

K. SENG SENG CORPORATION BERHAD
(the “Company”)
(Registration No. 198501000983 (133427-W))
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held via an online platform from Broadcast Venue at Unit 8-5, Kompleks Komersil Akasa, Jalan Akasa, Akasa Cheras Selatan, 43300 Seri Kembangan, Selangor on Tuesday, 11 June May 2024 at 10.00 a.m.

Present : **Board of Directors**
Datuk Keh Chuan Seng - Executive Chairman
Lee Hai Peng - Executive Director
Er Kian Hong - Independent Non-Executive Director
Datuk Low Chin Kon - Independent Non-Executive Director
Teh Boon Beng - Independent Non-Executive Director

Shareholders
- As per attendance list

Proxies
- As per attendance list

Invitees
- As per attendance list

In Attendance : Mr Chan Min Wai
Mr Yip Wei Lun

Absent with Apologies Dr Lim Pang Kiam - Non-Independent Non-Executive Director

MINUTES

1. CHAIRMAN

Datuk Keh Chuan Seng (“the Chairman”), attended virtually, presided as Chairman of the Meeting and appointed Mr Chan Min Wai (“the Secretary”), the joint company secretary to assist in the proceedings of the meeting. On behalf of the Board and Datuk Chairman, the Secretary welcomed all present at the Extraordinary General Meeting (“EGM”) of the Company held via an online platform.

2. QUORUM

The Secretary confirmed there is a quorum for the Meeting and called the Meeting to order at 10.00 a.m.

3. OPENING

Before proceeding, the Secretary introduced the Board members and the Key Senior Management who were present at the broadcast venue, as well as the representative from M&A Securities Sdn. Bhd. and Protégé Associate Sdn. Bhd. who attended virtually.

4. NOTICE

The notice which had been circulated to all shareholders on 28 May 2024 convening the meeting was taken as read.

5. BRIEFING ON PROCEDURES OF VIRTUAL EGM

The Secretary briefed the meeting on the proceedings of the meeting and the voting procedures.

The Secretary informed that all resolutions tabled at the EGM will be voted by way of poll electronically. The Secretary further informed that the meeting would require one proposer and a seconder for each motion before putting it to the floor to vote. With a view to facilitate the flow of the meeting, the Company's Executive Chairman, Datuk Keh Chuan Seng and Executive Director, Mr Lee Hai Peng, who are also shareholders of the Company have offered themselves to be the Proposer and Seconder for all the motions. The question-and-answer session and the poll will be taken at the end of the meeting.

The Secretary also reported that the Company received 32 proxy forms from shareholders for a total of 75,426,412 shares representing 50.19% of the total number of issued shares of the Company. All these shareholders have appointed the Chairman on the meeting as proxy to vote on their behalf. The Secretary called the meeting to order.

The Company had appointed Agmo Digital Solutions Sdn. Bhd. as the Poll Administrator to conduct the poll by way of online voting and Aegis Communications Sdn. Bhd. as Independent Scrutineer to supervise polling process and verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the EGM.

The Poll Administrator played a video on the online voting procedures. Online voting commenced after the video tutorial.

6. ORDINARY RESOLUTION 1

PROPOSED ACQUISITION BY K .SENG SENG CORPORATION BERHAD OF 1,104,000 ORDINARY SHARES IN METALMACH MICRO TECHNOLOGY SDN BHD, REPRESENTING 40% EQUITY INTEREST FROM LOW KIM YOONG FOR A CASH CONSIDERATION OF RM14.00 MILLION ("PROPOSED ACQUISITION")

The Secretary proceeded to the first item on the agenda which was on the Proposed Acquisition. The Proposed Acquisition is in line with the Group's objective of acquiring significant stakes in companies with potential future growth. This acquisition will enable KSSC Group to tap into the semiconductor industry which Metalmach group is presently serving.

The motion was moved to vote by poll.

7. ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OF KSSC TO INCLUDE THE MANUFACTURING OF HIGH PRECISION METAL PRODUCTS (“PROPOSED DIVERSIFICATION”)

The next item on the Agenda was to approve Proposed Diversification. The Proposed Diversification will enable the Group to derive synergistic benefits which include business integration of technology and knowledge, cross-marketing of products with different designs and specifications to a wider clientele base.

The motion was moved to vote by poll.

8. ORDINARY RESOLUTION 3

PROPOSED PRIVATE PLACEMENT OF UP TO 55,739,900 ORDINARY SHARES IN KSSC, REPRESENTING NOT MORE THAN 30% OF THE ISSUED ORDINARY SHARES OF KSSC (ASSUMING FULL EXERCISE OF ITS OUTSTANDING WARRANTS) TO INDEPENDENT THRID-PARTY INVESTOR(S) TO BE IDENTIFIED AND AT AN ISSUE PRICE TO BE DETERMINED LATER. (“PROPOSED PRIVATE PLACEMENT”)

The next item on the agenda which was on the Proposed Private Placement. The Proposed Private Placement will strengthen the capital position of KSSC and allow the Group to raise the necessary funding to finance the Proposed Acquisition and working capital of the Group.

The Board is of the opinion that the Proposed Private Placement is the most cost effective way to meet the Group’s funding needs in the short term and also the most expeditious way of fundraising from the capital market as opposed to other forms of fundraising.

The Board, after having considered all aspects of the 3 Proposals, is of the opinion that the Proposals are in the best interests of the Group and shareholders. The Board recommends the Shareholders to vote in favour of the 3 ordinary resolutions.

The motion was moved to vote by poll.

10. ANY OTHER BUSINESS

As no notice had been received to transact any other business, and there were no questions raised by shareholders/proxies, the Secretary put all resolutions to vote via an online platform.

11. ANNOUNCEMENT OF POLL RESULTS

The Secretary called the meeting to order at 10.25 a.m. for the declaration of the results of the poll taken.

All Ordinary Resolutions 1 to 3 tabled at the Meeting were voted by poll and results of the poll were validated by the appointed Independent Scrutineer, Aegis Communications Sdn. Bhd. The Secretary announced that all resolutions set out in the agenda are duly carried.

The poll results validated by the scrutineer were as follows:

| Ordinary Resolution | For | | | Against | | |
|---------------------|---------------|-------|---------------|---------------|------|---------------|
| | No. of Shares | % | No. of Record | No. of Shares | % | No. of Record |
| 1 | 75,485,688 | 99.99 | 21 | 107 | 0.01 | 3 |
| 2 | 75,485,688 | 99.99 | 21 | 107 | 0.01 | 3 |
| 3 | 75,485,688 | 99.99 | 21 | 107 | 0.01 | 3 |

12. CLOSURE OF MEETING

As there was no other matter to be discussed, for which due notice had been given in accordance with the Companies Act, 2016, the meeting concluded at 10.30 a.m. with a vote of thanks to the Chairman and the Board of Directors.

Confirmed as a correct record,

DATUK KEH CHUAN SENG
CHAIRMAN

Date: 11 June 2024