

**DANCOMECH HOLDINGS BERHAD**  
**Registration No. 201301020455 (1050285-U)**  
**(“the Company”)**  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held at Classic Ballroom, Holiday Villa Hotel & Conference Centre Subang, 9, Jalan SS 12/1, 47500 Subang Jaya, Selangor Darul Ehsan on Wednesday, 15 July 2020 at 11.00 a.m.

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**PRESENT:**

**Board of Directors:**

Datuk Zainal Abidin Bin Ujud (*Independent Non-Executive Chairman*)  
Mr Aik Swee Tong (*Managing Director*)  
Mr Aik Cwo Shing (*Executive Director*)  
Mr Gong Wooi Teik (*Senior Independent Non-Executive Director*)  
Mr Lee Chen Yow (*Independent Non-Executive Director*)  
Ms Sharon Lee Ching Yee (*Independent Non-Executive Director*)

**In Attendance:**

Ms Tan Fong Shian (Company Secretary)  
Mr Tang Yuen Kin (Group Chief Financial Officer)  
Mr Desmond Tan Chee Beng (Grant Thornton Malaysia PLT)  
Mr Steve Ooi Poh Lim (Grant Thornton Malaysia PLT)  
Mr Gerald Lee Yik Loong (Grant Thornton Malaysia PLT)  
Mr Alex Ng Eng Wan (Grant Thornton Malaysia PLT)

The attendance of Shareholders/Corporate Representatives/Proxies/Invitees are as per the Attendance List.

1. **INTRODUCTION**

Datuk Zainal Abidin Bin Ujud, the Chairman of the Board of Directors of the Company (“Datuk Chairman”), welcomed all shareholders to the Company’s Extraordinary General Meeting (“EGM” or “Meeting”) convened and held for the purpose of considering the business of the Company as set out in the Notice of EGM to shareholders dated 11 June 2020.

2. **QUORUM AND SHAREHOLDERS’ RIGHTS AS TO VOTING**

The Company Secretary being called upon by Datuk Chairman, confirmed the presence of a quorum for the Meeting and Datuk Chairman then called the EGM to order.

The Company Secretary was called upon by Datuk Chairman to explain how the shareholders present in person or by proxy or representative, may exercise their voting rights at the Meeting and the voting at the EGM would be conducted on a poll.

Datuk Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with the Rule 97.1(a) of the Company’s Constitution in respect of all resolutions which would be put to vote at the Meeting.

He further informed that the polling process for all the resolutions would be conducted upon the completion of the deliberation of all items to be transacted at the EGM. The Company had appointed Boardroom Share Registrars Sdn Bhd as the Poll Administrator to conduct the polling process and Archer Consulting Group Sdn Bhd as the Scrutineers to verify the poll results.

3. **NOTICE**

There being no objection, the Notice convening the Meeting, having been circulated earlier to all shareholders of the Company within the prescribed notice period, was taken as read.

Datuk Chairman informed the floor that the purpose of the EGM was to seek the approval of the shareholders for the following two (2) proposals:-

- (i) Proposed acquisition of 1,400,000 ordinary shares representing 70% equity interest in MTL Engineering Sdn Bhd by the Company for a total cash consideration of RM23.8 million; and
- (ii) Proposed diversification of the principal activities of the Group to include the business of producing metal stamping parts and components, and the design and manufacture of tools and dies.

Details of both the Proposed Acquisition and Proposed Diversification were contained in the Company's circular to shareholders dated 11 June 2020.

4. **ORDINARY RESOLUTION 1**  
**PROPOSED ACQUISITION OF 1,400,000 ORDINARY SHARES**  
**REPRESENTING 70% EQUITY INTEREST IN MTL ENGINEERING SDN**  
**BHD ("MTL") BY DANCOMECH HOLDINGS BERHAD ("THE COMPANY"**  
**OR "DANCOMECH") FOR A TOTAL CASH CONSIDERATION OF**  
**RM23,800,000 ("PROPOSED ACQUISITION")**

Datuk Chairman proceeded to the first item on the agenda of the Meeting which was to seek shareholders' approval for the Proposed Acquisition.

Ms Khoo See Nee proposed and seconded by Mr Tan Boon Hooi the following motion:-

"THAT subject to the fulfilment of the terms and conditions of the conditional share acquisition agreement dated 2 March 2020 ("SAA") entered into between the Company and Tan Moon Chuan, Heah Choon Kwong and Mun Peng Foong ("the Vendors") and approvals of all relevant authorities or parties being obtained, approval be and is hereby given for the Company to acquire 1,400,000 ordinary shares representing 70% equity interest in MTL from the Vendors for a total cash consideration of RM23,800,000 in accordance with the terms and conditions of the SAA.

AND THAT the Board of Directors of the Company (“Board”) be and is hereby authorised to do all such acts, deeds and things and enter into any arrangements, guarantees and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to and complete the Proposed Acquisition; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required or imposed by the relevant regulatory authorities, for and on behalf of the Company and in the best interest of the Company.”

Datuk Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and there was no question raised from the floor.

5. **ORDINARY RESOLUTION 2**

**PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF DANCOMECH AND ITS SUBSIDIARIES ("DANCOMECH GROUP") TO INCLUDE THE BUSINESS OF PRODUCING METAL STAMPING PARTS AND COMPONENTS, AND THE DESIGN AND MANUFACTURE OF TOOLS AND DIES (“PROPOSED DIVERSIFICATION”)**

Datuk Chairman then proceeded to the last item on the agenda of the Meeting which was to seek shareholders’ approval for the Proposed Diversification.

The following motion was proposed by Ms Syahidah Abd Wahab and duly seconded by Mr Chan Chok Kin:-

“THAT subject to the passing of Ordinary Resolution 1 and approvals of all relevant authorities or parties being obtained (if any), approval be and is hereby given for the Company to diversify the principal activities of Dancomech Group to include the business of producing metal stamping parts and components, and the design and manufacture of tools and dies.

AND THAT the Board be and is hereby authorised to do all acts, deeds and things as are necessary to give full effect to the Proposed Diversification, with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to take all such steps as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Diversification, in the best interest of the Company.”

There being no question raised from the floor, Datuk Chairman informed that the voting on all the Resolutions by poll would be conducted.

6. **POLLING**

At Datuk Chairman’s request, the Secretary explained the procedures for polling to the Meeting.

The computation of votes then took place immediately after all the shareholders had cast their votes and the Meeting was adjourned at 11.05 a.m. for 15 minutes for this purpose.

7. **RESULTS OF THE POLL**

At 11.15 a.m., Datuk Chairman called the Meeting back to order for the declaration of results. He informed that he had received the poll results which have been verified by the Scrutineers and invited the Company Secretary to read out the poll results.

The Company Secretary then announced the poll results in respect of all the Ordinary Resolutions as set out below:

Resolution	Vote For		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<b>Ordinary Resolution 1</b> Proposed Acquisition	171,197,890	100.00	0	0.00	Carried
<b>Ordinary Resolution 2</b> Proposed Diversification	171,197,890	100.00	0	0.00	Carried

Datuk Chairman then declared that the Ordinary Resolutions were all duly carried.

8. **CLOSURE**

There being no further business to be transacted, the Meeting closed at 11.20 a.m. with a vote of thanks to Datuk Chairman.

CONFIRMED AS A CORRECT RECORD

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CHAIRMAN

Date: 29 July 2020