

GREEN PACKET BERHAD
Registration No. 200001032335 (534942-H)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of Green Packet Berhad ("GPB" or "the Company") which was conducted as a fully virtual event via Remote Participation and Electronic Voting Facilities on Wednesday, 24 November 2021 at 10.00 a.m.

PRESENT:

Board of Directors:

Tan Sri Datuk Dr. Haji Omar Bin Abdul Rahman (Chairman/Non-Independent Non-Executive Director) ("Tan Sri Chairman")
Mr Puan Chan Cheong (CC PUAN - Group Managing Director and Chief Executive Officer)
Encik A. Shukor Bin S.A Karim (Executive Director)
Datuk Ng Soon Hong (Senior, Independent Non-Executive Director)
Mr Sharman A/L Arumugam (Independent Non-Executive Director)
Mdm Syafinaz Merican Bt Isahak Merican (Independent Non-Executive Director)

In attendance

Ms Tai Siew May - Company Secretary

Management team

Ms Sereen Teoh Hooi Ling, Group Chief Financial Officer ("GCFO")
Mr Ku Kok Peng (Group Strategy Officer)

Representative of Solicitors, Ming & Partners

- Mr Loo Hao Han

Representative of Principal Adviser, TA Securities Holdings Bhd

- Mr Dominic Seah
- Mr Lee Wee How
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And 71 shareholders who attended in person or by proxy via Remote Participation and Electronic Voting Facilities ("**RPV**") as per the Attendance List

1. CHAIRMAN

Tan Sri Datuk Dr. Haji Omar Bin Abdul Rahman took the role of Chairman.

2. QUORUM

The Company Secretary confirmed that there was sufficient quorum and the Extraordinary General Meeting ("EGM") of the Company was duly convened.

3. NOTICE OF MEETING

The Notice convening the Meeting was tabled and taken as read.

4. CHAIRMAN'S OPENING REMARKS

The Chairman welcomed shareholders to the EGM of Green Packet Berhad. He explained that owing to the on-going Movement Control Order ("MCO") and in compliance with the standard operating procedures, the EGM was being conducted virtually through RPV.

The Chairman then introduced the Company's Board of Directors, the Management Team, and the Company Secretary.

He informed the attendees that the Group Chief Financial Officer would give a presentation on today's business before taking questions from the shareholders.

The Chairman further advised that in his capacity as Chairman of the Meeting, he had also been appointed as a proxy by some shareholders and he would be voting in accordance with the shareholders' instructions.

Tan Sri Chairman reminded shareholders that any visual or voice recording is strictly prohibited unless written consent been granted.

Before moving to the formal agenda of the Meeting, the Chairman informed shareholders that there was only One (1) Resolution as set out in the EGM Notice. Voting would be conducted via online electronic voting.

The Chairman then informed the attendees that the Share Registrar, Boardroom Share Registrars Sdn Bhd would act as Poll Administrator to conduct the online electronic polling process while Boardroom Corporate Services Sdn Bhd had been appointed as the Scrutineer to verify the poll results.

The Chairman then invited Boardroom Share Registrars Sdn Bhd to take shareholders through the online procedures.

Following this Tan Sri Chairman moved on to brief the shareholders on the agenda for the Ordinary Resolution to be voted on as set out in the Notice of the EGM.

ORDINARY RESOLUTION 1

Proposed revision to shareholders' mandate for the disposal of ordinary shares of G3 Global Berhad ("G3 Shares") to buyer(s) to be identified and at price(s) to be determined later in the open market and/or via direct business transaction(s), in cash, including the proposed revision to the use of proceeds arising from the disposal ("**Proposed Revision**").

Tan Sri Chairman ended the tabling of the Meeting agenda by inviting the Group Chief Financial Officer, Ms Sereen Teoh Hooi Ling to brief shareholders on today's business.

5. GROUP CHIEF FINANCIAL OFFICER'S PRESENTATION

Ms Sereen Teoh Hooi Ling briefed shareholders on the following pertinent matters relating to the Ordinary Resolution 1 - Proposed Revision.

She informed that the Company had obtained shareholders' approval at the EGM held on 13 August 2021 for the following proposals:

- (i) Disposal to CCPUAN; and
- (ii) Disposal Mandate.

On 15 October 2021, the Company announced the Proposed Revision to seek shareholder's mandate to revise the minimum disposal price from RM0.10 to RM0.05 for each G3 Share.

The Proposed Revision would not have any effect on the Share Sale Agreement or the Disposal to CCPUAN.

The Company is seeking its shareholders' approval for the Proposed Revision, including the proposed revision to the use of proceeds arising from the disposal. As to date, the Company had disposed a total of 66,959,900 G3 Shares in the open market for total cash consideration of RM7,778,408.00.

The Proposed Revision will enable the Company to dispose its remaining G3 Shares at a minimum price of RM0.05 each as opposed to only when the share price of G3 Shares is RM0.10 or higher. The share price of G3 Shares has been on a declining trend for the past 12 months. The revised minimum price of RM0.05 would provide flexibility to the Company to dispose its remaining G3 Shares more expediently and raise funds to be used for the purposes as set out in Section 4 of the Circular dated 9 November 2021 ("the Circular"). This usage is expected to create value for the Company and its shareholders from the realization of the economic benefits of the usage purposes.

She also explained to the shareholders that because of the Proposed Revision, the potentially lower proceeds of approximately RM35.1 million would result in the revision to the intended use of proceeds set out under Section 4 of the Circular.

6. ONLINE QUESTIONS FROM SHAREHOLDERS DURING THE EGM

The Chairman read out the online questions. The Chairman, the Group Managing Director and CEO, Mr Puan Chan Cheong, the GCFO and Senior Management Team addressed the following questions from the shareholders.

Question 1	<p>a) Why Green Packet Berhad required to sell G3 Shares at a minimum disposal price of RM0.05 (revised from RM0.10)?</p> <p>b) What is the rationale for this proposal?</p>
Answer	<p>The market price of G3 Shares has further declined by RM0.06 since the EGM held on 13 August 2021.</p> <p>The revised minimum price of RM0.05 will provide flexibility to the Company to dispose its remaining G3 Shares more expediently and raise funds to be used to create value for the Company and its shareholders.</p>
Question 2	<p>Green Packet's businesses were not delivering the positive results as targeted. The Company should review its businesses and focus only on those businesses which are more prospective and to defer or dispose those businesses which the Group could not afford to continue. What is the Group's future prospect especially its earnings outlook?</p>
Answer	<p>The Group would continue to grow the businesses profitability and focus to strengthen on those high margin business segments to grow profits. The Company would continue to build new businesses with long-term potentials and sustainability.</p>
Question 3	<p>How did the Company sustain its revenue during the Covid 19 pandemic and how it affects and impact the Company's business operations?</p>
Answer	<p>The Covid 19 pandemic has impacted its business operations particularly the supply chain disruptions, challenges to market rollouts and disruptions to business decision-making. Despite these challenges, the Company continues to sustain its revenue and continue to work hard to deliver the results to achieve moderate growth.</p>
Question 4	<p>Why not dispose G3 Shares with current market share price RM0.09 instead of revision to RM0.05?</p>
Answer	<p>The Company would not dispose G3 Shares below the floor price of RM 0.05.</p>

7. VOTING ON RESOLUTION 1

Tan Sri Chairman called for the following Ordinary Resolution to be put to vote:

Resolution No.	Subject Matter
1	Proposed Revision

The Chairman adjourned the Meeting for polling.

8. ANNOUNCEMENT OF POLL RESULTS

The EGM was re-convened, and the Chairman called the Meeting to order for the declaration of the poll results duly verified by the Scrutineers, Boardroom Corporate Services Sdn Bhd.

The Chairman informed shareholders that the Ordinary Resolution tabled at the EGM was duly carried. The results of the Ordinary Resolution were as follows:

Resolution No.	Votes For (%)	Votes Against (%)
1	163,753,851 (98.76)	2,049,923 (1.24)

9. CONCLUSION

On behalf of the Board of Directors, the Chairman expressed his appreciation and thanks to the shareholders for their participation at the Meeting.

There being no other business, the Meeting concluded at 11:00 a.m. with a vote of thanks to the Chair.

CONFIRMED AS CORRECT

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Chairman