

# FAST ENERGY HOLDINGS BERHAD

Registration No.: 200401009317 (647820-D)

(Incorporated in Malaysia)

**MINUTES OF THE TWENTIETH (“20TH”) ANNUAL GENERAL MEETING (“AGM”) OF FAST ENERGY HOLDINGS BERHAD (“THE COMPANY”) HELD AS A VIRTUAL MEETING ENTIRELY THROUGH LIVE STREAMING THE BROADCAST VENUE AT BOARDROOM, SUITE 11.1, LEVEL 11, MENARA 1 DUTAMAS, NO. 1, JALAN DUTAMAS 1, 50480 KUALA LUMPUR, MALAYSIA VIA REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES PROVIDED BY MLABS RESEARCH SDN BHD VIA WEBEX EVENTS PLATFORM THROUGH THE LINK [HTTPS://REBRAND.LY/FASTENERGYAGM](https://rebrand.ly/fastenergyagm) ON FRIDAY, 28 JUNE 2024 AT 3.00 P.M.**

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Present : as per the attendance list

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## **1. CHAIRMAN**

With the consent of the Board, Mr. Tan Wye Chuan was elected as the Chairman of the 20<sup>th</sup> AGM of the Company (“the Chairman”). The Chairman presided at the meeting and welcomed all attendees who participated remotely in the Company’s 20<sup>th</sup> AGM.

The Chairman then introduced the members of the Board and the Company Secretary to the shareholders of the Company. The Chairman extended the apologies of Dato’ Faizal Bin Abdullah, the Independent Non-Executive Chairman 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 3.00 p.m.

## **3. NOTICE**

The Notice convening the 20<sup>th</sup> AGM having been circulated within the prescribed period. There being no objection from the floor, the notice convening the 20<sup>th</sup> AGM was taken as read.

## **4. PRELIMINARY AND REMOTE E-POLLING PROCEDURES**

The Chairman informed the meeting that pursuant to Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all resolutions set out in the notice of a general meeting must be voted by poll. The Company was also required to appoint at least one 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 then declared that all resolutions in the Notice of the 20<sup>th</sup> AGM shall be voted by poll.

The Chairman further informed ShareWorks Sdn. Bhd. was appointed as the Poll Administrator to conduct the e-polling process, whilst SharePolls Sdn. Bhd. was appointed as the Scrutineer 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 20<sup>th</sup> AGM had been dealt with.

The Chairman notified that the shareholders and proxies may raise questions and submit their questions using Query Box via the Remote Participation and Voting facility ("RPV Facility"). The Board would endeavor to answer the questions raised. If the Board were not able to respond to the questions during the allocated time, the responses would be made available by the Company's website/email to the shareholders and proxies at the earliest possible after the Meeting.

The Meeting was then briefed on the electronic and remote poll voting process via video presentation.

5. **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2023 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON ("AUDITED FINANCIAL STATEMENTS")**

The Chairman dealt with the first agenda item, which was to receive the Audited Financial Statements. He explained that the Audited Financial Statements were meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 ("the Act") does not require formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda would not be put forward for voting.

The Chairman invited the Shareholders and Proxyholders to raise their questions by typing in the Query Box via the RPV facility. Thereafter, the Board would address the questions during the Q&A session.

Accordingly, the Chairman declared that the Audited Financial Statements were received.

6. **ORDINARY RESOLUTION 1  
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AND OTHER BENEFITS PAYABLE OF UP TO RM450,000 FROM THE 20TH AGM UP TO THE CONCLUSION OF THE NEXT AGM OF THE COMPANY**

The Chairman informed that Ordinary Resolution 1 was the approval of the payment of Directors' fees and other benefits payable of up to RM450,000 from the 20<sup>th</sup> AGM up to the conclusion of the next AGM of the Company.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**7. ORDINARY RESOLUTION 2**  
**RE-ELECTION OF MR. TAN WYE CHUAN WHO RETIRES BY ROTATION PURSUANT TO CLAUSE 104(1) OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 2 was related to his re-election and he passed the chair to Mr. Leong Yup Yan ("Mr Leong"), the Executive Director of the Company ("Mr Leong").

Mr. Leong took the chair and proceeded with the Meeting, Mr Leong informed that Ordinary Resolution 2 was to re-elect Mr. Tan Wye Chuan who was retiring by rotation pursuant to Clause 104(1) of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

Mr. Leong handed over the chairmanship to the Chairman for the remaining items on the agenda.

**8. ORDINARY RESOLUTION 3**  
**RE-ELECTION OF MR. LEONG LUP YAN WHO RETIRES PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 3 was related to the re-election of Mr. Leong Lup Yan, who retires pursuant to Clause 113 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**9. ORDINARY RESOLUTION 4**  
**RE-ELECTION OF MR. HO WHYE SHEN WHO RETIRES PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 4 was related to the re-election of Mr. Ho Whye Shen, who retires pursuant to Clause 113 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**10. ORDINARY RESOLUTION 5**  
**RE-ELECTION OF MS. TAN SU NING WHO RETIRES PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 5 was related to the re-election of Ms. Tan Su Ning, who retires pursuant to Clause 113 of the Company's Constitution and being eligible, had offered herself for re-election.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**11. ORDINARY RESOLUTION 6**  
**RE-ELECTION OF DR. CHAN JEE PENG WHO RETIRES PURSUANT TO CLAUSE 113 OF THE COMPANY'S CONSTITUTION**

The Chairman informed that Ordinary Resolution 6 was related to the re-election of Dr. Chan Jee Peng, who retires pursuant to Clause 113 of the Company's Constitution and being eligible, had offered himself for re-election.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**12. ORDINARY RESOLUTION 7**  
**RE-APPOINTMENT OF MESSRS TAI, YAPP & CO PLT ("TAI, YAPP") AS AUDITORS OF THE GROUP AND COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed that Ordinary Resolution 7 was the re-appointment of Messrs Tai, Yapp & Co PLT as Auditors of the Group and Company for the ensuing year and to authorise the Directors to fix their remuneration. The Chairman informed that the retiring auditors, Messrs Tai, Yapp & Co PLT had expressed their willingness to accept the re-appointment as auditors of the Company for the ensuing year.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**13. SPECIAL BUSINESS - ORDINARY RESOLUTION 8**  
**AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

The Chairman informed that the proposed Ordinary Resolution 8 under special business was to seek the shareholders' approval to authorise the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

The Chairman informed that the Ordinary Resolution 8 if passed, the Directors would be provided with the flexibility to issue and allot shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the

shares to be allotted and issued do not exceed 10% of the issued share capital of the Company for the time being. This proposal is in line with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad. This authority, unless revoked or varied by the Company is a general meeting, shall be in force until the conclusion of the next AGM of the Company.

AND THAT in connection with the above, pursuant to Section 85 of the Act to be read together with Clause 62 of the Constitution of the Company, the shareholders of the Company do hereby waive their pre-emptive rights over all new shares, options over or grants of new shares or any other convertible securities in the Company and/or any new shares to be issued pursuant to such options, grants or other convertible securities, such new shares when issued, to rank pari passu with existing issued shares in the Company.

The Chairman invited shareholders to submit their questions, if any, to the Board via the query box, which was addressed during the Q&A session.

**14. Q&A SESSION**

Following the presentation of all resolutions in the Agenda, the Chairman declared the commencement of the Q&A session. The Chairman informed that the Company received several questions from the Meeting. The questions raised were responded and addressed by the Chairman as follows:-

| Questions   | Answers  |
|---|--|
| What is the Company's future outlook?   | The Company focused on seizing opportunities within the oil and gas sector, consumer electronics, and renewable energy. The key initiatives involve exploring new markets, optimizing operational efficiency, and incorporating sustainable practices. The Board and the Management remained dedicated to enhancing shareholder value through prudent financial management and strategic investments, with a focus on achieving long-term growth and resilience. |
| How was the Company addressing the share price?   | The Board will be focusing on carrying out the business plans and strategies to improve the Company's performance and create value for all shareholders and stakeholders.  |
| Is there any door gift as a token of appreciation to all shareholders who participated in the 20 <sup>th</sup> AGM? | As a token of appreciation, each shareholder/proxy who participated in the 20 <sup>th</sup> AGM of the Company held today would receive a product voucher valued at RM50 for use at the online Shopee store.   |

There being no other questions raised by the members, the Chairman proceeded with the next agenda of the meeting.

**15. ANY OTHER BUSINESS**

The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act, 2016.

**16. POLLING PROCESS**

After dealing with all questions raised, the Chairman informed the shareholders and proxyholders to cast their votes remotely.

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

The Chairman further informed that the outcome of the poll would be announced after 20 to 30 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 3.30 p.m. for the votes to be counted and to enable the Independent Scrutineer to tabulate the results of the poll.

**17. ANNOUNCEMENTS OF POLL RESULTS**

The Meeting to resume at 3.50 p.m. for the declaration of the poll results. The Chairman informed that the Scrutineer had verified the poll results and the said results were as projected on the screen as follows:

| Resolutions           | Voted For    |         | Voted Against |         | Results |
|-----------------------|--------------|---------|---------------|---------|---------|
|                       | No of Shares | %       | No of Shares  | %       |         |
| Ordinary Resolution 1 | 134,652,159  | 89.9657 | 15,018,442    | 10.0343 | Carried |
| Ordinary Resolution 2 | 134,780,656  | 90.0515 | 14,889,945    | 9.9485  | Carried |
| Ordinary Resolution 3 | 134,780,839  | 90.0516 | 14,889,762    | 9.9484  | Carried |
| Ordinary Resolution 4 | 134,780,600  | 90.0515 | 14,890,001    | 9.9485  | Carried |
| Ordinary Resolution 5 | 134,779,995  | 90.0513 | 14,890,162    | 9.9487  | Carried |
| Ordinary Resolution 6 | 134,780,806  | 90.0516 | 14,889,795    | 9.9484  | Carried |
| Ordinary Resolution 7 | 134,780,439  | 90.0516 | 14,889,718    | 9.9484  | Carried |
| Ordinary Resolution 8 | 134,773,086  | 90.0465 | 14,897,515    | 9.9535  | Carried |

Based on the poll results, the Chairman declared that the following resolutions tabled at the 20<sup>th</sup> AGM were carried:-

**ORDINARY RESOLUTION 1 – PAYMENT OF DIRECTORS’ FEES AND OTHER BENEFITS OF UP TO RM450,000 FROM THE CONCLUSION OF 20<sup>th</sup> AGM UP TO THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

*“THAT the payment of directors’ fees and other benefits of up RM450,000 from the conclusion of 20<sup>th</sup> AGM up to the conclusion of the next Annual General Meeting of the Company, be and is hereby approved.”*

**ORDINARY RESOLUTION 2 – RE-ELECTION OF MR. TAN WYE CHUAN WHO IS RETIRING BY ROTATION IN ACCORDANCE WITH CLAUSE 104(1) OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

*“THAT Mr. Tan Wye Chuan, who retired by rotation in accordance with Clause 104(1) of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 3 – RE-ELECTION OF MR. LEONG LUP YAN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 113 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

*“THAT Mr. Leong Lup Yan, who retired in accordance with Clause 113 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 4 – RE-ELECTION OF MR. HO WHYE SHEN WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 113 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

*“THAT Mr. Ho Whye Shen, who retired in accordance with Clause 113 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 5 – RE-ELECTION OF MS. TAN SU NING WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 113 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION**

*“THAT Ms. Tan Su Ning, who retired in accordance with Clause 113 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 6 – RE-ELECTION OF DR. CHAN JEE PENG WHO IS RETIRING IN ACCORDANCE WITH CLAUSE 113 OF THE COMPANY’S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION**

*“THAT Dr. Chan Jee Peng, who retired in accordance with Clause 113 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”*

**ORDINARY RESOLUTION 7 – RE-APPOINTMENT OF MESSRS TAI, YAPP & CO PLT AS THE AUDITORS OF THE GROUP AND COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

*"THAT Messrs Tai, Yapp & Co PLT be and is hereby re-appointed as Auditors of the Group and Company for the ensuing year and to authorise the directors to fix their remuneration."*

**ORDINARY RESOLUTION 8 – AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

*"THAT approval be and is hereby given to waive the statutory pre-emptive rights to be offered new shares ranking equally to the existing issued shares of the Company pursuant to Section 85 of the Companies Act, 2016 ("the Act") read together with Clause 62 of the Company's Constitution.*

*THAT pursuant to Sections 75 and 76 of the Act and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company or such higher percentage as Bursa Malaysia Securities Berhad ("Bursa Securities") allowed for the time being and that the Directors be and are hereby also empowered to obtain approval from Bursa Securities for the listing and quotation of the additional shares so issued.*

*AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."*

**18. TERMINATION**

There being no other business, the meeting ended at 3.51 p.m. with a vote of thanks to the Chairman.

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



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**TAN WYE CHUAN**  
Chairman of the Meeting