

UCHI TECHNOLOGIES BERHAD

(Company No. 457890-A)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held at Laurel II, Level 1, Evergreen Laurel Hotel, 53 Persiaran Gurney, 10250 Penang on Thursday, 24 May 2018 at 4.25 p.m.

Attendance

As per Attendance List

The Meeting commenced at 4.25 p.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

1. **CHAIRMAN'S ADDRESS**

- 1.1 Chairman of the Meeting, Mr Charlie Ong Chye Lee, thanked all members for their attendance at the Company's Extraordinary General Meeting ("EGM").
- 1.2 The Chairman called the meeting to order and the Company Secretary confirmed that there was sufficient quorum present.
- 1.3 The Chairman informed that the purpose of calling this EGM was to table one (1) Special Resolution for the shareholders' consideration and to seek approval from the shareholders of Uchi Technologies Berhad by way of electronic polling. He also informed that the Special Resolution required not less than 75% of the votes from those members present in person or by proxies and voting at this Meeting.
- 1.4 The Chairman briefed that the Notice of the Meeting is enclosed in the Circular to Shareholders dated 24 April 2018. The Circular to Shareholders, setting out the details of the proposal together with the rationale, has been circulated to all shareholders in accordance with the Company's Articles of Association, be taken as read. It was unanimously agreed by the shareholders.
- 1.5 The Chairman notified the floor that the Independent Scrutineers would be Value Creator Consultancy and the Polling Administrators would be Agrituem Share Registration Services Sdn. Bhd. As the members had already been briefed on the e-polling procedures at the Annual General Meeting held earlier and with their consent, the Chairman proceeded to read out the motion to be tabled before the Meeting.

2. **SPECIAL RESOLUTION**

PROPOSED CAPITAL REPAYMENT OF UP TO APPROXIMATELY RM90.43 MILLION ON THE BASIS OF RM0.20 FOR EACH ORDINARY SHARE HELD IN UCHI TECHNOLOGIES BERHAD ("UCHITEC"), VIA A REDUCTION OF THE SHARE CAPITAL OF UCHITEC PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED CAPITAL REPAYMENT")

- 2.1 The Chairman briefed that the details and rationale of the Proposed Capital Repayment are stated on Page 2 to 3 of the Circular to Shareholders.

UCHI TECHNOLOGIES BERHAD (Company No. 457890-A)
EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 24 MAY 2018

2.2 In reply to Mr Poh Chung Wee's enquiry if there will be any adjustment to the price of the shares after the Ex-date, Mr Kenny Yong, the representative from Affin Hwang Investment Bank Berhad explained that there will be adjustment and the details are stated under Section 4.6 of the Circular to Shareholders.

2.3 The Chairman invited a shareholder/proxy each to propose and second the following motion:-

THAT subject to approvals of all other relevant authorities/parties (if any) being obtained and the sanction of the High Court of Malaya ("High Court") pursuant to Section 116 of the Act being obtained, approval be and is hereby given to the Company and the Board of Directors of UCHITEC ("Board") to implement the Proposed Capital Repayment via a reduction of the share capital of the Company involving the cancellation of the share capital of the Company by up to RM90,427,232, and that the credit arising from such share capital reduction will be distributed to the shareholders of the Company in accordance with the details set out in Section 2 of the Circular to shareholders dated 24 April 2018 ("Share Capital Reduction");

AND THAT following the Share Capital Reduction, approval be and is hereby given to the Company to make a cash distribution on the basis of RM0.20 for each UCHITEC Share to all entitled shareholders of the Company, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced by the Board at a later date ("Entitlement Date");

AND THAT the Board be and is hereby authorised with full powers to take all steps as it may deem necessary to:

- (i) determine the Entitlement Date;
- (ii) assent to any terms, conditions, stipulations, modifications, variations and/or amendments imposed by the relevant authorities/parties (if any) and/or by the High Court;
- (iii) lodge the sealed copy of the order of the High Court confirming the Proposed Capital Repayment with the Registrar of Companies on such date as the Board may determine; and
- (iv) to do all such acts, deeds and/or things as the Board may consider fit, necessary and/or expedient in the best interest of the Company in order to implement, finalise, complete and to give full effect to the Proposed Capital Repayment with full power to assent to any condition, variation, modification and/or amendment in any manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company or as may be required or imposed by any relevant authorities.

UCHI TECHNOLOGIES BERHAD (Company No. 457890-A)
EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON 24 MAY 2018

- 2.4 On the proposal of Mr Poh Chung Wee and seconded by Dato' Mustafa Ali R Jumabhoy, the motion was put to vote via e-polling.

Based on the polling results as shown on the projector screen in the meeting hall, the Chairman announced the results as follows:-

Result on Voting by Poll

Resolution(s)	Vote For		Vote Against	
	No. of Units	%	No. of Units	%
Special Resolution	201,613,519	100	0	0

- 2.5 Based on the final results, the Chairman declared that the Special Resolution on the Proposed Capital Repayment be carried.

3. **CLOSURE**

There being no other business to discuss, the Meeting ended at 4.35 p.m. with a vote of thanks to the Chairman.

Signed as a correct record,

CHAIRMAN

Date: