

GE-SHEN CORPORATION BERHAD
[Company No : 200301031393 (633814-X)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT THE MEETING ROOM AT UNIT 8, LEVEL 5, KOMPLEKS KOMERSIL AKASA, JALAN AKASA, AKASA CHERAS SELATAN, 43300 SERI KEMBANGAN, SELANGOR ON WEDNESDAY, 19 MARCH 2025 AT 10:30 A.M.

- DIRECTORS** : Datuk Keh Chuan Seng (*Executive Chairman*)
Mr. Lee Hai Peng (*Executive Director*)
Ms. Ho Ai Hoon (*Independent Non-Executive Director*)
Puan Noor Aieda Binti Ahmad (*Independent Non-Executive Director*)
Datuk Tee Siew Kiong (*Independent Non-Executive Chairman*)
- MEMBERS** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- INVITEES** : As per Attendance List
- IN ATTENDANCE** : Mr. Jason Chan Min Wai (*Company Secretary*)
Ms. Mak Chooi Peng (*Company Secretary*)

CHAIRMAN

Datuk Keh Chuan Seng ("Datuk Chairman") chaired the Meeting and extended a warm welcome to all present at the Extraordinary General Meeting of the Company ("EGM" or "the Meeting"). Datuk Chairman thanked all shareholders, proxyholders and corporate representative for their attendance at the Meeting.

Datuk Chairman requested the Company Secretary, Ms. Mak Chooi Peng ("the Secretary"), to speak on his behalf throughout the Meeting.

On behalf of Datuk Chairman and the Board of Directors of the Company ("Board"), the Secretary extended a warm welcome to all participants at the Meeting. On behalf of Datuk Chairman, the Secretary then called the Meeting to order at 10:30 a.m.

The Secretary thereafter introduced the members of the Board at the head table, and the advisers present at the Meeting.

QUORUM

The Secretary confirmed that the requisite quorum in accordance with Clause 95 of the Company's Constitution has been met. On behalf of Datuk Chairman, the Secretary declared the Meeting duly convened.

The Meeting noted that only members whose names appear in the Record of Depositors on 12 March 2025 are eligible to attend this Meeting.

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PROXIES

The Secretary reported that 26 proxy forms were received by the Company from 21 shareholders representing 51,313,638 ordinary shares or 38.16% of the total ordinary shares of the Company, within the stipulated prescribed period of 48 hours before the time fixed for convening the Meeting.

NOTICE OF MEETING

The Secretary informed the Meeting that with the Notice convening this Meeting dated 3 March 2025 having been circulated within the prescribed period, the Notice of Meeting was taken as read.

MEETING PROCEDURES

In accordance to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities")("MMLR"), the resolution tabled at the Meeting shall be voted by poll.

Datuk Chairman exercised his right and directed the voting on the resolution as set out in the Notice of Meeting to be conducted by way of poll in accordance with Section 330 of the Companies Act 2016 ("the Act").

Shareholders/proxies were informed that they may exercise their right to post questions at this Meeting. Shareholders who were not able to participate in this Meeting have appointed the Chairman of the Meeting to vote on their behalf. As such, Datuk Chairman will vote as their proxy in accordance with their voting instructions, where indicated.

The Secretary informed the Meeting that the polling process for the resolution would be conducted upon the tabling of the resolution to be transacted at the Meeting to enable a more efficient running of the Meeting. She explained that the resolution set out in the Agenda of the Notice of Meeting would first be tabled for consideration. The poll voting will be opened as soon as the resolution set out in the Agenda have been tabled for the shareholders and proxies' consideration.

Tricor Investor & Issuing House Services Sdn. Bhd. was appointed by the Company to act as the Poll Administrator to conduct the polling process while Quantegic Services Sdn. Bhd. was appointed as the Independent Scrutineer to validate the votes cast at the Meeting.

The Meeting proceeded with the business in hand.

1.0 PROPOSED BONUS ISSUE OF UP TO 343,159,000 NEW ORDINARY SHARES IN THE COMPANY ON THE BASIS OF 2 BONUS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE IN THE COMPANY HELD BY THE SHAREHOLDERS OF THE COMPANY WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF SHARES")

The Secretary informed the Meeting that the only item on the agenda for today's Meeting was to approve the Proposed Bonus Issue of Shares.

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She explained that the Proposed Bonus Issue of Shares entails the issuance of up to 343,159,000 bonus shares on the basis of two (2) bonus shares for every one (1) existing share held by the entitled shareholders on the entitlement date.

The Secretary informed the Meeting that the Board, after having considered the various options available, viewed that the Proposed Bonus Issue of Shares is an appropriate avenue for the Company to reward its existing shareholders after taking into consideration the following:-

- (i) reward the Company's existing shareholders for their continuous support by increasing their equity participation in the Company, in terms of the number of shares held whilst maintaining their percentage equity shareholding;
- (ii) encourage the trading liquidity and affordability of the Company's shares on the Main Market of Bursa Securities whilst increasing the number of shares in issue without affecting the market capitalisation of our Company; and
- (iii) encourage greater participation by investors and potentially widen the share spread to a wider pool of investors.

The Board had considered all aspects of the Proposed Bonus Issue of Shares, including but not limited to the basis, rationale as well as its pro forma effects, and was of the opinion that the Proposed Bonus Issue of Shares is in the best interest of the Company. Accordingly, the Board had recommended that shareholders vote in favour of the resolution pertaining to the Proposed Bonus Issue of Shares tabled at this Meeting.

Shareholders were informed that more details on the Proposed Bonus Issue of Shares can be found in the Circular to Shareholders dated 3 March 2025.

The floor was opened for shareholders and proxies to request clarification or raise any questions regarding the Proposed Bonus Issue of Shares.

There being no questions from the floor, the Meeting proceeded to voting.

9.0 POLLING PROCESS

On behalf of Datuk Chairman, the Secretary declared the registration for attendance at the Meeting closed at 10:36 a.m. to facilitate the polling process.

She then briefed the Meeting on the polling procedures. The Meeting was adjourned at 10:37 a.m. for shareholders and proxies to cast their votes.

In view that all attendees who are entitled to vote have already cast their votes, the Secretary, on behalf of Datuk Chairman, announced the poll voting session closed at 10:40 a.m. for the Scrutineer to validate the votes casted.

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10.0 DECLARATION OF POLL RESULTS

The Meeting resumed at 10:45 a.m. when the polling results were ready. The polling results were read by a representative of the Independent Scrutineer, Quantegic Services Sdn. Bhd.

The Secretary, on behalf of Datuk Chairman, declared the Ordinary Resolution put forward to the Meeting for shareholders' approval has been duly approved and passed by the shareholders, proxies and corporate representative who voted at the Meeting. Details of the polling results are as follows:-

ORDINARY RESOLUTION

- **PROPOSED BONUS ISSUE OF UP TO 343,159,000 NEW ORDINARY SHARES IN GE-SHEN ("BONUS SHARE(S)") ON THE BASIS OF 2 BONUS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE IN GE-SHEN ("GE-SHEN SHARE(S)" OR "SHARE(S)") HELD BY THE SHAREHOLDERS OF GE-SHEN WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("ENTITLED SHAREHOLDER(S)") ("PROPOSED BONUS ISSUE OF SHARES")**

Resolution	Voted For		Voted Against	
	No. of Votes	%	No. of Votes	%
Ordinary Resolution	51,340,238	100	0	0

Based on the voting results, the Secretary, speaking on behalf of Datuk Chairman, declared the following Ordinary Resolution be **CARRIED**:

ORDINARY RESOLUTION

- **PROPOSED BONUS ISSUE OF UP TO 343,159,000 NEW ORDINARY SHARES IN GE-SHEN ("BONUS SHARE(S)") ON THE BASIS OF 2 BONUS SHARES FOR EVERY 1 EXISTING ORDINARY SHARE IN GE-SHEN ("GE-SHEN SHARE(S)" OR "SHARE(S)") HELD BY THE SHAREHOLDERS OF GE-SHEN WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("ENTITLED SHAREHOLDER(S)") ("PROPOSED BONUS ISSUE OF SHARES")**

"THAT subject to the approvals of all relevant authorities and/or parties being obtained, approval be and is hereby given to the Board of Directors of the Company ("Board") to issue and allot up to 343,159,000 Bonus Shares, issued as fully paid, at no consideration and without capitalisation of the Company's reserves, on the basis of 2 Bonus Shares for every 1 existing Ge-Shen Share held by the Entitled Shareholders on the Entitlement Date;

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THAT the Board be and is hereby authorised to deal with any fractional entitlements arising from the Proposed Bonus Issue of Shares, if any, including disregarding the fractional entitlements, in such manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the Bonus Shares shall, upon issuance and allotment, rank equally in all respects with the existing Ge-Shen Shares, save and except that they will not be entitled to any dividend, right, allotment and/or any other distribution that may be declared, made or paid prior to the date of issuance and allotment of the Bonus Shares; and

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue of Shares with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Shares.”

11.0 CONCLUSION

There being no other notice received to transact any other business, on behalf of Datuk Chairman, the Secretary concluded the Meeting at 10:48 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

DATUK KEH CHUAN SENG
CHAIRMAN

Dated: 19 March 2025