

# ADVANCED SYSTEMS AUTOMATION LIMITED

Registration No. 198600740M  
(Incorporated in the Republic of Singapore)

## MINUTES OF THE EXTRAORDINARY GENERAL MEETING

Date and Time : 20 July 2024 at 3.00 p.m.

Place : Robinson 77  
77 Robinson Road #06-03  
Singapore 068898

Present : Per Attendance List maintained by the Company  
and In Attendance

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*Unless otherwise defined, all capitalised terms used in this minutes shall bear the same meanings as ascribed to them in the circular to shareholders of the Company dated 5 July 2024.*

### CHAIRMAN OF THE MEETING

The Chairman of the Extraordinary General Meeting (“EGM”) was Dato’ Sri Mohd. Sopiyan B. Mohd. Rashdi (the “Chairman”)

### QUORUM

The Chairman called the meeting to order at 3:00 p.m. As a quorum was present, the Chairman declared the meeting open.

### NOTICE OF MEETING

The Chairman informed that the Notice of the EGM dated 5 July 2024 had been uploaded onto SGXNET and despatched to shareholders of the Company (“Shareholders”) for the requisite statutory period, and would be taken as read.

### INTRODUCTION

The Chairman commenced the EGM by introducing the board of directors of the Company and informing the Shareholders of the following:

1. Shareholders were to note the conditionalities for the resolutions, whereby:
  - a) Ordinary Resolutions 1, 2 and 7 were inter-conditional, meaning if any of Ordinary Resolutions 1, 2 and 7 were not passed, none would be passed.
  - b) Ordinary Resolutions 3, 4, 5 and 6 were inter-conditional, meaning if any of Ordinary Resolutions 3, 4, 5 and 6 were not passed, none would be passed.
  - c) Ordinary Resolutions 8, 9, 10 and 11 were conditional on Ordinary Resolution 1 but not *vice versa*, meaning if Ordinary Resolution 1 was not passed, none of Ordinary Resolutions 8, 9, 10 and 11 would be passed, but if any of Ordinary Resolutions 8, 9, 10 and 11 was not passed, Ordinary Resolution 1 would not be deemed to not have been passed.
2. The Chairman had been appointed as proxy by a number of Shareholders and he will be voting in accordance with their instructions.
3. The voting shall be by poll, in accordance with Rule 730A(2) of the Singapore Exchange Securities Trading Limited (the “SGX-ST”) Listing Manual Section B: Rules of Catalist, and proposed that voting on all resolutions be conducted towards the end of the EGM.
4. Boardroom Corporate & Advisory Services Pte Ltd had been appointed as the Polling Agent and Reliance 3P Advisory Pte. Ltd. had been appointed as the Scrutineer for the conduct of the poll for the EGM.

5. The votes from the proxy forms had been counted by the Polling Agent and verified by the Scrutineer.
6. Confirmation that no questions had been received from any Shareholder before the EGM.

### **QUESTIONS AND ANSWERS**

The Chairman invited Shareholders present at the EGM to raise questions that were substantial and relevant to the agenda of the EGM before proceeding to deal with the business to be transacted at the EGM.

The Chairman informed Shareholders that in due consideration of the interests of other Shareholders present, the Chairman seek Shareholders' understanding and co-operation to limit themselves to a reasonable number and length of questions and keep their questions within the agenda of the EGM. Any questions outside the agenda of the EGM will not be dealt with at the EGM. For record purposes, the Chairman invited all Shareholders to identify themselves before asking any question.

As there were no questions from the Shareholders at the EGM, the Chairman proceeded to deal with the business to be transacted at the EGM.

### **ORDINARY RESOLUTION 1: THE PROPOSED ACQUISITION**

Ordinary Resolution 1 dealt with the Proposed Acquisition. The Chairman informed that as the text of Ordinary Resolution 1 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 1 was proposed by the Chairman.

### **RESOLUTION 2: THE PROPOSED ALLOTMENT AND ISSUANCE OF CONSIDERATION SHARES**

Ordinary Resolution 2 dealt with the proposed allotment and issuance of consideration shares. The Chairman informed that as the text of Ordinary Resolution 2 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 2 was proposed by the Chairman.

### **ORDINARY RESOLUTION 3: THE PROPOSED RATIFICATION OF ISSUANCE OF TRANCHE 1 ("T1") NOTES**

Ordinary Resolution 3 dealt with the proposed ratification of issuance of T1 notes. The Chairman informed that as the text of Ordinary Resolution 3 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 3 was proposed by the Chairman.

### **ORDINARY RESOLUTION 4: THE PROPOSED RATIFICATION OF ISSUANCE OF TRANCHE 2 ("T2") NOTES**

Ordinary Resolution 4 dealt with the proposed ratification of issuance of T2 notes. The Chairman informed that as the text of Ordinary Resolution 4 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 4 was proposed by the Chairman.

### **ORDINARY RESOLUTION 5: THE PROPOSED ALLOTMENT AND ISSUANCE OF MAXIMUM CONVERSION SHARES UPON CONVERSION OF T1 NOTES AND T2 NOTES**

Ordinary Resolution 5 dealt with the proposed allotment and issuance of maximum conversion shares upon conversion of T1 notes and T2 notes. The Chairman informed that as the text of Ordinary Resolution 5 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 5 was proposed by the Chairman.

**ORDINARY RESOLUTION 6: THE PROPOSED TRANSFER OF CONTROLLING INTEREST IN THE COMPANY TO THE SUBSCRIBERS**

Ordinary Resolution 6 dealt with the proposed transfer of controlling interest in the Company to the Subscribers. The Chairman informed that as the text of Ordinary Resolution 6 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 6 was proposed by the Chairman.

**ORDINARY RESOLUTION 7: THE PROPOSED DIVERSIFICATION**

Ordinary Resolution 7 dealt with the Proposed Diversification. The Chairman informed that as the text of Ordinary Resolution 7 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 7 was proposed by the Chairman.

**ORDINARY RESOLUTION 8: THE PROPOSED APPOINTMENT OF LIM CHEN CHONG AS A DIRECTOR OF THE COMPANY**

Ordinary Resolution 8 dealt with the proposed appointment of Lim Chen Chong as a Director of the Company. The Chairman informed that as the text of Ordinary Resolution 8 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 8 was proposed by the Chairman.

**ORDINARY RESOLUTION 9: THE PROPOSED ALLOTMENT AND ISSUANCE OF INTRODUCER SHARES**

Ordinary Resolution 9 dealt with the proposed allotment and issuance of the Introducer Shares. The Chairman informed that as the text of Ordinary Resolution 9 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 9 was proposed by the Chairman.

**ORDINARY RESOLUTION 10: THE PROPOSED ALLOTMENT AND ISSUANCE OF ZICAP SUCCESS SHARES**

Ordinary Resolution 10 dealt with the proposed allotment and issuance of the ZICAP Success shares. The Chairman informed that as the text of Ordinary Resolution 10 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 10 was proposed by the Chairman.

**ORDINARY RESOLUTION 11: THE PROPOSED ALLOTMENT AND ISSUANCE OF ILAW SUCCESS SHARES**

Ordinary Resolution 11 dealt with the proposed allotment and issuance of the ILAW Success shares. The Chairman informed that as the text of Ordinary Resolution 11 was set out in the Notice of the EGM, the motion was taken as read.

The motion for Ordinary Resolution 11 was proposed by the Chairman.

**VOTE BY POLL**

As Ordinary Resolutions 1 to 11 had been duly proposed to vote by way of poll, the Chairman requested the Polling Agent to explain the voting process and invited Shareholders to cast their votes for Ordinary Resolutions 1 to 11.

**POLL VOTING RESULTS**

The EGM was adjourned at 3.12 pm. for the purpose of polling computation. The EGM was resumed at 3.20 pm. and the poll voting results, duly verified, was set out below:

Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution	Number of Shares	As a percentage of total number of votes for and against the resolution
<b>Ordinary Business</b>					
<b><u>Ordinary Resolution 1:</u></b> The Proposed Acquisition	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 2:</u></b> The proposed allotment and issuance of Consideration Shares	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 3:</u></b> The proposed ratification of issuance of T1 Notes	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 4:</u></b> The proposed issuance of T2 Notes	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 5:</u></b> The proposed allotment and issuance of Maximum Conversion Shares upon conversion of T1 Notes and T2 Notes	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 6:</u></b> The Proposed Transfer of Controlling Interest in the Company to the Subscribers	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 7:</u></b> The Proposed Diversification	274,268,989	175,442,584	63.97%	98,826,405	36.03%

**ADVANCED SYSTEMS AUTOMATION LIMITED**  
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Resolution number and details	Total number of Shares represented by votes for and against the relevant resolution	For		Against	
		Number of Shares	As a percentage of total number of votes for and against the resolution	Number of Shares	As a percentage of total number of votes for and against the resolution
<b><u>Ordinary Resolution 8:</u></b> The proposed appointment of Lim Chen Chong as a Director of the Company	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 9:</u></b> The proposed allotment and issuance of Introducer Shares	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 10:</u></b> The proposed allotment and issuance of ZICAP Success Shares	274,268,989	175,442,584	63.97%	98,826,405	36.03%
<b><u>Ordinary Resolution 11:</u></b> The proposed allotment and issuance of ILAW Success Shares	274,268,989	175,442,584	63.97%	98,826,405	36.03%

The Chairman declared that all the Ordinary Resolutions were carried.

**CONCLUSION**

There being no other matters, the EGM was declared closed at 3.20 pm.

Confirmed as True Record of Proceedings Held



Dato Sri Mohd Sopiyan Mohd Rashdi (Aug 20, 2024 09:05 GMT+7)

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Dato' Sri Mohd. Sopiyan B. Mohd. Rashdi  
Chairman