, made or paid to the shareholders of KUB, where the entitlement date is prior to the date of allotment and issuance of such new KUB Shares.

And that the Directors of KUB be and are hereby authorised and empowered to act for and on behalf of the Company and to take all such steps and do all such acts, matters and things as they deem fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed CCB MGO and the Proposed Issuance of the New RCPS (including without limitation, to delegate such authority to designated officer(s)) with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed CCB MGO and the Proposed Issuance of the New RCPS and to assent to and/or accept any conditions, modifications, variations and/or amendments as may be imposed or permitted by any relevant authorities and/or parties in connection with the Proposed CCB MGO and the Proposed Issuance of the New RCPS."

(iii) **Special Resolution**

**Proposed Amendments to the Company's Constitution to facilitate the Issuance of the RCPS pursuant to the Proposed Acquisition and Proposed CCB MGO ("Proposed Amendments")**

"That subject to the passing of ordinary resolution 1 and ordinary resolution 2, the Constitution of the Company be amended in the manner as set out in Appendix III of the Circular.

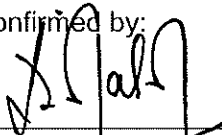
That the Board be and is hereby authorised to do all acts, things and execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as

it may consider necessary and/or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Amendments with power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient in the best interest of the Company.”

**CLOSED OF MEETING**

There being no further business to be transacted, Datuk Chairman thanked the Shareholders, Proxies and Corporate Representatives who have participated at the EGM of KUB Malaysia Berhad and declared the Meeting closed at 11.30 a.m.

Confirmed by:

  
Chairman

Date: 22 MAR 2024