

**ONETECH SOLUTIONS HOLDINGS BERHAD**  
**Registration No: 201901002105 (1311431-K)**  
(Incorporated in Malaysia)

**MINUTES OF EXTRAORDINARY GENERAL MEETING** ("Meeting" or "EGM") of Onetech Solutions Holdings Berhad ("the Company") as requisitioned under Section 312 of the Companies Act 2016 ("the Act"), held at F-6-18, Sunway Geo Avenue 2, Jalan Lagoon Selatan Sunway South Quay, Subang Jaya, 47500 Selangor on Friday, 24 May 2024 at 11.00 a.m.

---

Present : The attendance below was as per the Attendance List of Directors, Principal Officer and Company Secretary in the "Annexure 1" attached herewith:

1. Mr. Kang Wei Luen (Independent Non-Executive Director)
2. Ms. Wong Chui Chui (Independent Non-Executive Director)
3. Mr. Koh Kean Mum (Group Chief Operating Officer)(or "COO")

In Attendance : Ms. Pang Kah Man (Company Secretary)

The attendance of shareholders/proxies and others was as per the Summary of Attendance List in the "Annexure 2" attached herewith.

1. **CHAIRPERSON OF THE MEETING**

It was agreed by all present that Mr. Kang Wei Luen, be presided as Chairperson of the Meeting.

2. **QUORUM**

The quorum for the Meeting was confirmed as present by the Company Secretary.

3. **NOTICE OF THE MEETING**

- 3.1 As the Notice convening this EGM ("EGM Notice") had been sent to all shareholders within the prescribed time, the Chairperson considered the EGM Notice be taken as read.
- 3.2 It was noted that the EGM was convened under Section 312 of the Act via a written notification served from Mr. Lau King Yew, a shareholder holding a total of 34,627,500 shares, representing 45% of the shareholding of the Company ("the Requisitioner") on 9 April 2024.

4. **PRELIMINARY OF THE MEETING**

- 4.1 The Chairperson introduced the Director, COO, the Company Secretary, the representative(s) of the Continuing Adviser and Management team who joined the Meeting.
- 4.2 Before the Meeting dealt with the business on hand, the Chairperson highlighted that as there was no legal requirement for a resolution to be seconded, he would take the Meeting thorough each item on the Agenda.
- 4.3 The Chairperson proceeded to brief that pursuant to Clause 16.6 of the Constitution of the Company, all resolutions set out in the notice of the general meeting should be decided on a show of hands unless a poll was demanded.

- 4.4 Accordingly, the Chairperson exercised his right to demand the voting on the resolutions set out in the EGM Notice to be conducted by way of polling pursuant to Clause 16.6 (a) of the Constitution of the Company. For this purpose, Tricor Investor & Issuing House Services Sdn. Bhd. was appointed as the Poll Administrator and the Independent Scrutineer respectively.
- 4.5 The Chairperson informed that all Agenda items to be transacted at the AGM would be deliberated, followed by the Questions and Answers ("Q&A") session respectively. For those questions raised (including those questions which were not answered, if any) during the AGM, the responses thereto would be posted on the Company's website within thirty (30) business days from the date of Meeting based on the Practice 13.6 as promulgated by the Malaysian Code on Corporate Governance (the "Code").

5. **AGENDA 1 (ORDINARY RESOLUTION 1 )  
TO REMOVE MR. KOH KEAN MUM'S ("MR. KOH") AS DIRECTOR FROM  
ONETECH SOLUTIONS HOLDINGS BERHAD AND ALL 100%-OWNED  
SUBSIDIARIES.**

---

Noted : Mr. Koh had ceased office as a Director of Onetech Solutions Holdings Berhad with effect from 27 June 2023 as the motion on his re-election as Director was voted out during the Company's recent Annual General Meeting held on 27 June 2023.

However, he remains as a Director of all 100%-owned subsidiaries given Mr. Koh is the COO/ salaried management personnel as stated in his service/employment contract entered with the major subsidiary, One ERP Solutions Sdn. Bhd.

According to Clause 24.2 of the Constitution of the Company, his employment term and/or office of Director in all 100%-owned subsidiaries are therefore subject to the control of the Board of Onetech Solutions Holdings Berhad as a whole (the "Board").

Premised on the above-mentioned, this Agenda item would not be deliberated and tabled for voting in this Meeting.

6. **AGENDA 2 (ORDINARY RESOLUTION 2)  
TO REMOVE MR TAN YUH PEI ("MR. TAN") AS DIRECTOR FROM ONETECH  
SOLUTIONS HOLDINGS BERHAD AND ALL 100%-OWNED SUBSIDIARIES.**

---

Noted : Mr. Tan had resigned as Director of the Company with effect from 15 November 2023.

However, he remains as a Director of all 100%-owned subsidiaries given Mr. Tan is the Group Chief Executive Officer (or "CEO") salaried management personnel as stated in his employment contract entered with the major subsidiary, One ERP Solutions Sdn. Bhd.

Similar to Mr. Koh and pursuant to Clause 24.2 of the Constitution of the Company, his employment term and/or office of Director in all 100%-owned subsidiaries are therefore subject to the control of the Board.

As such, this Agenda item would not be deliberated and tabled for voting in this Meeting.

7. **AGENDA 3 (ORDINARY RESOLUTION 3)  
TO REMOVE MR. KOH KEAN MUM AS GROUP CHIEF OPERATING OFFICER  
FROM ONETECH SOLUTIONS HOLDINGS BERHAD.**

---

Noted : As explained above, the appointment of Mr. Koh as COO was governed under the service agreement entered into between him and One ERP Solutions Sdn. Bhd.

As such, this Agenda item would not be deliberated and tabled for voting in this Meeting.

8. **AGENDA 4 (ORDINARY RESOLUTION 4)  
TO REMOVE MR TAN YUH PEI AS GROUP CHIEF EXECUTIVE OFFICER FROM  
ONETECH SOLUTIONS HOLDINGS BERHAD.**

---

Noted : As explained above, the appointment of Mr. Tan as CEO was governed under the service agreement entered into between him and One ERP Solutions Sdn. Bhd.

As such, this Agenda item would not be deliberated and tabled for voting in this Meeting.

9. **AGENDA 5 (ORDINARY RESOLUTION 5 - SPECIAL BUSINESS)  
AUTHORITY TO APPOINT DIRECTOR(S) AND OFFICER(S) OF THE COMPANY  
AND THE SUBSIDIARIES (COLLECTIVELY REFERRED TO AS THE "GROUP")**

---

Noted : The proposed Ordinary Resolution 5 was for the purpose of granting a fresh general mandate ("General Mandate"), empowering the Board, pursuant to Clauses 24.1, 24.2, 24.3 & 24.4 of the Constitution of the Company, to identify and appoint suitable candidates as Director(s) and officer(s) of the Group and to determine his/their remuneration (including but not limited to the replacement and/or removal) as they may, in their absolute discretion, deem fit.

The Company recognized and embraced the benefits of having a diverse Board and saw increasing diversity at Board level as an essential element in maintaining competitive advantage. The General Mandate, if granted would provide flexibility to the Company and/or the Board for the appointment, replacement and removal of new Director(s) and officer(s) as per the criteria as set out in the Policy on Nomination and Assessment to ensure that there was a range of skills, experience and diversity (including gender diversity) represented in addition to an understanding of the business, the markets and the industry in which the Group operated for the long-term viability; and the accounting, finance as well as legal matters.

By obtaining the General Mandate and where appropriate, the renewal thereof on an annual basis, the necessity to announce or convene separate general meetings, whether or not by requisition, from time to time to procure shareholders' approval for such transactions would not arise. This would reduce substantially the administrative time and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

The General Mandate, unless revoked or varied by the Company in a general meeting, would expire at the conclusion of the next Annual General Meeting of the Company.

10. **Q&A SESSION**

- 10.1 Following that, the Chairperson announced the commencement of the Q&A session and informed that the Board would endeavor to answer questions posed which were related to the business of the Meeting. The questions and the Company's responses thereto were set out in Annexure 3 attached herewith.
- 10.2 The Chairperson reiterated that for questions that had addressed during the Q&A session (including those questions which were not answered), the responses together with the proceedings of the EGM would be posted on the Company's website within thirty (30) business days from the Meeting as to in line with the Practice 13.6 as set out in the Code.
- 10.3 With no further questions posed, the Chairperson notified the shareholders on the closure of the Q&A session.

11. **POLL VOTING SESSION**

- 11.1 The Chairperson informed the commencement of poll voting and the Poll Administrator was invited to brief the Meeting on the procedures for the conduct of poll and time required for counting and validation of votes cast.

12. **ANNOUNCEMENT OF POLL RESULTS**

- 12.1 After the votes had been duly counted and verified by the Independent Scrutineer, the Chairperson called the Meeting to order at 11.20 a.m. and announced the poll results as follows:

12.2 **Ordinary Resolution 5**

	<b>No. and Percentage of Shares</b>
<b>For</b>	38,891,500 (51.8139%)
<b>Against</b>	36,168,500 (48.1861%)
<b>Total</b>	75,060,000 (100%)

In this respect, the Chairperson declared that the Ordinary Resolution 5 was carried as follows:

Resolved : "THAT subject to the Constitution of the Company and/or the approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and any relevant governmental or regulatory authority, the Directors of the Company be hereby empowered, pursuant to the Constitution, to identify and appoint suitable new Director(s) and officer(s) of the Group and to determine his/their remuneration (including and not limited to the replacement and/or removal) as they may, in their absolute discretion, deem fit ("General Mandate");

AND THAT the Directors of the Company and/or the Company Secretary be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the General Mandate for and on behalf of the Company;

AND FURTHER THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

13. **CONCLUSION OF MEETING**

There being no further business, the Meeting ended at 11.35 a.m. with a vote of thanks to the Chair.

The Chairperson thanked the shareholders and proxies for their presence.

Confirmed as correct records:



.....  
Mr. Kang Wei Luen  
Chairperson of the Meeting

Dated this 26 June 2024

### **ANNEXURE 3**

#### **SUMMARY OF QUESTIONS RECEIVED FROM SHAREHOLDERS AND PROXIES DURING THE EGM AND THE COMPANY'S RESPONSES THERETO**

**1) With the unprecedented loss-making position of RM1.4 million, I personally reckon that the CEO and COO are deemed unfit and incompetent to discharge its duty, assigned responsibility & obligation. Hence, they both should be replaced with talents which are much capable and competent. [Lau King Yew]**

**Answer:** We understand the recent financial challenges we encountered in FYE 2023. However, replacing individuals in such positions, given their experience, can be difficult. Finding the right candidate with the necessary expertise and skills can be challenging. We believe that rather than immediate replacement, we should explore ways to support and improve our current management. Changing leadership at this juncture could disrupt our progress and jeopardize the long-term goals we have made under their guidance. We propose that we engage in a constructive dialogue with our CEO and COO to address concerns, set clear performance benchmarks, and work collaboratively towards overcoming our current challenges. With the right approach, we could get back on track and lead us to future success.

**And 2) Why the independent director, Ms. Wong Ai Ling is not here today? Why she resigned before AGM 2024? As one of board members, she owes shareholders an explanation on losses made by the Group in the financial year ended 31 December ("FYE") 2023. [Lau King Yew]**

**Answer:** Ms. Wong Ai Ling has expressed her intention to resign from the board due to personal reasons and is unable to continue serving. We do not have the authority to prevent an individual from resigning from their position. A company's performance can be influenced by many factors including market conditions, industry trends and competition which are beyond their control. The independent directors, oversees strategic decisions and risk management practices but typically do not engage in the day-to-day operations of the company and cannot directly control its profitability. Therefore, they should not be held fully accountable for the performance in FYE 2023.

**3) With Ms. Wong Ai Ling resigned from the board, are Alex & Wong Chui Chui now responsible for the Group's operations, administration and strategy planning? [Lau King Yew]**

**Answer:** They are just independent directors, the CEO and COO are mainly responsible for the Group's operations, administration and strategic planning.

**4) When the Group can resolve issues contributing to loss-making position? These were hardcore monies of the shareholders. It is obviously lacking of accountability from the Board of Directors. If the so-called CEO & COO are not able to deliver results, they both should step down immediately. The Board as a whole is responsible for and obliged to identify and recruit talents who are capable and competent to drive performance and ensure long term sustainability of the Group.**

**In this respect, I demand the Board to present summary of major expenses incurred and revenue generated for FYE 2023 as well as business plan on how to turnaround at the forthcoming AGM to be held in June 2024. [Yong Lee Chin]**

**Answer:** Please refer to the response provided in question no.1 regarding the accountability of the CEO and COO for the previous financial performance. Additionally, you may also refer to the audited financial statement for FYE 2023 (“AFS”) and additional information relating to AFS for the summary of major expenses incurred and revenue generated.

As part of the business plan, the Group will collaborate closely with principals and partners to meet sales goals, while actively pursuing large-scale projects through tenders. The Group will continue to retain the existing customers and prioritize customer satisfaction by gathering feedbacks and tailoring services to their specific needs.

In addition, the Group is also working on improving the existing range of products and services to strengthen market position, as well as actively seeking new opportunities to drive sustainable growth.

**5) On behalf of a shareholder, Mr. Yong Eng Chieh, I hereby deposit his letter served to the Board on disappointment of FYE 2023 performance and urge to the board on formulation of measures and strategies to improve earnings of the Group. [Yong Lee Chin]**

**Answer:** The board of directors is focused on addressing the challenges faced by the Group and urging management to implement strategies to improve sales in the current year.

**6) As a key principal officer, why CEO is absent for today's EGM? Notwithstanding that his absence is due to business related matter, it is important that the board of directors, CEO, COO and also cosec to make own selves available and attend the general meetings as to ensure shareholders' activism given the mtgs are all scheduled in advance and convened annually as required. Not only that, the proceedings of and inquiries raised during the EGM should be made available to shareholders for records. [Lau King Yew]**

**Answer:** He is absent for today's EGM due to an unexpected business-related matter that he needs to attend to.

**7) I request the Board to have a designated email address as official channel of interaction with the shareholders as to address concerns and/or inquiries on matters concerning performance of the Group. [Lau King Yew]**

**Answer:** You may send it to enquiry@onetechholdings.com as it is the official email address.