

ZICO HOLDINGS INC.
(Incorporated in Labuan, Malaysia)
(Company Registration No. LL07968)
(the “**Company**”)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD BY WAY OF ELECTRONIC MEANS (VIA LIVE WEBCAST AND LIVE AUDIO STREAM) ON WEDNESDAY, 29 DECEMBER 2021 AT 10.00 A.M.

PRESENT

DIRECTORS

Dato' T. Jasudasen (Independent Chairman)
Chew Seng Kok (Managing Director)
Datuk Ng Hock Heng (Executive Director)
John Lim Yew Kong (Independent Director)
Chew Liong Kim (Independent Director)

IN ATTENDANCE BY INVITATION

As per attendance record maintained by the Company.

SHAREHOLDERS

As per attendance record maintained by the Company.

QUORUM

As there was a quorum, the Chairman, Dato' T. Jasudasen, declared the Extraordinary General Meeting of the Company (the “**Meeting**”) open at 10.00 a.m.

NOTICE

The Notice convening the Meeting dated 7 December 2021 was taken as read.

OPENING ADDRESS

The Chairman welcomed all joining the Meeting via the LIVE WEBCAST and LIVE AUDIO STREAM including the Company's Directors, Chief Financial Officer, Legal team, Sponsors from Stamford Corporate Services Pte. Ltd. and the corporate secretary.

In view of the COVID-19 situation and the control measures imposed by the Singapore Government, the Meeting was held by way of electronic means and all other Directors of the Company were attending the Meeting virtually via the LIVE WEBCAST.

The Chairman informed that Shareholders had been given the opportunity to submit questions prior to the Meeting by no later than 10.00 a.m. on 26 December 2021 and the Company had not received any question from the Shareholders.

The Shareholders were required to submit their proxy forms to appoint the Chairman of the Meeting to cast their votes on their behalf. In his capacity as the Chairman of the Meeting, he had been appointed by numerous Shareholders as proxy and had voted in accordance with their instructions. In line with the Company's constitution, all resolutions to be tabled at the Meeting were voted by way of poll.

The Chairman further informed that, for the conduct of the poll, B.A.C.S. Private Limited had been appointed as the Polling Agent and FINOVA BPO Pte. Ltd. as the Scrutineer. The Polling Agent and Scrutineer had assisted the Company with the verification and supervision of the counting of the votes of all such valid proxy forms submitted by Shareholders by the submission deadline of 10.00 a.m. on 27 December 2021. The tabulated poll results announced by the Chairman after each Resolution tabled at the Meeting was based on the duly completed proxy forms that were received by the Company by the cut-off time, as certified by the Scrutineer.

The Chairman then proceeded with the following Agenda of the Meeting.

**RESOLUTION 1 (SPECIAL RESOLUTION)
THE PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY**

The special resolution voted on was:

“THAT:

- (a) the articles of association contained in the Constitution be and are hereby amended in the manner and to the extent set out in Appendix A to the Circular, and the amended Constitution be and is hereby approved and adopted as the Constitution of the Company in substitution for, and to the exclusion of, the Existing Constitution; and
- (b) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this special resolution.”

The motion was duly proposed by the Chairman and seconded by Mr Chew Seng Kok. The Chairman then announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (99,204,950 shares)
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared Resolution 1 (Special Resolution) carried and duly passed.

**RESOLUTION 2 (ORDINARY RESOLUTION)
THE PROPOSED RATIFICATION AND APPROVAL OF THE PROVISION OF PAST SHAKEUP ADVANCES**

The ordinary resolution voted on was:

“THAT:

- (a) the ShakeUp Advances entered into between the Company and ShakeUp in FY2018, being interested person transactions for the purposes of Chapter 9 of Catalist Rules, be and are hereby ratified, confirmed and approved;
- (b) the ShakeUp Advances entered into between the Company and ShakeUp in FY2017, FY2019, FY2020 and FY2021 up to and including the conclusion of this EGM, being interested person transactions for the purposes of Chapter 9 of Catalist Rules, be and are hereby confirmed and approved; and
- (c) the Directors of the Company and each of them be and is hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they or he may consider necessary, desirable or expedient or in the interests of the Company to give effect to the transactions contemplated and/or authorised by this resolution.”

Mr Chew Liong Kim, a Director of the Company had abstained from voting on the ordinary resolution.

The motion was duly proposed by the Chairman and seconded by Mr Chew Seng Kok. The Chairman then announced the result of the votes as follows:

Percentage of votes “FOR” – 100% (97,033,529 shares)
Percentage of votes “AGAINST” – 0% (0 share)

Based on the result, the Chairman declared that Resolution 2 (Ordinary Resolution) carried and duly passed.

CONCLUSION

There being no other business to transact, the Chairman thanked everyone for watching the LIVE WEBCAST or LIVE AUDIO STREAM and fellow board members, shareholders, stakeholders and partners for their invaluable support.

The Chairman declared the Meeting of the Company closed at 10.08 a.m.

Confirmed as True Record of Proceedings held

Dato' T. Jasudasen
Chairman