

G3 GLOBAL BERHAD
Registration No. 200201002733 (570396-D)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF G3 GLOBAL BERHAD (“G3 GLOBAL” OR “THE COMPANY”) CONDUCTED ON A VIRTUAL BASIS THROUGH LIVE STREAMING AND REMOTE VOTING VIA ONLINE MEETING PLATFORM AT WWW.AGRITEUM.COM.MY (DOMAIN REGISTRATION NO. WITH MYNIC-D1A400977) IN MALAYSIA ON TUESDAY, 28 MARCH 2023 AT 10.00 A.M.

- PRESENT : Directors
Dato’ Sri Alias Bin Ahmad (Chairman)
Dato’ Sri Aminul Islam Bin Abdul Nor
Mr. Dirk Johann Quinten
Mr. Kunal Tayal
Dr. Salihin Bin Abang
- BY INVITATION : G3 Global Management
Mr. Danny Wong Weng Leong
(Representative of the Principal Adviser, M&A Securities Sdn. Bhd.)
Poll Administrator
(Representatives of AGRITEUM Share Registration Services Sdn. Bhd.)
Scrutineer
(Representatives of Symphony Corporate Services Sdn. Bhd.)
- IN ATTENDANCE : Ms. Wong Youn Kim
(Company Secretary)

1. CHAIRMAN’S WELCOMING ADDRESS

Dato’ Sri Alias Bin Ahmad (“**Dato’ Sri Chairman**”), the Chairman of the Board of Directors took the Chair and welcomed all present at the Extraordinary General Meeting (“**EGM**” or “**the Meeting**”) of G3 Global Berhad which was conducted on a virtual basis through live streaming and remote voting via online meeting platform at www.agriteum.com.my in Malaysia.

2. QUORUM

Dato’ Sri Chairman, having confirmed with the Company Secretary that the requisite quorum being present, called the Meeting to order at 10.00 a.m.

3. PRELIMINARY

Before proceeding with the business of the Meeting, Dato’ Sri Chairman informed the shareholders that the EGM was a live-streamed meeting conducted in a virtual environment. The main venue of the meeting was the online meeting platform which was used to conduct the EGM. All meeting participants were participating in the EGM

remotely through the RPV facility provided by *AGRITEUM* via *AGRITEUM* Portal. The attendance of the Meeting was restricted to shareholders, proxies and authorised representatives of corporate shareholders who had registered to join the Meeting remotely. As discussions that transpired in the Meeting were deemed confidential and only for the knowledge of such relevant parties, any visual or audio recording whilst the EGM was conducted was strictly prohibited unless the Company's prior written consent had been obtained.

Dato' Sri Chairman moved on to introduce the members of the Board, the Principal Adviser and the Company Secretary to the shareholders.

4. NOTICE OF MEETING

Dato' Sri Chairman informed the shareholders that the notice of the EGM ("the Notice") that had been announced on 10 March 2023 and advertised in the newspaper on 13 March 2023. The Notice, having been circulated earlier, was taken as read.

5. BRIEFING ON HOUSEKEEPING PROCEDURES

Before proceeding with the Agendas of the Meeting, Dato' Sri Chairman invited the Company Secretary to brief the meeting on the housekeeping procedures pertaining to the live-streamed EGM, in tabling and approving the resolutions via the online remote voting platform at the EGM. The salient points were as follows:

- 5.1 In compliance with Bursa Listing Requirements, all the resolutions as set out in the Notice shall be put to vote by way of a poll.
- 5.2 Each motion would require a Proposer and Seconded to move and second it accordingly before they were put forward for voting by poll. With a view to facilitate the flow of the Meeting, the shareholders, namely Fook Ngeh Ming and Hoo Yoke Thai, had offered themselves to be the Proposer and Seconded respectively for all the motions.
- 5.3 To have a smooth proceeding, the two Resolutions would be presented to the shareholders and followed with a Questions and Answers Session ("Q&A session").
- 5.4 Shareholders, proxies and authorised representatives of corporate shareholders were encouraged to raise questions in real time by typing their questions in the Q&A icon.
- 5.5 The online remote voting session for both Resolution 1 and Resolution 2 had been opened at the start of the Meeting. The online remote voting platform had been activated for shareholders to submit their votes throughout the Meeting until the closure of the voting session to be announced by Dato' Sri Chairman later.

- 5.6 The Company had appointed *AGRITEUM* Share Registration Services Sdn. Bhd. as the Poll Administrator to conduct the poll by way of electronic means.
- 5.7 The Company had appointed Symphony Corporate Services Sdn. Bhd. as the Independent Scrutineer to supervise the polling process and verify the poll results.
- 5.8 Upon closure of the voting session, the Independent Scrutineer would verify the poll results followed by the declaration of results by Dato' Sri Chairman.

The video on "Steps to Cast Your Vote Remotely" through RPV application was played.

6. ORDINARY RESOLUTION 1 PROPOSED VARIATION

Dato' Sri Chairman proceeded to the agenda, the Ordinary Resolution 1 on the Proposed Variation of the utilisation of proceeds raised from the Private Placement which was completed on 27 June 2022 to the current intended utilisation ("Proposed Variation"), the details of the Proposed Variation could be found in the Circular to Shareholders dated 13 March 2023.

Dato' Sri Chairman put the Ordinary Resolution 1 to the meeting for consideration:

"THAT approval be and is hereby granted to the Company to vary the intended manner of utilisation of the proceeds of approximately RM13.87 million from the private placement exercise which was completed on 27 June 2022 to the manner and to the extent as set out in Section 2 of the circular to shareholders of the Company dated 13 March 2023.

***AND THAT** the Directors of the Company be 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 Variation 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 G3 Global Group in order to implement, finalise and give full effect to the Proposed Variation."*

Dato' Sri Chairman invited the shareholders proxies and authorised representatives of corporate shareholders to submit their questions on this resolution via the RPV facility, and the questions would be addressed during the Q&A session later.

7. ORDINARY RESOLUTION 2 PROPOSED PRIVATE PLACEMENT

Dato' Sri Chairman moved to Ordinary Resolution 2 on the Proposed Private Placement of

up to 870,826,000 new ordinary shares in G3 Global ("Shares" or "G3 Global Shares"), representing 30% of the total issued G3 Global Shares ("Proposed Private Placement"). The details of the Proposed Private Placement could be found in the Circular to Shareholders dated 13 March 2023.

Dato' Sri Chairman put the Ordinary Resolution 2 to the meeting for consideration:

***“THAT** subject to approval of all the relevant authorities, approval be and is hereby given to the Board to allot and issue up to 870,826,000 new G3 Global Shares (**“Placement Shares”**) by way of private placement to independent third party investor(s) to be identified later, representing 30.0% of the total number of issued shares of the Company in one or several tranches at an issue price for each tranche to be determined at a later date by the Board (**“Price-Fixing Date”**) upon such terms and conditions as disclosed in the Circular to the shareholders of the Company (**“Shareholders”**) dated 13 March 2023 (**“Circular”**).*

***THAT** the issue price for each tranche of the Placement Shares will be determined based on a discount of not more than 20.0% to the 5-day volume-weighted average market price of the Shares up to and including the Price-Fixing Date.*

***THAT** the Board of the Company be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient, subject (where required) to the approval of the relevant authorities and in the best interest of the Company.*

***THAT** such Placement Shares shall, upon allotment, issuance and full payment of the issue price, rank equally in all respects with the then existing issued Shares, save and except that the holders of such Placement Shares shall not be entitled to any dividend, rights, allotment and/or other distribution which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of the Placement Shares.*

***THAT** pursuant to Section 85 of the Companies Act, 2016 read together with Clause 57 of the Constitution of the Company, approval be hereby given to waive the statutory pre-emptive rights of the existing shareholders of the Company to be offered with new G3 Global Shares ranking equally to the existing issued G3 Global Share arising from any allotment and issuance of new Shares pursuant to the Proposed Private Placement. **THAT** the Board of Directors of the Company is exempted from the obligation to offer such new Shares first to the existing shareholders of the Company.*

***AND THAT** the Board of the Company be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the*

relevant authorities or as the Directors of the Company may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement.”

Datuk Sri Chairman invited the shareholders proxies and authorised representatives of corporate shareholders to submit their questions on this resolution via the RPV facility, and the questions would be addressed during the Q&A session to be held after this.

8. QUESTIONS & ANSWERS SESSION

After tabling both the resolutions, the Meeting moved on to the Questions & Answers Session.

Questions from the Minority Shareholders Watch Group (MSWG)

At the onset, Dato’ Sri Chairman informed the shareholders that the Company had received 2 questions from the Minority Shareholders Watch Group (“MSWG”) vide its letter dated 20 March 2023. The Company had earlier replied in writing to the questions raised by MSWG accordingly. For the interest of the shareholders and other stakeholders of the Company, Dato’ Sri Chairman invited Mr. Cheok Tuan Oon, the Chief Financial Officer of the Company to present the questions raised by the MSWG and the Company’s answers, as follows:

Proposed Private Placement

MSWG’s : Considering that the Company completed a private placement exercise in
Question 1 2022, what are the compelling reasons for G3 Global to opt for another private placement instead of a rights issue as the former method of fund raising does not provide an opportunity for existing shareholders to increase their equity stake further and to participate in the growth of the Company and will also dilute their existing shareholdings? Is the proposed private placement a fair method of fund raising for the existing shareholders?

Answer : ☐ As the funds raised are mainly for the Airport Integrated Security and Safety System (“AIS3”) at Kuala Lumpur International Airport (“KLIA”) and KLIA2, Sepang, we would require strategic investors who believes in G3 Global’s value despite its current loss-making position as well as strong believer of G3 Global’s Artificial Intelligence System.

☐ After due consideration of the various methods of fund raising, the Board opines that the Proposed Private Placement is the most appropriate avenue of fund raising as the Proposed Private Placement enables the Company to raise additional funds without incurring interest costs or service principal repayments as compared to bank borrowings.

- ☐ Even though the Proposed Private Placement will dilute the existing shareholders' shareholdings through the issuance of new Shares to third-party investors, it is likely that the Company will be able to raise the funds from the Proposed Private Placement in view of the previous successful private placement. As compared to a right issue, there is no certainty that the Company is able to meet the fundraising objectives as the level of funds to be raised will depend on the subscription rate by the entitled shareholders of the Company.
- ☐ Furthermore, the Proposed Private Placement does not require the Company to arrange for any underwriting or to procure any undertaking from the Company's shareholders to guarantee a minimum amount of funds to be raised, which is usually required for a rights issue exercise. The Company may also face difficulty in securing underwriting arrangement(s) considering the Group's current financial position, being in a loss-making position in the past few financial years.

MSWG's Question 2 : The Placement Shares are intended to be placed to independent investor(s) to be identified later (Page 5 of the Circular).

- (a) What are the criteria for selecting the investor(s)?
- (b) Will the investor(s) be able to add value to the company in the short, medium, and long term?
- (c) Will the Board be able to make known the investor(s) identity at this juncture?

Answer to Question 2(a) : Third Party Investor(s) shall be persons who qualify under Schedules 6 and 7 of the Capital Markets and Services Act 2007.

Answer to Question 2(b) : The investor will firstly support G3 Global to complete its AIS3 project at KLIA and KLIA2. In addition, the funds will support future ICT projects. G3 Global is currently in talks for a potential contract for the supply of electronic components such as bazzle, backlight and thin film transistor material for liquid crystal display screens.

Answer to Question 2(c) : Currently the Company is having positive discussions with various potential investors.

Questions & Answers Session with shareholders

Questions raised in the Q&A session during the EGM were answered and shown to all participants of the Meeting:

Question 1 : Will the Board consider giving door gifts such as e-voucher or e-wallets for those participating in this EGM as a token of appreciation?

Answer : The Company really appreciates your support and time taken to attend this EGM. However, the Company is unable to provide E-wallet or E-voucher for the current EGM.

Question 2 : May I know how much the Company spends on this virtual AGM? When can we attend the physical meeting? I humbly request the Board to give e-wallets to attendees as a token of appreciation. I believe the token sum is small, manageable and within annual budgeted expenses.

Answer : The cost of this virtual EGM is between RM6,000 to RM8,000 which is a standard cost to conduct a virtual general meeting. The Company really appreciates your support and time taken to attend this EGM. However, the Company is unable to provide E-wallet or E-voucher for the current EGM.

Question 3 : When can the Company turn to profitable? Can the Company distribute e-vouchers to the shareholders who attend this EGM. The Company's share price remains low.

Answer : The Company have secured and started works for the RM118 million project at Malaysia Airports i.e., the AIS3 project and hope this will contribute positively to the revenue of G3 Group.

Question 4 : What are the measures the Board has in place to prevent the company from going down?

Answer : G3 is focusing on executing its current ICT project at KLIA and KLIA 2 and tendering for more projects for its ICT business. This Proposed Private Placement will allow G3 to cater to the immediate funding requirement for G3's existing project i.e., the AIS3 project as well as any future ICT projects to be secured by G3 which is expected to contribute positively to G3's financial performance.

Question 5 : What is the proposed placement issue price?

Answer : The issue price shall be fixed at a price based on the VWAMP of G3 Global Shares for the 5 market days up to and including the last trading day immediately preceding the price-fixing date with a discount to the 5D-VWAMP of not more than 20.0%. As the Company is still in positive

discussion with potential investors, the issue price has not been fixed yet.

Question 6 : Can you please send a copy of the Circular to me?

Answer : Management will arrange to send a copy of the Circular to you. In the meantime, you can view the Circular online via Bursa's webpage at https://www.bursamalaysia.com/market_information/announcements/company_announcement/announcement_details?ann_id=3336065

9. VOTING/POLLING SESSION

The Meeting proceed to the Voting Session. As the online remote voting platform had been activated at the start of the Meeting for shareholders proxies and authorised representatives of corporate shareholders to submit their votes throughout the Meeting, they were allowed for another 3 minutes to submit their voting before Dato' Sri Chairman declaring the end of Voting Session

The video on "Steps to Cast your Vote Remotely" through RPV application was played.

After the Voting Session had ended, the Meeting was adjourned for 5 minutes until the Poll Administrator, namely AGRITEUM Share Registration Services Sdn. Bhd. had completed the vote counting. The polling process was supervised by the Scrutineer, namely Symphony Corporate Services Sdn. Bhd.

10. ANNOUNCEMENT OF POLL RESULTS

The meeting was resumed for declaration of the poll results.

Based on the voting results, Dato' Sri Chairman DECLARED THAT:

- a) Resolution 1 was CARRIED by a majority of votes.
- b) Resolution 2 was CARRIED by a majority of votes.

The result of the poll is annexed herewith and marked "**Appendix A**".

11. CLOSURE

The Meeting ended at 10.30 a.m. with a vote of thanks extended to the Chair.

CONFIRMED AS THE CORRECT RECORD
OF THE PROCEEDINGS THEREAT,



DATO' SRI ALIAS BIN AHMAD
CHAIRMAN

Date: 28 March 2023

EXTRAORDINARY GENERAL MEETING

ONLINE MEETING PLATFORM AT WWW.AGRITEUMS.COM.MY (DOMAIN REGISTRATION NO. WITH MYNIC-D1A400977)
10050 GEORGE TOWN, PULAU PINANG, MALAYSIA.

Tuesday, 28 March 2023 at 10:00 AM

RESULT ON VOTING BY POLL

RESOLUTION	VOTED	NO. OF SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS	ABSTAIN * NO. OF SHARES / UNITS
ORDINARY RESOLUTION 1	FOR	26	1,692,557,209	99.986446	0
	AGAINST	11	229,448	0.013554	
ORDINARY RESOLUTION 2	FOR	24	1,692,527,209	99.986445	30,000
	AGAINST	11	229,448	0.013555	

Note: * These votes refer to holders who have pre-determined abstain from voting in the Proxy Form or holders refrained from voting due to conflict of interest.



AFTER TABULATION OF RESULTS

THE CHAIRMAN : THE POLL RESULT(S) ARE / IS BASED ON THOSE WHO ARE PRESENT AND HAVE VOTED.

THE RESULTS ARE :-

ORDINARY RESOLUTION 1

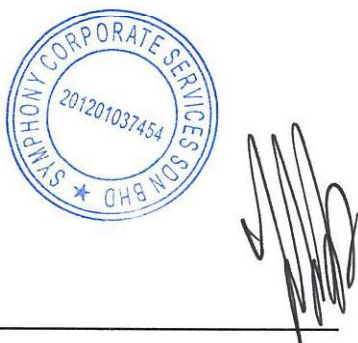
DESCRIPTION	PROPOSED VARIATION OF THE UTILISATION OF PROCEEDS RAISED FROM THE PRIVATE PLACEMENT WHICH WAS COMPLETED ON 27 JUNE 2022 TO THE CURRENT INTENDED UTILISATION	
VOTED	FOR	AGAINST
NO. OF HOLDERS	26	11
NO. OF SHARES/UNITS	1,692,557,209	229,448
% OF VOTED SHARES/UNITS	99.986446	0.013554
NO. OF ABSTAIN	0	
RESULT	ACCEPTED / REJECTED	



(SCRUTINEERS)

ORDINARY RESOLUTION 2

DESCRIPTION	PROPOSED PRIVATE PLACEMENT OF UP TO 870,826,000 NEW ORDINARY SHARES IN G3 GLOBAL REPRESENTING 30% OF THE TOTAL ISSUED G3 GLOBAL SHARES	
VOTED	FOR	AGAINST
NO. OF HOLDERS	24	11
NO. OF SHARES/UNITS	1,692,527,209	229,448
% OF VOTED SHARES/UNITS	99.986445	0.013555
NO. OF ABSTAIN	30,000	
RESULT	ACCEPTED / REJECTED	



(SCRUTINEERS)