

## **FAST ENERGY HOLDINGS BERHAD**

Registration No.: 200401009317 (647820-D)

(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF FAST ENERGY HOLDINGS BERHAD (“FAST ENERGY” OR “THE COMPANY”) HELD AT MENARA LIEN HOE, LOT 4.1, 4TH FLOOR, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA ON MONDAY, 23 JUNE 2025 AT 3.00 P.M. OR IMMEDIATELY AFTER THE CONCLUSION OF THE TWENTY-FIRST ANNUAL GENERAL MEETING (“21ST AGM”) OF THE COMPANY WHICH WILL BE HELD AT THE SAME VENUE ON THE SAME DAY AT 2.00 P.M., WHICHEVER IS LATER**

---

Present: **Board of Directors**

Dato’ Faizal Bin Abdullah, Independent Non-Executive Chairman

Mr. Tan Wye Chuan, Executive Director

Mr. Leong Lup Yan, Executive Director

Mr. Ho Whye Shen, Independent Non-Executive Director

Dr. Chan Jee Peng, Independent Non-Executive Director

Ms. Tan Su Ning, Independent Non-Executive Director

In Attendance: Ms. Heidi Thien Lee Mee, Company Secretary

By Invitation: Representatives from the Principal Advisor, M & A Securities Sdn Bhd  
Representatives from Messrs. Loh Poh Seng & Co

Shareholders and Proxies attended as per attendance list

### **1. CHAIRMAN**

Dato’ Faizal Bin Abdullah (“Dato’ Chairman”) presided at the meeting and welcomed all shareholders, proxies and attendees to the Company’s EGM.

Dato’ Chairman then introduced the members of the Board and the Company Secretary to the shareholders of the Company.

### **2. QUORUM**

As the requisite quorum was present in accordance with the provision of the Company’s Constitution, Dato’ Chairman called the EGM to order at 3.06 p.m.

### **3. NOTICE**

The Notice convening the EGM having 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**

Dato' 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. Dato' Chairman then declared that the resolution in the Notice of the EGM shall be voted by poll.

Dato' 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.

Dato' 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.

Dato' Chairman informed that all resolutions would be tabled first, and any questions from shareholders and proxies pertaining to the resolutions would be addressed during the Q&A session.

The Meeting was then briefed poll voting process via video presentation.

**5. SPECIAL RESOLUTION**  
**PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF FEHB OF RM100.00 MILLION PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 ("PROPOSED SHARE CAPITAL REDUCTION")**

Dato' Chairman informed that Ordinary Resolution was to seek shareholders' approval on the Proposed Reduction of the issued share capital of the Company of RM100.00 million pursuant to Section 117 of the Companies Act 2016 ("Proposed Share Capital Reduction"). The Circular to Shareholders dated 8 May 2025, comprising the full details of the Proposed Share Capital Reduction.

**6. Q&A SESSION**

Following the presentation of the resolution in the Agenda, Dato' Chairman declared the commencement of the Q&A session. The questions raised were answered by the Executive Director as follows: -

Questions	Answers
<b>Will the proposed share capital reduction affect the Company's position under the PN17/GN3 criteria? What are the relevant financial ratios before and after the exercise?</b>	Mr. Leong clarified that a company would trigger PN17/GN3 if its shareholders' equity is 25% or less of its share capital. As of 31 December 2024, the Company's net assets stood at 30.52% of its share capital. Following the share capital reduction, this ratio is expected to improve significantly to approximately 116%, thereby placing the Company in a stronger financial position and well above the PN17/GN3 threshold.

<b>Does the Board anticipate a turnaround in the Company's financial performance following the proposed share capital reduction?</b>	Dato' Chairman responded that the share capital reduction exercise is part of the Company's initiative to regularize its financial position by eliminating accumulated losses. He acknowledged the challenging operating environment, particularly due to ongoing geopolitical uncertainties. Nevertheless, the Board is actively exploring potential opportunities, including strategic acquisitions. Any such initiatives will be subject to thorough due diligence, with careful consideration of the Company's cash flow position and long-term growth prospects.
<b>In light of the current share price, does the Board have any plans to undertake a share consolidation exercise in the near future?</b>	Mr. Leong stated that there are currently no plans for such an exercise. However, the Board has taken note of the suggestion and will make the necessary announcements to Bursa Securities should any corporate exercise be proposed in the future.

There being no other questions raised by the members, Dato' Chairman proceeded with the polling process.

## **7. POLLING PROCESS**

As all the matters of the meeting had been dealt, Dato' Chairman informed the shareholders and proxyholders to cast their votes.

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

Dato' 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 3.28 p.m. for the votes to be counted and to enable the Independent Scrutineer to tabulate the results of the poll.

## **8. ANNOUNCEMENTS OF POLL RESULTS**

The Meeting to resume at 3.50 p.m. for the declaration of the poll result. Dato' 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	%	
Special Resolution	65,345,164	99.9997	222	0.0003	Carried

Based on the poll result, Dato' Chairman declared that the following ordinary resolution tabled at the EGM was carried:-

**SPECIAL RESOLUTION – PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF FAST ENERGY HOLDINGS BERHAD ("FEHB" OR THE "COMPANY") OF RM100.00 MILLION PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 ("PROPOSED SHARE CAPITAL REDUCTION")**


*"THAT subject to the approvals being obtained from the relevant authorities and/or relevant parties pursuant to Section 117 of the Companies Act 2016 being obtained, approval be and is hereby given to the Company to implement the Proposed Share Capital Reduction and reduce RM100.00 million of the issued share capital of the Company and that the corresponding credit of RM100.00 million arising from such cancellation shall be utilised to set off the accumulated losses of the Company and the remaining balance, if any, will be credited to a capital reserve account of the Company, which serves as additional buffer for the Company to set off future losses of the Company and/or such other purposes as our Board deems fit and as permitted by the relevant and applicable laws as well as the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") ("**Listing Requirements**")*;

***AND THAT** the Board be and is hereby authorised with full power to make any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required by the relevant authority/authorities to give effect to the Proposed Share Capital Reduction, and to take all such steps as they may deem necessary or expedient in the best interests of the Company to implement, finalise and give full effect to the Proposed Share Capital Reduction."*

**9. TERMINATION**

There being no other business, the meeting ended at 3.52 p.m. with a vote of thanks to Dato' Chairman.

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



---

**DATO' FAIZAL BIN ABDULLAH**  
Chairman of the Meeting