

**VSOLAR GROUP BERHAD**  
**Registration No. 200301029575 (631995-T)**  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (EGM) of Vsolar Group Berhad (Vsolar or the Company) held on a virtual basis through live streaming and online remote participation and voting from the broadcast venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on **Wednesday, 12 February 2025** at **2.30 p.m.**

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**DIRECTORS PRESENT** : Encik Khairul Azwan bin Harun (Encik Khairul) (Independent Non-Executive Chairman)  
Mr. Koo Kien Yoon (Executive Director)  
Mr. Chuah Hoon Hong (Independent Non-Executive Director)  
Datuk Salmah Hayati binti Ghazali (Independent Non-Executive Director)  
Mr. Tan Aik Heang (Independent Non-Executive Director)

**MEMBERS PRESENT** : As per attendance list

**BY INVITATION** : Guest as per attendance list

**IN ATTENDANCE** : Ms. Wong Yuet Chyn (Company Secretary)

**CHAIRMAN**

Encik Khairul (Chairman) welcomed the shareholders, proxies and Corporate Representatives to the EGM of the Company. The Chairman took the chair and called the Meeting to order at 2.30 p.m. The Chairman then proceeded to introduce the Board members (Board), the Company Secretary, the Principle Advisers and Solicitors.

**QUORUM**

Based on the registration data at 2.30 p.m., 12 February 2025, there were 29 members or proxies or corporate representatives had registered for attendance of the EGM and as of 2.30 p.m., there were 7 members or proxies or corporate representative had participated the EGM virtually.

As informed by the Company Secretary that there being a quorum present, the Chairman declared the Meeting duly convened.

**NOTICE OF MEETING**

The Chairman informed that the EGM was conducted on a virtual basis through live streaming and online remote participation and voting from the broadcast venue at Lot 4.1, 4th Floor, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan.

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The Chairman notified that the notice convening the EGM (Notice) had been despatched to all shareholders of the Company and the said Notice was advertised in the New Straits Times on 15 January 2025 in accordance with the Company's Constitution be taken as read.

**POLL VOTING**

The Chairman then guided through the procedures of the Meeting. The Chairman informed that voting on the resolution set out in the Notice would be conducted by way of poll in accordance with Rule 8.31A (1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities). For this purpose, the Chairman had exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 92 of Constitution of the Company in respect of the resolution which would be put to vote at EGM.

The polling would be conducted electronically via the remote participation and voting facility and voting session had commenced from 2.30 p.m. until the announcement of the end of the voting session by the Chairman. In this respect, the Share Registrar, Workshire Share Registration Sdn. Bhd., had been appointed the Poll Administrator to conduct the polling process and SharePolls Sdn. Bhd. as Scrutineer to verify the poll results.

The Chairman informed that the Board will deal with the shareholders' questions after the deliberation of the agenda. The Board would try their best to address all the questions by email at the earliest possible after the Meeting if the Board was unable to address all the questions received from shareholders and/or proxies.

The Chairman then proceeded with the Agenda of the Meeting.

**SPECIAL RESOLUTION**

**PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF VSOLAR OF RM100.00 MILLION PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 (PROPOSED CAPITAL REDUCTION)**

“**THAT** subject to the approvals being obtained from the relevant authorities and/or relevant parties pursuant to Section 117 of the Companies Act 2016 being obtained, approval be and is hereby given to the Company to implement the Proposed Capital Reduction and reduce RM100,000,000 of the issued share capital of the Company and that the corresponding credit of RM100,000,000 arising from such cancellation shall be utilised to set off the accumulated losses of the Company and the remaining balance, if any, will be credited to a capital reserve account of the Company which serves as additional buffer for the Company to set off future losses of the Company and/or such other purposes as permitted by the relevant and applicable laws as well as the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad;

**AND THAT** the Board be and is hereby authorised with full power to make any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required by the relevant authority/authorities to give effect to the Proposed Capital Reduction, and to take all such steps as they may deem necessary or expedient in the best interests of the Company to implement, finalise and give full effect to the Proposed Capital Reduction.”

The Chairman closed the resolution and proceeded with the Questions and Answers session for the Board and Management to deal with the questions that had been submitted by the Shareholders as follows:

1. Question:

Kindly give e-voucher/e-wallet to attendees as a token of appreciation for attending the meeting.

Reply by Chairman:

The Chairman replied that the Company would arrange the door gifts to all shareholders attending the Meeting accordingly.

2. Question:

How has the company rewarded long-term investors with returns, given the absence of dividend payouts?

Reply by Chairman:

The Chairman responded that the Company has not considered any dividend payouts at this time.

3. Question:

Could the next meeting be conducted in a hybrid format, allowing both virtual and physical participation to accommodate more attendees?

Reply by Chairman:

The Chairman responded that the Company would consider this option after March 2025.

With no further questions raised by shareholders, the Chairman announced the allocation of a further 3 minutes for the shareholders to complete casting their votes.

The Chairman then announced the closing of the online voting session and then adjourned the Meeting for approximately 10 to 15 minutes for the poll votes to be counted by the Poll Administrator in the presence of the appointed Scrutineer.

The Meeting resumed and the representative of the Scrutineer submitted the report of the results to the Chairman.

**RESULT OF THE POLL VOTES ON RESOLUTION TABLED AT THE EGM ON 12 FEBRUARY 2025**

The results of the poll votes were as follow:

Resolution	Voted For			Voted Against		
	No. of Shareholders	No. of shares	%	No. of Shareholders	No. of shares	%
Special Resolution Proposed Capital Reduction	15	262,276,076	99.9968	5	8,377	0.0032

The Chairman then declared the resolution as set out on the Notice of the EGM was carried.

### **CLOSE OF MEETING**

There being no other business, the Meeting terminated at 3.06 p.m. with a vote of thanks to the Chair.

### **C O N F I R M E D**

-Signed-

**KHAIRUL AZWAN BIN HARUN**  
Chairman

Date: 12 February 2025