

ADVENTA BERHAD
Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF ADVENTA BERHAD
("ADVENTA" OR "THE COMPANY") HELD AT NO. 21, JALAN TANDANG 51/205A,
SEKSYEN 51, 46050 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 15
SEPTEMBER 2023 AT 2:30 P.M.**

DIRECTORS PRESENT	:	Mr. Edmond Cheah Swee Leng (<i>Chairman</i>) Mr. Low Chin Guan (<i>Executive Director</i>) Ms. Kwek Siew Leng (<i>Executive Director</i>) Dato' Selwyn Vijayarajan Das (<i>Independent Non-Executive Director</i>) Encik Muhamad Yazdi Bin Cheh Ya (<i>Independent Non-Executive Director</i>)
ABSENT APOLOGIES	WITH	Mr. Toh Seng Thong (<i>Non-Independent Non-Executive Director</i>)
MEMBERS PRESENT	:	As per Attendance List
PROXYHOLDERS PRESENT	:	As per Attendance List
CORPORATE REPRESENTATIVES PRESENT	:	As per Attendance List
BY INVITATION	:	As per Attendance List
IN ATTENDANCE	:	Ms. Chua Siew Chuan (<i>Company Secretary</i>) Mr. Lim Lih Chau (<i>Company Secretary</i>)

CHAIRMAN

Mr. Edmond Cheah Swee Leng ("**the Chairman**") chaired the Meeting and welcomed all present to the Extraordinary General Meeting ("**EGM**" or "**the Meeting**") of the Company.

The Chairman then called the Meeting to order at 2:30 p.m. and introduced the Directors, the Chief Executive Officer, the Company Secretary and the Advisers to all present.

The Meeting was informed that Mr. Toh Seng Thong, the Non-Independent Non-Executive Director of the Company had conveyed his sincere apologies for not being able to be present at this Meeting due to his other prior commitment.

QUORUM

The requisite quorum being present pursuant to Clause 92 of the Company's Constitution, the Chairman declared the Meeting duly convened.

ADVENTA BERHAD

Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

(Minutes of the EGM held on 15 September 2023 - cont'd)

NOTICE OF MEETING

The Notice convening the Meeting, having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

PROCEEDINGS

The Chairman informed all present that only members whose names appeared in the Record of Depositors on 8 September 2023 were eligible to attend the Meeting.

The Meeting was informed that Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") has mandated poll voting for all resolutions set out in the notice of general meetings.

In compliance with the Bursa Malaysia Securities Main Market Listing Requirements ("**MMLR**") and pursuant to Clause 98 of the Company's Constitution, the Chairman then exercised his right as the Chairman of Meeting to demand for a poll be conducted for the resolutions which were put forth for voting at the Meeting.

The Chairman informed that the Company would first take the Meeting through all the items on the agenda, followed by Question and Answer session and the voting process for all resolutions set out in the Notice of the Meeting.

The Meeting was further informed that the Share Registrar, Securities Services (Holdings) Sdn. Bhd. was appointed to act as the Poll Administrator and AldPro Corporate Services Sdn. Bhd. was appointed to act as the Independent Scrutineer to verify the results of the poll voting.

ORDINARY RESOLUTION 1

- **PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 152,785,770 NEW ORDINARY SHARES IN ADVENTA ("ADVENTA SHARE(S)" OR "SHARE(S)") ("RIGHTS SHARE(S)") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING ADVENTA SHARE HELD, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE")**
-

The Chairman informed that the first item on the Agenda was to approve the Ordinary Resolution in relation to the proposed renounceable rights issue of up to 152,785,770 new Adventa Shares on the basis of 1 Rights Share for every 1 existing Adventa Share held, on an entitlement date to be determined and announced later.

ADVENTA BERHAD

Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

(Minutes of the EGM held on 15 September 2023 - cont'd)

ORDINARY RESOLUTION 2

- **PROPOSED EXEMPTION UNDER SUBPARAGRAPH 4.08(1)(B) OF THE RULES ON TAKE-OVERS, MERGERS AND COMPULSORY ACQUISITIONS TO LOW CHIN GUAN AND PERSONS ACTING IN CONCERT WITH HIM FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING ADVENTA SHARES NOT ALREADY OWNED BY THEM PURSUANT TO THE PROPOSED RIGHTS ISSUE ("PROPOSED EXEMPTION")**
-

The Chairman informed that the next item on the Agenda was to approve the Ordinary Resolution in relation to the proposed exemption under subparagraph 4.08(1)(b) of the Rules on Take-overs, Mergers and Compulsory Acquisitions to Mr. Low Chin Guan ("**Mr. Low**") and persons acting in concert with him from the obligation to undertake a mandatory take-over offer for all the remaining Adventa Shares not already owned by them pursuant to the Proposed Rights Issue.

The Meeting was informed that the interested Directors, major shareholders, Chief Executive and/or persons connected to them were detailed in Section 9 of Part A of the Circular to Shareholders of the Company in relation the Proposed Rights Issue and Proposed Exemption dated 28 August 2023.

In view that the Proposed Rights Issue and Proposed Exemption are inter-conditional upon each other, the interested parties are also deemed to be interested in the Proposed Rights Issue.

These interested parties together with the persons connected to them shall abstain from voting on the resolutions pertaining to the Proposed Rights Issue and Proposed Exemption in respect of their direct and/or indirect shareholdings in the Company.

QUESTION AND ANSWER SESSION

After having dealt with all the items on the Agenda, the Chairman proceeded with the question and answer session, the details of which are annexed hereto as "**Annexure A**" attached to this Minutes.

POLLING PROCESS

Registration for attendance at the Meeting was closed at 2:43 p.m. to facilitate the conduct of a poll. The Meeting was briefed on the procedure on the conduct of a poll.

The Meeting was adjourned at 2:43 p.m. for shareholders, proxies and corporate representatives to cast their votes by poll.

ADVENTA BERHAD

Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

(Minutes of the EGM held on 15 September 2023 - cont'd)

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 3:37 p.m. to announce the results of the poll which were duly verified by the Independent Scrutineer, AldPro Corporate Services Sdn. Bhd.

The Company Secretary announced the results of the poll voting as follows:-

Resolutions	Voted For		Voted Against		Results
	No. of shares	%	No. of shares	%	
<u>Ordinary Resolution 1</u>					
Proposed Rights Issue	792,874	99.4501	4,384	0.5499	Carried
<u>Ordinary Resolution 2</u>					
Proposed Exemption	793,074	99.4752	4,184	0.5248	Carried

Based on the results of the poll voting, the Chairman declared the following resolutions as **CARRIED:-**

ORDINARY RESOLUTION 1

- **PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 152,785,770 NEW ORDINARY SHARES IN ADVENTA ("ADVENTA SHARE(S)" OR "SHARE(S)") ("RIGHTS SHARE(S)") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 1 EXISTING ADVENTA SHARE HELD, ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED RIGHTS ISSUE")**

"THAT, subject to the passing of Ordinary Resolution 2 and the approvals of all relevant authorities and/ or parties (if required) being obtained, where required, approval be and is hereby given to the Board of Directors of Adventa ("Board") for the following:-

- to provisionally allot and issue by way of a renounceable rights issue of up to 152,785,770 Rights Shares 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 Adventa Share held on an entitlement date to be determined and announced later;*
- to issue such Rights Shares as may be required to give effect to the Proposed Rights Issue, including any persons entitled on renunciation of the provisional allotments;*
- 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.*

ADVENTA BERHAD

Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

(Minutes of the EGM held on 15 September 2023 - cont'd)

THAT any Rights Shares 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, and are intended to be allocated on a fair and equitable basis;

THAT any fractional entitlements of the Rights Shares arising from the Proposed Rights Issue, 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 be utilised as set out in the circular to the shareholders dated 28 August 2023, 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 Adventa 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 Board be and is hereby authorised to sign and execute all documents, enter into any arrangements, agreements and/ or undertakings with any party or parties, do all things as may be required to give effect to the Proposed Rights Issue 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, 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 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 pursuant to or in connection with the Proposed Rights Issue have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue."

ORDINARY RESOLUTION 2

- **PROPOSED EXEMPTION UNDER SUBPARAGRAPH 4.08(1)(B) OF THE RULES ON TAKEOVERS, MERGERS AND COMPULSORY ACQUISITIONS ("RULES") TO LOW CHIN GUAN AND PERSONS ACTING IN CONCERT WITH HIM ("PAC") FROM THE OBLIGATION TO UNDERTAKE A MANDATORY TAKE-OVER OFFER FOR ALL THE REMAINING ADVENTA SHARES NOT ALREADY OWNED BY THEM PURSUANT TO THE PROPOSED RIGHTS ISSUE ("PROPOSED EXEMPTION")**

"THAT subject to the passing of Ordinary Resolution 1 and the relevant approvals from the Securities Commission Malaysia ("SC") and/ or any other relevant authorities and/ or

ADVENTA BERHAD

Registration No. 200301016113 (618533-M)
(Incorporated in Malaysia)

(Minutes of the EGM held on 15 September 2023 - cont'd)

parties being obtained, including such conditions as may be imposed by the SC, approval be and is hereby given to Low Chin Guan and PAC under subparagraph 4.08(1)(b) of the Rules to be exempted from the obligation to undertake a mandatory take-over offer to acquire all the remaining Adventa Shares not already owned by them pursuant to the Proposed Rights Issue;

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give full effect to the Proposed Exemption 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 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 Exemption."

CONCLUSION

The Chairman concluded the Meeting and thanked all present for their participation in the EGM of the Company. The Meeting was declared closed at 3:38 p.m.

SIGNED AS A CORRECT RECORD



CHAIRMAN
EDMOND CHEAH SWEE LENG

Dated: 15 September 2023