

ADVANCE SYNERGY BERHAD

(Company No. 192001000024 (1225-D))

(Incorporated in Malaysia)

Summary of Minutes of the Extraordinary General Meeting (“EGM”) of Advance Synergy Berhad (“ASB” or “the Company”) held at the Auditorium, Level 4, The Podium, Wisma Synergy, No. 72, Pesiaran Jubli Perak, Seksyen 22, 40000 Shah Alam, Selangor Darul Ehsan on Thursday, 31 October 2019 at 10.30 a.m..

CHAIRMAN OF THE MEETING

Dato’ Ahmad Sebi Bakar, the Group Chairman of the Company, presided over this meeting.

QUORUM

The Secretary, Ms Ho Tsae Feng, confirmed that a quorum was present and the Chairman called the meeting to order.

NOTICE

1. The notice convening the meeting having been circulated was taken as read with the consent from the shareholders present.
2. The Chairman informed the shareholders/proxies present that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the notice of the EGM would be voted by way of poll.

The Chairman also informed that the Company had appointed Dvote Services Sdn Bhd as Poll Administrator to conduct the polling process by way of digital polling (Touch-n-Vote) and Coopers Professional Scrutineers Sdn Bhd as Independent Scrutineers to verify and validate the poll results.

The Chairman added that the polling process for voting on the resolution would be conducted upon the completion of deliberation of all items to be transacted at the EGM.

MEETING AGENDA

The following ordinary resolution was duly proposed and seconded by proxies present for voting by the shareholders/proxies present after questions from a shareholder and a proxy present were dealt with.

“THAT subject to and conditional upon the approvals/consents of all relevant parties and/or authorities being obtained (where required), approval be and is hereby given for AESBI Power Systems Sdn Bhd (Company No. 336668-T)(“Vendor”) to dispose to Symphony Warehouse Sdn Bhd (Company No. 1322075-V)(“Purchaser”) all that piece of freehold land held under GRN 177486, Lot 38271, Pekan Baru Hicom, Daerah Petaling, Negeri Selangor (the “Land”) together with the buildings and structures erected on the Land and fixtures and fittings (excluding those which are listed by the Vendor and given to the Purchaser prior to completion of the conditional Sale and Purchase Agreement) (hereinafter referred to as “SPA”) erected and affixed thereon (collectively, the “Property”) for a cash consideration of Ringgit Malaysia One Hundred and Twenty Four Million (RM124,000,000) only (“Disposal Consideration”), subject to the terms and conditions as stipulated in the SPA (“Proposed Disposal”).

THAT the proceeds arising from the Proposed Disposal be utilised for the purposes set out in Section 3 of the Circular, and the Board of Directors be authorised with full powers to vary the manner and/or purposes of utilisation of such proceeds in such manner as the Board of Directors may deem fit, necessary and/or expedient in the best interest of the Company.

AND THAT the Directors of the Company be and are authorised to do all acts, deeds and things, to execute, sign and deliver, for and on behalf of the Company and/or the Vendor, all relevant documents and to enter into any deeds, agreements, arrangements, undertakings, transfers, extensions, assignments, confirmations, declarations and/or indemnities as they may deem fit or expedient and/or appropriate in order to carry out, finalise, accomplish and give effect to the Proposed Disposal, this Ordinary Resolution, the terms and conditions of the SPA and all matters, incidental, ancillary to and/or relating thereto with full powers to assent to any conditions, modifications, variations, revaluation and/or amendments as may be required or permitted by any relevant authorities and/or as the Directors may deem fit, appropriate and in the best interest of the Company and the Vendor.”

POLL RESULT

The following resolution as set out in the Notice of the EGM was duly passed and the result of the poll on the resolution put to vote at the EGM is set out below:

Resolution	For		Against	
	Number of votes	%	Number of votes	%
<u>ORDINARY RESOLUTION</u> PROPOSED DISPOSAL BY AESBI POWER SYSTEMS SDN BHD OF ALL THAT PIECE OF FREEHOLD LAND HELD UNDER GRN 177486, LOT 38271, PEKAN BARU HICOM, DAERAH PETALING, NEGERI SELANGOR TOGETHER WITH THE BUILDINGS AS WELL AS FIXTURES AND FITTINGS ERECTED AND AFFIXED THEREON TO SYMPHONY WAREHOUSE SDN BHD FOR A CASH CONSIDERATION OF RM124,000,000	294,040,382	99.995500	13,100	0.004500

CONCLUSION OF MEETING

The meeting was declared closed at 10.58 a.m. with a vote of thanks to the Chair.