

KELINGTON GROUP BERHAD
Registration No. 199901026486 (501386-P)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD FULLY VIRTUAL VIA MEETING PLATFORM <https://Dvote.my> WITH THE BROADCAST VENUE AT LOT 9-11 MENARA SENTRAL VISTA, NO. 150 JALAN SULTAN ABDUL SAMAD, BRICKFIELDS, 50470 KUALA LUMPUR ON TUESDAY, 15 JUNE 2021 AT 12.00 NOON

ATTENDING VIRTUALLY

SHAREHOLDERS/ PROXIES

As per attendance list

DIRECTORS

Gan Hung Keng	-	Chairman/Chief Executive Officer
Ong Weng Leong	-	Executive Director/Chief Operating Officer
Chan Thian Kiat	-	Senior Independent Non-Executive Director
Tan Chuan Yong	-	Senior Independent Non-Executive Director
Soo Yuit Weng	-	Independent Non-Executive Director
Vice Admiral (Retired) Datuk Haji Jamil Bin Haji Osman	-	Independent Non-Executive Director
Ng Lee Kuan	-	Independent Non-Executive Director
Cham Teck Kuang	-	Non-Independent Non-Executive Director
Soh Tong Wah	-	Non-Independent Non-Executive Director

IN ATTENDANCE

Teo Mee Hui	-	Company Secretary
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BY INVITATION

Emily Yap	-	Representative of TMF Administrative Services Malaysia Sdn. Bhd.
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1. CHAIRMAN

Mr Gan Hung Keng presided as the Chairman of the Meeting and welcomed all present at the Extraordinary General Meeting ("EGM") of the Company.

The Chairman informed that due to the unprecedented circumstances arising from the total lockdown and THE measures that had been implemented nationally by the Malaysian Government to curb the spread of COVID-19, the EGM of the Company was conducted on a fully virtual basis via remote participation and voting facilities.

2. QUORUM

The Secretary confirmed that a quorum was present pursuant to the Clause 70 of the Constitution of the Company.

With the requisite quorum being present, the Chairman called the Meeting to order at 12.00 noon.

3. NOTICE OF MEETING

The Chairman informed the Meeting that the Circular to Shareholders together with the Notice of Meeting had been issued to all shareholders via electronic means on 31 May 2021. Further, the Notice was duly advertised in the New Straits Times within the prescribed period.

There being no objection, the notice convening the Meeting was taken as read.

4. PROCEEDING

The Chairman informed the Meeting that:-

- a) Pursuant to the Main Market Listing Requirements, it was mandatory for all listed issuers to conduct poll voting on all proposed resolutions set out in the notice of the general meeting.
- b) Dvote Services Sdn. Bhd. was appointed as the Poll Administrator and would brief the shareholders on the conduct of the poll. SKY Corporate Services Sdn. Bhd. was appointed as the scrutineer to validate the votes cast at the meeting.
- c) All the proposed resolutions in the agenda shall first table to the shareholders/proxies for consideration and the questions relating to the resolutions would be answered at the Question and Answer Sessions prior to the polling.
- d) The the results of the votes would be announced at the conclusion of the EGM stating the total number of votes cast on the poll (together with the percentage) in favour of and against each and every resolution.

The Poll Administrator was then invited to brief the shareholders/proxies on the procedures of E-polling.

5. ORDINARY RESOLUTION 1

- **PROPOSED BONUS ISSUE OF UP TO 322,623,476 NEW ORDINARY SHARES IN KELINGTON (“KELINGTON SHARE(S)” OR “SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF 1 BONUS SHARE FOR EVERY 1 EXISTING SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD OF DIRECTORS OF KELINGTON (“BOARD”) (“BONUS ENTITLEMENT DATE”) (“PROPOSED BONUS ISSUE OF SHARES”)**

The Chairman informed the Meeting that the first item on the Agenda was to obtain the members' approval for the Proposed Bonus Issue of Shares. The full text of the motion was set out in the Notice of the Meeting and the details of the proposal had been clearly set out in the Circular to Shareholders dated 31 May 2021.

6. ORDINARY RESOLUTION 2

- **PROPOSED ISSUANCE OF UP TO 215,082,317 FREE WARRANTS IN KELINGTON (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 3 SHARES HELD ON AN ENTITLEMENT DATE, WHICH WILL BE AFTER THE BONUS ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD (“WARRANTS ENTITLEMENT DATE”) (“PROPOSED ISSUANCE OF FREE WARRANTS”)**

The Chairman informed the Meeting that the next item on the Agenda was to obtain the members' approval for the Proposed Issuance of Free Warrants. The full text of the motion was set out in the Notice of the Meeting and the details of the proposal had been clearly set out in the Circular to Shareholders dated 31 May 2021.

7. ORDINARY RESOLUTION 3

- **PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF KELINGTON AND ITS SUBSIDIARIES (“KELINGTON GROUP” OR THE “GROUP”) TO INCLUDE MANUFACTURING, DISTRIBUTION AND TRADING OF INDUSTRIAL AND SPECIALTY GASES (“INDUSTRIAL GASES BUSINESS”) (“PROPOSED DIVERSIFICATION”)**

The Chairman informed that the last item on the Agenda was to obtain members' approval for the Proposed Diversification. The full text of the motion was set out in the Notice of the Meeting and the details of the proposal had been clearly set out in the Circular to Shareholders dated 31 May 2021.

8. QUESTION AND ANSWER SESSION

After tabling all the proposed resolutions on the Agenda, the Chairman proceeded to open the floor for the Question and Answer Session.

The questions raised by the shareholder(s)/proxies were addressed by the Board and Management as per the resume of discussion attached to the Minutes.

9. CONCLUSION

After having addressed the questions received, the Meeting proceeded with the casting of votes for all the proposed resolutions.

The Chairman then announced that the time allowed for the casting of votes would be 5 minutes and would automatically end as per the countdown shown on the screen. Meanwhile, the counting of votes by the Poll Administrator and validation of the votes casted by the Independent Scrutineers of the would take approximately 15 minutes and the Chairman adjourned the Meeting after the conclusion of the voting session.

After the counting of the votes cast, the Chairman called the Meeting to order and declared that based on the poll results from the Scrutineers, all the proposed resolutions tabled at the Meeting and voted upon by poll were duly passed by the Shareholders of the Company as detailed hereunder:-

KELINGTON GROUP BERHAD (199901026486 (501386-P))
Minutes of the Extraordinary General Meeting held on 15 June 2021

Resolutions	For		Against	
	Number of Shares	%	Number of Shares	%
<u>Ordinary Resolution 1</u> To approve the Proposed Bonus Issue of Shares	128,209,450	99.9969	4,001	0.0031
<u>Ordinary Resolution 2</u> To approve the Proposed Issuance of Free Warrants	128,207,450	99.9969	4,001	0.0031
<u>Ordinary Resolution 3</u> To approve the Proposed Diversification	128,196,316	99.9866	17,135	0.0134

The Chairman then declared the results as follows:-

Resolutions	Outcome of Poll Results
Ordinary Resolution 1	Carried
Ordinary Resolution 2	Carried
Ordinary Resolution 3	Carried

There being no other business, the Meeting was concluded at 12.45 p.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT RECORD
OF THE PROCEEDINGS THEREAT

GAN HUNG KENG
Chairman