

CSH ALLIANCE BERHAD
(formerly known as KTG Berhad)
[Registration No. 200001002113 (504718-U)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY HELD AT BALLROOM V, MAIN WING, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 3 JUNE 2022 AT 10:00 A.M. (“THE MEETING”)

PRESENT

DIRECTORS : Encik Ahmad Ruslan Zahari Bin Zakaria
(Independent Non-Executive Chairman)

Mr. Kenny Khaw Chuan Wah
(Executive Director)

Mr. Tan Yip Jiun
(Executive Director)

Mr. Sim Chiun Wee
(Executive Director)

Mr. Chong Koon Meng
(Executive Director)

Mr. Peter Yap
(Executive Director)

Mr. Lim Peng Tong
(Independent Non-Executive Director)

Tuan Ng Keok Chai
(Independent Non-Executive Director)

IN ATTENDANCE : Ms. Yeow Sze Min
(Company Secretary)

Ms. Abby Ang Yen Pei
(Assisting the Company Secretary)

Ms. Diong Gar Kinn
(Assisting the Company Secretary)

Ms. Kwan Kai Li
(Assisting the Company Secretary)

SHAREHOLDERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

CORPORATE REPRESENTATIVES : As per Attendance List

BY INVITATION : As per Attendance List

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CHAIRMAN

Encik Ahmad Ruslan Zahari Bin Zakaria ("**Chairman**") was in the Chair. The Chairman welcomed all present to the EGM of the Company and called the Meeting to order at 10:00 a.m.

QUORUM

The requisite quorum being present pursuant to Clause 99 of the Company's Constitution, the Chairman declared the Meeting duly convened.

PROCEEDINGS

The Chairman informed all present that in line with Bursa Malaysia Securities Berhad's Main Market Listing Requirements and pursuant to Section 330 of the Companies Act 2016, all resolutions which are put forth for voting at the Meeting would be voted by way of poll.

The Chairman thereafter exercised his rights as a Chairman pursuant to Clause 105(1) of the Constitution of the Company, to direct the vote on all resolutions set out in the Notice of the EGM to be conducted by way of poll.

The Chairman further informed that there were shareholders who were unable to participate in the Meeting and had appointed him to vote on their behalf. Accordingly, the Chairman would be voting in his capacity as a proxy in accordance with the shareholders' voting instructions, where indicated.

The Meeting was informed that the voting session had commenced from the start of the Meeting and shall continue until the closure of the voting session to be announced later. Alternatively, shareholders, proxies or corporate representatives may cast their vote after all the questions transmitted during the Meeting have been dealt with.

The Meeting was informed that Mega Corporate Services Sdn. Bhd. was appointed as the poll administrator, and Mega Business Consultancy Division was the independent scrutineer to verify the results of the poll voting.

The Meeting noted that the determinant date of the General Meeting Record of Depositors was on 27 May 2022.

NOTICE

The Notice convening the Meeting dated 19 May 2022 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

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1.0 ORDINARY RESOLUTION 1
- PROPOSED VARIATION TO THE UTILISATION OF PROCEEDS RAISED FROM THE COMPANY'S RIGHTS ISSUE OF ORDINARY SHARES WITH WARRANTS

The Chairman informed that the first item on the Agenda was the Ordinary Resolution 1 on the proposed variation to the utilisation of proceeds raised from the Company's rights issue of ordinary shares with warrants.

The Chairman explained that the proceeds raised from the rights issue was proposed to be varied and reallocated to partially finance the Company and its subsidiaries's ("**CSH Group**" or "**Group**") electric commercial vehicle business and financial services business, as well as to revise the intended usage for the transportation and logistics business in view of the change in the Group's business modal and the need to match the Group's actual business requirements.

The Chairman further informed that the details of the proposal and full text of the resolution were provided in the Circular to Shareholders dated 19 May 2022 ("**Circular**").

2.0 ORDINARY RESOLUTION 2
- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("RRPT") ENTERED INTO BETWEEN CHIPSENG HENG ENTERPRISE SDN. BHD. ("CHIPSENG HENG ENTERPRISE") AND CSH GROUP

The Chairman informed that the second item on the Agenda was to approve the Ordinary Resolution 2 in respect of the proposed new shareholders' mandate for RRPT entered into between ChipSeng Heng Enterprise and CSH Group.

The Meeting was informed that the proposed adoption of this resolution was to allow the Group to enter into RRPT with ChipSeng Heng Enterprise which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Chairman added that the interested Director, Mr. Tan Yip Jiun, had abstained and would continue to abstain from all deliberations and voting in respect of his indirect interest in the Company on the proposed new shareholders' mandate for RRPT to be entered into between ChipSeng Heng Enterprise and the Group.

The Chairman notified all present that all interested parties, including the major shareholder(s) and person(s) connected to them would be abstained from voting on the abovementioned resolution.

The Meeting noted that the proposal and full text of the resolution were provided in the Circular.

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3.0 ORDINARY RESOLUTION 3
- PROPOSED NEW SHAREHOLDERS' MANDATE FOR RRPT ENTERED INTO BETWEEN MMAG HOLDINGS BERHAD AND ITS SUBSIDIARIES ("MMAG GROUP") AND CSH GROUP

The Chairman informed that the last item on the Agenda was to approve the Ordinary Resolution 3 in respect of the proposed new shareholders' mandate for RRPT entered into between MMAG Group and CSH Group.

The Meeting was informed that the proposed adoption of this resolution was to allow the Group to enter into RRPT with MMAG Group which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

The Chairman added that the interested Directors, Mr. Kenny Khoo Chuan Wah ("**Mr. Kenny Khoo**") and Mr. Chong Koon Meng, had abstained and would continue to abstain from all deliberations and voting in respect of their indirect interest in the Company on the proposed new shareholders' mandate for RRPT to be entered into between MMAG Group and the Group.

The Chairman notified all present that all interested parties, including the major shareholder(s) and person(s) connected to them would be abstained from voting on the abovementioned resolution.

The Meeting noted that the proposal and full text of the resolution were provided in the Circular.

4.0 QUESTION AND ANSWER SESSION

At this juncture, the Meeting proceeded to respond to the following questions/remarks posted by the following shareholder:-

Name of Shareholder	Remarks made/ Questions posted
Mr. Kok Sak Lin	Enquired on the Group's view on the future direction and outlook of the Group.

Mr. Kenny Khoo explained that in view that the proposed glove business was no longer feasible for the Group, the Group has decided to focus on the three (3) pillars of businesses growth which encompassed the following:-

i) Electric Commercial Vehicle Business

The Company had on 10 May 2022 and 20 May 2022 announced on the acquisition of three (3) adjoining plots of industrial lands all located in Tanjung Malim and a plot of industrial land located in Petaling Jaya respectively for the purpose of distribution and possible of assembling of the BYD T3 models.

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ii) Transportation and Logistics Business

Line Haul Sdn. Bhd., a wholly-owned subsidiaries of the Company, which was the prime mover for providing transportation and logistics services nationally.

iii) Financial Services Business

Provision of legalised moneylending services for individuals and businesses who demanded for financing services.

Mr. Kenny Khow concluded that the Group was confident on the future direction and outlook of the Group.

The Chairman emphasized that the Company has taken a customer-centric approach, whereby the three (3) pillars of businesses growth of the Company are all interconnected industries.

5.0 POLLING PROCESS

After dealing with all the items on the Agenda and for polling purposes, the Chairman declared the closure of the registration for attendance at the EGM.

The Company Secretary was invited to brief on the poll voting process. The Meeting then commenced the poll voting.

After all votes have been casted, the Chairman announced the poll voting closed.

At this juncture, the Chairman declared the Meeting be adjourned for fifteen (15) minutes to facilitate the completion of the verification of votes by the independent scrutineers.

6.0 ANNOUNCEMENT ON POLL RESULTS

The Meeting resumed at 10:26 a.m. and the Chairman announced the poll results as follows:-

6.1 Proposed Variation to the Utilisation of Proceeds Raised from the Company's Rights Issue of Ordinary Shares with Warrants

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 1	636,132,398	100.00	0	0	Carried

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Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED** and the Meeting **RESOLVED**:-

ORDINARY RESOLUTION 1

*THAT approval be and is hereby granted to the Board of Directors of the Company ("**Board**") to vary the intended utilisation of proceeds raised from the Company's rights issue of ordinary shares with warrants ("**Proposed Variation**") which was completed on 26 January 2022 to the manner and the extent as stated in Section 2 of Part A of the circular to shareholders of the Company dated 19 May 2022 ("**Circular**").*

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 Variation with full powers to assent to any conditions, modification, variations, and/or amendments in any manner as may be required or imposed by the relevant authorities, and to take all steps and actions as the Board may deem fit or expedient in order to carry out, finalise and give full effect to the Proposed Variation.

6.2 Proposed New Shareholders' Mandate for RRPT entered into between ChipSeng Heng Enterprise and CSH Group

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 2	467,958,398	100.00	0	0	Carried

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED** and the Meeting **RESOLVED**:-

ORDINARY RESOLUTION 2

*THAT subject to the provisions of Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), a shareholders' mandate be and is hereby granted to CSH Group to enter into RRPTs with ChipSeng Heng Enterprise as described in Section 2.2(a) of Part B of the Circular, PROVIDED THAT:*

- (i) the RRPTs are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and*
- (ii) disclosure is made in the annual report with a breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year necessary for the Company's day-to-day operations;*

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AND THAT the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless by a resolution passed at the next AGM, the authority is renewed;*
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or*
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting;*

whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

6.3 Proposed New Shareholders' Mandate for RRPT entered into between MMAG Group and CSH Group

Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
Resolution 3	373,329,612	100.00	0	0	Carried

Based on the results of the poll voting, the Chairman declared the following resolution be **CARRIED** and the Meeting **RESOLVED**:-

ORDINARY RESOLUTION 3

THAT subject to the provisions of the Listing Requirements, a shareholders' mandate be and is hereby granted to CSH Group to enter into RRPTs with MMAG Group as described in Section 2.2(b) of Part B of the Circular, PROVIDED THAT:

- (i) the RRPTs are in the ordinary course of business which are necessary for day-to-day operations and are on terms not more favourable than those generally available to the public; and*
- (ii) disclosure is made in the annual report with a breakdown of the aggregate value of transactions conducted pursuant to the*

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shareholders' mandate during the financial year necessary for the Company's day-to-day operations;

AND THAT the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:

- (i) the conclusion of the next AGM of the Company following the general meeting at which such mandate was passed, at which time it will lapse unless by a resolution passed at the next AGM, the authority is renewed;*
- (ii) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or*
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting;*

whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this resolution.

7.0 CONCLUSION

There being no other business, the Meeting concluded at 10:28 a.m. with a vote of thanks to the Chairman.

SIGNED AS A CORRECT RECORD

- duly signed -

**AHMAD RUSLAN ZAHARI BIN
ZAKARIA
CHAIRMAN**

Dated: 3 June 2022