

SUNZEN BIOTECH BERHAD
[Registration No. 200501003843 (680889-W)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT KOTA PERMAI GOLF & COUNTRY CLUB, DANAU 3, NO. 1, JALAN 31/100A, KOTA KEMUNING, SECTION 31, 40460 SHAH ALAM, SELANGOR DARUL EHSAN ON WEDNESDAY, 22 JUNE 2022 AT 12:00 NOON

- Present : Shareholders/ Proxies
As per attendance list
- : Directors
Tan Sri Haji Musa Bin Tan Sri Haji Hassan (*Senior Independent Non-Executive*) (*Chairman*)
Mr Teo Yek Ming (*Executive Director/Group Managing Director*)
Mr Ching Chee Pun (*Group Executive Director*)
Mr Khoo Kien Hoe (*Independent Non-Executive Director*)
Dr. Fong Chan Seng (*Independent Non-Executive Director*)
Mr Lee Yew Weng (*Non-Independent Non-Executive Director*)
- In Attendance : Ms Zeenath Begum Binti - Company Secretary
Mohamed Mastan
- By Invitation : Mr Phang Tong Eng - Chief Financial Officer
- : Ms Laura See - Representative from M&A Securities Sdn. Bhd. (Principal Adviser)
- : Mr Darren Loo - Representative from Messrs. Enolil Loo (Legal Adviser)
- : Ms Chin Sze Jean - Representative from TMF Administrative Services (Malaysia) Sdn. Bhd.
- : Ms Yap Ying Shye, Emily
Mr Bernard Ung Kee Sim
Ms Lim Min Min } Representatives from TMF Global Services (Malaysia) Sdn. Bhd.

1. CHAIRMAN

Tan Sri Haji Musa Bin Tan Sri Haji Hassan presided as the Chairman of the Meeting.

2. QUORUM

The Chairman welcomed all present at the Meeting. Thereupon, the Secretary confirmed the presence of a quorum and the Chairman called the Meeting to order at 12:00 noon.

3. **NOTICE OF MEETING**

The Chairman informed that:

- the Circular in relation to the Proposed Bonus Issue of Warrants together with the Notice of Meeting were issued to the shareholders via electronic means and the same could be downloaded from the Company's website and/or Bursa Malaysia Securities Berhad's ("**Bursa Securities**") website; and
- the Notice of Meeting was advertised in a mainstream newspaper, The New Straits Times, within the prescribed period.

With the consent of the shareholders, the Notice convening the Meeting was taken as read.

4. **PROCEEDING**

Before proceeding with the agenda of the Meeting, the Chairman informed that:

- a) Pursuant to the ACE Market Listing Requirements of Bursa Securities, it was mandatory for all listed issuers to conduct poll voting on all proposed resolutions set out in the Notice of a general meeting.
- b) Boardroom Share Registrars Sdn. Bhd was appointed as the Poll Administrator and would brief the shareholders on the conduct of the poll. TMF Global Services (Malaysia) Sdn. Bhd. was appointed as the scrutineer to validate the votes cast at the Meeting.
- c) The results of the votes would be announced at the conclusion of the Extraordinary General Meeting ("**EGM**") stating the total number of votes cast on the poll (together with the percentage) in favour of and against every resolution.

5. **ORDINARY RESOLUTION 1**

PROPOSED BONUS ISSUE OF UP TO 408,821,729 WARRANTS ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN SUNZEN ("SUNZEN SHARES") HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

The Chairman informed that the proposed Ordinary Resolution 1 concerns the Proposed Bonus Issue of Warrants.

The Chairman informed that the full text of the proposed resolution was set out in the Notice of Meeting and the details of the Proposed Bonus Issue of Warrants were set out in the Circular to shareholders dated 28 April 2022.

The Chairman invited questions from the floor. There being no questions raised, the Chairman put the following motion to vote by poll at a later stage:

“THAT subject to the approvals of all relevant authorities and/or persons being obtained, approval be and is hereby given to the Directors of the Company to issue and allot up to 408,821,729 Warrants on the basis of 1 Warrant for every 2 existing SUNZEN Shares held by the shareholders whose names appear on the record of securities holders established and maintained by Bursa Malaysia Depository Sdn Bhd (“Record of Depositors”) of the Company as at the close of business on the entitlement date to be determined and announced later.

THAT, fractional entitlements arising from the Proposed Bonus Issue of Warrants, if any, will be dealt with in such manner as the Directors shall in their absolute discretion deem fit or expedient and in the best interest of the Company.

THAT, up to 408,821,729 Warrants be issued and allotted in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants (“Deed Poll”).

THAT, approval be and is hereby given to the Directors of the Company to issue and allot such appropriate number of new SUNZEN Shares arising from the exercise of the Warrants (including further Warrants arising from any adjustments under the provisions of the Deed Poll) by the holders of the Warrant of their rights in accordance with the provisions of the Deed Poll.

THAT, approval be and is hereby given to the Directors of the Company to enter into and execute the Deed Poll on behalf of the Company with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Directors of the Company, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as a consequence to any adjustments under the provisions of the Deed Poll, with full power to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as the Directors of the Company deem fit and/or expedient in order to implement, finalise and give full effect to the Deed Poll.

THAT, the new SUNZEN Shares to be issued arising from the exercise of the Warrants shall, upon issuance and allotment, rank pari passu in all respects with the existing SUNZEN Shares, except that the new SUNZEN Shares to be issued arising from the exercise of the Warrants shall not be entitled to any dividends, rights, allotments and/or any other forms of distributions, which may be declared, made or paid, for which the entitlement date is prior to the date of issuance and allotment of such new SUNZEN Shares.

THAT, the proceeds raised from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to shareholders of the Company dated 28 April 2022 and the Directors of the Company be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Directors of the Company may deem fit, necessary and/or expedient, subject (when required) to the approval of the relevant authorities.

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things and execute all documents as they may deem fit or expedient in order to carry out, finalise and give effect to the Proposed Bonus Issue of Warrants with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or permitted by any relevant authorities and to take all steps as they may consider necessary or expedient in the best interest of the Company in order to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

6. POLLING

The Chairman invited the Poll Administrator to take the shareholders and proxies through the polling procedures. Thereafter, the shareholders and proxies proceeded to cast their votes and the Poll Administrator collected all the poll voting slips.

The Chairman announced an adjournment of the Meeting for 30 minutes for the purpose of counting and verifying the votes cast. The Meeting resumed after 20 minutes and the Chairman called the Meeting to order.

The Chairman declared that based on the poll results verified by the Scrutineers, the proposed resolution tabled at the Meeting and voted upon by poll was duly passed by the shareholders of the Company as detailed hereunder:

Resolution	FOR			AGAINST			Outcome of Poll Results
	#	No. of Votes	%	#	No. of Votes	%	
<u>Ordinary Resolution 1</u> Proposed Bonus Issue of Warrants	36	108,788,993	99.9999	1	100	0.0001	Carried

7. CONCLUSION

There being no other business, the Meeting concluded at 12:30 p.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD
OF THE PROCEEDINGS THEREAT



TAN SRI HAJI MUSA BIN TAN SRI HAJI HASSAN
CHAIRMAN