

FAST ENERGY HOLDINGS BERHAD

Registration No.: 200401009317 (647820-D)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF FAST ENERGY HOLDINGS BERHAD (“FEHB” OR “THE COMPANY”) HELD AND CONDUCTED BY WAY OF VIRTUAL MEETING THROUGH LIVE STREAMING VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES FROM THE BROADCAST VENUE AT BOARDROOM, SUITE 11.1, LEVEL 11, MENARA 1 DUTAMAS, NO. 1, JALAN DUTAMAS 1, 50480 KUALA LUMPUR, MALAYSIA ON TUESDAY, 17 OCTOBER 2023 AT 9.30 A.M.

Present	: Board of Directors Dato' Faizal Bin Abdullah, Independent Non-Executive Chairman Tan Wye Chuan, Executive Director Leong Lup Yan, Executive Director Lim Tock Ooi, Non-Independent Non-Executive Director Ho Whye Shen, Independent Non-Executive Director Lean Boon Bee, Independent Non-Executive Director
Absent with apologies	: Ang See Ming, Senior Independent Non-Executive Director
In Attendance	: Tan Tong Lang (Company Secretary)
By Invitation	: Representatives from UOB Kay Hian Securities (M) Sdn Bhd Representatives from Lin Partnership Representatives from Tai, Yapp & Co PLT

Shareholders/Proxies/Corporate Representatives attendance participated through the Remote Participation and Voting (“RPV”) Platform

1. CHAIRMAN

Dato’ Faizal Bin Abdullah (“the Chairman”) presided at the meeting and welcomed all attendees who participated remotely in the Company’s EGM.

The Chairman then introduced the Directors and the Company Secretary present at the Meeting. The Chairman extended the apologies of Mr. Ang See Ming, the Senior Independent Non-Executive Director for not being able to attend the Meeting.

2. QUORUM

As the requisite quorum was present in accordance with the provision of the Company’s Constitution, the Chairman called the Meeting to order at 9.45 a.m.

3. NOTICE

The Notice convening the EGM has been circulated within the prescribed period. There being no objection from the floor, the notice convening the EGM was taken as read.

4. PRELIMINARY AND REMOTE E-POLLING PROCEDURES

Before proceeding with the agendas of the EGM, the Chairman informed that pursuant to Paragraph 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company must ensure that any resolutions set out in the notice of a general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process.

The Chairman further informed that the Company has appointed ShareWorks Sdn. Bhd. as the Poll Administrator to conduct the polling process, and SharePolls Sdn. Bhd. was appointed as the Scrutineers to verify the poll results.

The Chairman informed that the poll voting would be conducted after all the agenda items as set out in the Notice of EGM had been dealt with.

The Chairman notified that the shareholders and proxies may raise questions and submit their questions using the query box via the Remote Participation and Voting facility ("RPV facility"). The Board would endeavour to answer the questions raised. If the Board are unable to address all the questions due to time constraint, the responses to the remaining questions will be e-mailed to the shareholders/ proxies at the earliest possible, after the Meeting.

The Meeting was then briefed on the electronic and remote poll voting process via video presentation to guide the Shareholders and Proxyholders accordingly.

5. ORDINARY RESOLUTION 1
PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF FEHB AND ITS SUBSIDIARIES ("FEHB GROUP" OR THE "GROUP") TO INCLUDE THE WHOLESALE, DISTRIBUTION AND RETAIL OF CONSUMER ELECTRONIC GOODS ("CONSUMER ELECTRONICS BUSINESS") ("PROPOSED DIVERSIFICATION")

The Chairman informed the shareholders that the proposed Ordinary Resolution 1 is to approve the Proposed Diversification of the existing principal activities of FEHB and its subsidiaries to include the wholesale, distribution and retail of Consumer Electronic Goods, herein referred to as Proposed Diversification.

The Circular to Shareholders dated 27 September 2023, comprising the full details of the Proposed Diversification.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the query box via the RPV facility. Thereafter, the Chairman continued to the next item on the agenda of the Meeting.

6. ORDINARY RESOLUTION 2
PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 242,192,937 NEW ORDINARY SHARES IN FEHB ("FEHB SHARE(S)" OR "SHARE(S)") ("RIGHTS SHARE(S)") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING FEHB SHARE HELD, TOGETHER WITH UP TO 121,096,468 FREE DETACHABLE WARRANTS IN FEHB ("WARRANT(S) B") ON THE BASIS OF 1 WARRANT B FOR EVERY 2 RIGHTS SHARES SUBSCRIBED FOR, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE WITH WARRANTS")

The Chairman informed the shareholders that the proposed Ordinary Resolution 2 is to approve the Proposed Renounceable Right Issue of up to 242,192,937 new Ordinary Shares in FEHB ("Rights Share(s)") on the basis of 1 Rights Share for every 1 existing FEHB Share held, together with up to 121,096,468 free detachable warrants in FEHB ("Warrant(s) B") on the basis of 1 Warrant B for every 2 Rights Shares subscribed for, on an entitlement date to be determined and announced later, herein referred to Proposed Rights Issue with Warrants.

The Circular to Shareholders dated 27 September 2023, comprising the full details of the Proposed Rights Issue with Warrants.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the query box via the RPV facility.

7. Q&A SESSION

As there were no questions received from the shareholders/proxies during the EGM, the Chairman proceeded to the voting session.

8. POLLING PROCESS

As all the matters of the meeting had been dealt with, the Chairman informed that the Meeting would conduct the voting on all the Ordinary Resolutions by e-polling.

The Chairman then proceeded to the polling process and informed the Shareholders the voting session would automatically end after 5 minutes.

The Chairman further informed that the outcome of the poll would be announced after 10 to 20 minutes as it would be taking some time for the Independent Scrutineer to tabulate the results of the poll. The Meeting was then adjourned at 10.03 a.m. for the votes to be counted and to enable the Independent Scrutineer to tabulate the results of the poll.

9. **ANNOUNCEMENTS OF POLL RESULTS**

Upon the computation of the poll results, the Chairman called the Meeting to resume at 10.21 a.m. for the declaration of the poll results.

The Chairman announced the poll results as below:-

Resolutions	Voted For		Voted Against		Results
	No of Shares	%	No of Shares	%	
Ordinary Resolution 1	57,606,341	82.2160	12,460,768	17.7840	Carried
Ordinary Resolution 2	57,583,319	82.1831	12,483,790	17.8169	Carried

Based on the poll results, the Chairman declared that the following Ordinary Resolutions tabled at the EGM were carried:

Ordinary Resolution 1 - Proposed Diversification of the existing principal activities of FEHB and its subsidiaries (“FEHB Group” or the “Group”) to include the wholesale, distribution and retail of consumer electronic goods (“Consumer Electronic Business”) (“Proposed Diversification”)

“THAT, subject to the approvals of the relevant authorities and/ or parties being obtained, approval be and is hereby given to the Company and its subsidiaries to diversify its existing principal activities to include Consumer Electronics Business;

AND THAT the Board of Directors of FEHB (“**Board**”) be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Diversification with full power to assent to any conditions, variations, modifications, and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matter relating thereto and to take all such steps to do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Diversification.”

Ordinary Resolution 2 – Proposed Renounceable Rights Issue of up to 242, 192,937 new ordinary shares in FEHB (“FEHB Share(s)” or “Share(s)”) (“Rights Share(s)”) on the basis of 1 Rights Share for every 1 existing FEHB Share held, together with up to 121,096,468 free detachable warrants in FEHB (“Warrant(s) B”) on the basis of 1 Warrant B for every 2 Rights Shares subscribed for, on an entitlement date to be determined and announced later (“Proposed Rights Issue with Warrants”)

“THAT, subject to the approvals of all relevant authorities and/ or parties (if required) being obtained, where required, approval be and is hereby given to the Board for the following:-

- i. to provisionally allot and issue by way of a renounceable rights issue of up to 242,192,937 Rights Shares together with up to 121,096,468 Warrants B to the shareholders of the Company whose names appear on the Record of Depositors of the Company as at the close of business on an entitlement date to be determined and announced later by the Board, on the basis of 1 Rights Share for every 1 existing FEHB Share held based on the terms and conditions set out in the circular to shareholders dated 27 September 2023 ("**Circular**") and deed poll constituting the Warrants B ("**Deed Poll B**");
- ii. to issue such Rights Shares together with Warrants B as may be required to give effect to the Proposed Rights Issue with Warrants, including any persons entitled on renunciation of the provisional allotments;
- iii. wherein each of the Warrant B will carry the right to subscribe, subject to any adjustment in accordance with the Deed Poll B, at any time during the exercise period, for 1 new FEHB Share at an exercise price to be determined and fixed at a later date by the Board;
- iv. to allot and issue such number of new FEHB Shares arising from the exercise of the Warrants B, from time to time during the tenure of the Warrants B, in accordance with the provisions of the Deed Poll B;
- v. to allot and issue such further Warrants B and new FEHB Shares arising from the exercise of such further Warrants B as a consequence of any adjustment in accordance with the provisions of the Deed Poll B and/ or as may be required by the relevant authorities; and
- vi. to do all such acts and things including but not limited to the application to Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing and quotation of the Rights Shares and Warrants

THAT any Rights Shares together with Warrants B which are not taken up shall be made available for excess applications to the entitled shareholders and/ or their renouncee(s) who have applied for the excess Rights Shares with Warrants B, and are intended to be allocated on a fair and equitable basis;

THAT any fractional entitlements of the Rights Shares together with Warrants B arising from the Proposed Rights Issue with Warrants , if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deems fit and expedient, and is in the best interests of the Company;

THAT the proceeds of the Proposed Rights Issue with Warrants be utilised as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/ or purposes of utilisation of such proceeds in such manner as the Board, may at its absolute discretion, deem fit, necessary, expedient and/ or in the best interest of the Company, subject to the approval of the relevant authorities, where required;

THAT the Rights Shares will, upon allotment and issuance, rank equally in all respects with the existing FEHB Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/ or any other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to or on the date of allotment and issuance of the Rights Shares;

THAT the new FEHB Shares to be issued pursuant to the exercise of the Warrants B will, upon allotment and issuance, rank equally in all respects with the existing FEHB Shares, save and except that the new FEHB Shares will not be entitled to any dividends, rights, allotments and/ or any other distributions which may be declared, made or paid to the shareholders of the Company, the entitlement date of which is prior to or on the date of allotment and issuance of the new FEHB Shares;

THAT the Board be and is hereby authorised to sign and execute all documents, enter into any arrangements, agreements and/ or undertaking with any party or parties, do all things as may be required to give effect to the Proposed Rights Issue with Warrants with full powers to assent to any conditions, variations, modifications and/ or amendments including to vary the manner and/ or the purpose of the utilisation of proceeds arising from the Proposed Rights Issue with Warrants, if necessary, in any manner as may be required or permitted 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 they may deem fit, necessary and/ or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Warrants in the best interest of the Company;

AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue to be in full force and effect until the Rights Shares, Warrants B and new FEHB Shares to be issued pursuant to or in connection with the Proposed Rights Issue with Warrants have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue with Warrants.”

10. TERMINATION

There being no other business, the meeting ended at 10.25 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record
of the proceedings thereat**



DATO' FAIZAL BIN ABDULLAH
Chairman

Dated: