

ADVANCE INFORMATION MARKETING BERHAD

[Registration No. 200401006266 (644769-D)]

(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF ADVANCE INFORMATION MARKETING BERHAD HELD ON VIRTUAL BASIS THROUGH LIVE STREAMING 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 FRIDAY, 3 MARCH 2023 AT 11:00 A.M.

- Present at Broadcast Venue** : **Board of Directors**
Dato' Ir. Lim Siang Chai – *Non-Independent Non-Executive Chairman*
Mr Mak Siew Wei – *Executive Director*
Mr Choong Mun Kit – *Independent Non-Executive Director*
- Attended via Video Conference** : Mejar Dato' Ismail Bin Ahmad – *Independent Non-Executive Director*
Mr Kang Teih Yih – *Independent Non-Executive Director*
Madam Ong Poh Lin Abdullah – *Independent Non-Executive Director*
- Attended via Video Conference** : **Representatives from TA Securities Holdings Berhad – Principal Adviser**
Mr Dominic Seah
Mr Cheong Wen Jie
Mr Jason Chin Wai King
Mr John Neoh
- Attended via Video Conference** : **Representatives from Messrs Ching, Elaine & Co – Due Diligence Solicitors**
Ms Elaine Lee
Ms Cecilia Lim
- In Attendance** : Mr Yeoh Siok Chen – Chief Executive Officer
Ms See Hui Fang – Financial Controller
Mr Tan Kok Siong – Company Secretary
Ms Joanna Tan Gaik Ean } Representatives from Workshire
Ms Casey Liong Xin Ling } Corporate Services Sdn Bhd

Attendance of Shareholders

The attendance of members/corporate representatives/proxies is as per the Summary of Attendance List via the Remote Participation and Voting (“RPV”) facilities operated by Mlabs Research Sdn Bhd (“Mlabs”) in Malaysia via <https://rebrand.ly/AIM-EGM>.

CHAIRMAN

On behalf of the Board of Directors of Advance Information Marketing Berhad (“AIM” or “the Company”), Dato' Ir. Lim Siang Chai, the Chairman of the Meeting, welcomed the members and attendees to the Company's Extraordinary General Meeting (“EGM”). Chairman informed that as part of the Company's safety measures to curb the spread of the Covid-19 pandemic, the EGM was convened on virtual basis through live streaming from the Broadcast Venue.

Chairman introduced the Board members, Management team, Company Secretary, Principal Adviser and Due Diligence Solicitors to the members.

QUORUM

Chairman informed the meeting that the Constitution of the Company required the presence of at least two members or proxies or corporate representatives to form a quorum. For a virtual general meeting, the quorum shall be determined by the number of members who logged-in at the commencement of the meeting.

Upon confirming the presence of the requisite quorum pursuant to the Company's Constitution as confirmed by the Company Secretary, the Chairman called the meeting to order at 11:00 a.m.

NOTICE

The notice convening the meeting dated 7 February 2023, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

POLLING AND ADMINISTRATIVE MATTERS

Chairman informed that pursuant to Rule 8.31A(1) of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll.

Pursuant to the Company's Constitution, Chairman declared that all resolutions set out in the Notice of the EGM shall be voted by poll. The poll would be conducted after all items on the agenda were dealt with.

Chairman then briefed the members on the flow of the meeting as follows:-

- (1) The meeting to go through all the three (3) resolutions of the Company as set out in the Notice of the EGM.
- (2) Questions and Answers ("Q&A") session whereby the Board addressed the questions submitted by the members using Q&A panel via the RPV facilities.
- (3) After having dealt with the Q&A, all the three (3) resolutions shall be put to vote electronically via RPV application operated by Mlabs.

The members were informed that the Company had appointed Aldpro Corporate Services Sdn Bhd as the poll administrator to conduct the polling process and CSC Securities Services Sdn Bhd as the independent scrutineer to verify the poll results.

The guide on the remote voting procedures and the manner to navigate through the RPV application were then shared to the members.

Chairman informed that the online voting on all the resolutions would remain open until the closure of voting session to be declared by himself.

Chairman then proceeded with the business of the agenda of the EGM.

1. SPECIAL RESOLUTION 1 – PROPOSED CONSOLIDATION OF EVERY 3 EXISTING ORDINARY SHARES IN AIM (“AIM SHARES” OR “SHARES”) INTO 1 NEW AIM SHARE (“CONSOLIDATED SHARE”) (“PROPOSED SHARE CONSOLIDATION”)

Chairman proceeded to Special Resolution 1 on the Proposed Share Consolidation of every 3 existing Ordinary Shares in AIM into 1 new AIM share.

The details of the Proposed Share Consolidation were set out in the Circular to Shareholders dated 7 February 2023. The following resolution was then put to the meeting for consideration and voting:-

“THAT subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of the Company (“Board”) to consolidate 3 existing Shares held by the shareholders of AIM, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board, into 1 Consolidated Share;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

THAT such Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with each other following the completion of the Proposed Share Consolidation;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to do all such acts as they may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Consolidation.”

2. ORDINARY RESOLUTION 1 – PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 292,663,665 NEW AIM SHARES (“RIGHTS SHARES”) ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 1 CONSOLIDATED SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED (“ENTITLEMENT DATE”), TOGETHER WITH UP TO 195,109,110 FREE DETACHABLE WARRANTS IN AIM (“WARRANTS”) ON THE BASIS OF 2 WARRANTS FOR EVERY 3 RIGHTS SHARE SUBSCRIBED FOR (“PROPOSED RIGHTS ISSUE”)

Chairman moved on to Ordinary Resolution 1 on the Proposed Renounceable Rights Issue of up to 292,663,665 new AIM Shares on the basis of 3 Rights Shares for every 1 Consolidated Share held on an entitlement date to be determined, together with up to 195,109,110 Free Detachable Warrants in AIM on the basis of 2 Warrants for every 3 Rights Shares subscribed for.

The details of the Proposed Rights Issue were set out in the Circular to Shareholders dated 7 February 2023. The following resolution was then put to the meeting for consideration and voting:-

“THAT subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board to undertake the Proposed Rights Issue as follows:

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 292,663,665 Rights Shares together with up to 195,109,110 Warrants to the shareholders of AIM (“Entitled Shareholders”) whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined by our Board (“Entitlement Date”) and/or their renounee(s) at a final issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;*
- (ii) to enter into and execute a deed poll constituting the Warrants (“Deed Poll”) and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll (including, without limitation, the affixing of the Company’s common seal, where necessary);*
- (iii) to allot and issue the Warrants in registered form to the Entitled Shareholders and/or their renounee(s), as the case may be, and the Excess Applicants (as defined below), if any, who subscribe for and are allotted Rights Shares, each Warrant conferring the right to subscribe for 1 new Share at an exercise price to be determined by the Board at a later date, subject to any provisions for adjustment to the subscription rights attached to the Warrants in accordance with the provisions of the Deed Poll; and*
- (iv) to allot and issue such number of new Shares to the holders of the Warrants upon their exercise of the relevant Warrants to subscribe for new Shares during the tenure of the Warrants;*

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons (“Excess Applicants”) as the Board shall determine at its absolute discretion;

THAT the Rights Shares, Warrants and the new Shares to be issued pursuant to the exercise of the Warrants shall be listed on the ACE Market of Bursa Malaysia Securities Berhad;

THAT the proceeds of the Proposed Rights Issue be utilised for the purposes as set out in Section 5 of the circular to shareholders of the Company dated 7 February 2023 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject (where required) to the approval of the relevant authorities;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue in order to implement and give full effect to the Proposed Rights Issue;

THAT the Rights Shares shall, upon allotment, issuance and full payment of the issue price of the Rights Shares, rank pari passu in all respects with the then existing issued Shares, save and except that the holders of such Rights Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders, the entitlement date of which is prior to the date of allotment of the Rights Shares;

THAT the new Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment, issuance and full payment of the exercise price of the Warrants, rank pari passu in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of such new Shares to be issued pursuant to the exercise of the Warrants;

THAT the Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares and the Warrants arising from the Proposed Rights Issue, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner and to such persons as the Board may in its absolute discretion deem fit and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Rights Shares, Warrants and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue.”

3. ORDINARY RESOLUTION 2 – PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF AIM AND ITS SUBSIDIARIES TO INCLUDE THE OPERATION OF PHARMACIES INCLUDING RETAILING OF PHARMAEUTICAL, HEALTHCARE AND PERSONAL CARE PRODUCTS (“PROPOSED DIVERSIFICATION”)

Chairman then moved on to Ordinary Resolution 2 on the Proposed Diversification of the principal activities of AIM and its subsidiaries to include the operation of pharmacies including retailing of pharmaceutical, healthcare and personal care products.

The details of the Proposed Diversification were set out in the Circular to Shareholders dated 7 February 2023. The following resolution was then put to the meeting for consideration and voting:-

“THAT subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board to implement the diversification of the principal activities of AIM and its subsidiaries to include the operation of pharmacies including retailing of pharmaceutical, healthcare and personal care products;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/or expedient in the best interest of the Company in order to give full effect to the Proposed Diversification with full power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient in the best interest of the Company.”

4. ANY OTHER BUSINESS

Chairman informed that the Company had not received notice for any other business pursuant to the Companies Act 2016.

Q&A SESSION

After tabling all resolutions, Chairman addressed the questions and comments posed by the members during the meeting.

The following question was raised by a shareholder during the meeting, which was adequately responded by the Chairman:

Q1: What are the proposals that the Company intend to do moving forward?

A1: *The Company noticed that at this moment of the open market, there were two areas that most of the companies taking to, i.e. Internet Technology and Healthcare.*

The Company is seeking for members' approval to diverse into the healthcare industry by investing in setting up of pharmacy outlets for the selling of pharmaceutical and healthcare products. The Company believed that the Group's diversification into the pharmaceutical business could turn the Company around.

The Company will continue to focus and improve its business in Indonesia. Due to the Covid-19 pandemic, the Company had suffered losses over the last few years. However, the Company has engaged a new General Manager to look after the Company's Indonesia subsidiary business, with the hope of better financial result deriving from the said business in near future.

There being no further question received by the Company, the Chairman announced the closure of the Q&A session.

CONDUCT OF VOTING BY POLL

The meeting continued for another 5 minutes to allow shareholders, corporate representatives and proxies to complete their voting on Resolutions 1 to 3 by poll via RPV.

After 5 minutes, the Chairman announced the closing of the voting session. The meeting was adjourned at 11:25 a.m. for approximately 15 minutes, to facilitate the counting of votes by the poll administrator and verification of poll results by the scrutineer.

ANNOUNCEMENT OF POLL RESULTS

Upon the availability of the poll results, Chairman called the meeting to resume at 11:39 a.m.

The results of the poll which had been verified by the scrutineer was projected on the screen for the members' information (Please refer to Appendix A attached).

Based on the results of the poll attached, Chairman declared that the Resolutions 1 to 3 were carried as follows:-

SPECIAL RESOLUTION 1

PROPOSED CONSOLIDATION OF EVERY 3 EXISTING ORDINARY SHARES IN AIM ("AIM SHARES" OR "SHARES") INTO 1 NEW AIM SHARE ("CONSOLIDATED SHARE") ("PROPOSED SHARE CONSOLIDATION")

"THAT subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of the Company ("Board") to consolidate 3 existing Shares held by the shareholders of AIM, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board, into 1 Consolidated Share;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

THAT such Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with each other following the completion of the Proposed Share Consolidation;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities and to do all such acts as they may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Consolidation.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	Accepted
33	183,893,582	99.999933	5	123	0.000067	

ORDINARY RESOLUTION 1

PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 292,663,665 NEW AIM SHARES (“RIGHTS SHARES”) ON THE BASIS OF 3 RIGHTS SHARES FOR EVERY 1 CONSOLIDATED SHARE HELD ON AN ENTITLEMENT DATE TO BE DETERMINED (“ENTITLEMENT DATE”), TOGETHER WITH UP TO 195,109,110 FREE DETACHABLE WARRANTS IN AIM (“WARRANTS”) ON THE BASIS OF 2 WARRANTS FOR EVERY 3 RIGHTS SHARE SUBSCRIBED FOR (“PROPOSED RIGHTS ISSUE”)

“THAT subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board to undertake the Proposed Rights Issue as follows:

- (i) to provisionally allot and issue by way of a renounceable rights issue of up to 292,663,665 Rights Shares together with up to 195,109,110 Warrants to the shareholders of AIM (“Entitled Shareholders”) whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined by our Board (“Entitlement Date”) and/or their renounee(s) at a final issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine;
- (ii) to enter into and execute a deed poll constituting the Warrants (“Deed Poll”) and to do all acts, deeds and things as the Board may deem fit or expedient in order to implement, finalise and give effect to the Deed Poll (including, without limitation, the affixing of the Company’s common seal, where necessary);
- (iii) to allot and issue the Warrants in registered form to the Entitled Shareholders and/or their renounee(s), as the case may be, and the Excess Applicants (as defined below), if any, who subscribe for and are allotted Rights Shares, each Warrant conferring the right to subscribe for 1 new Share at an exercise price to be determined by the Board at a later date, subject to any provisions for adjustment to the subscription rights attached to the Warrants in accordance with the provisions of the Deed Poll; and

- (iv) to allot and issue such number of new Shares to the holders of the Warrants upon their exercise of the relevant Warrants to subscribe for new Shares during the tenure of the Warrants;

THAT any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renounee(s) shall be made available for excess applications in such manner and to such persons (“Excess Applicants”) as the Board shall determine at its absolute discretion;

THAT the Rights Shares, Warrants and the new Shares to be issued pursuant to the exercise of the Warrants shall be listed on the ACE Market of Bursa Malaysia Securities Berhad;

THAT the proceeds of the Proposed Rights Issue be utilised for the purposes as set out in Section 5 of the circular to shareholders of the Company dated 7 February 2023 and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient or in the best interests of the Company, subject (where required) to the approval of the relevant authorities;

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things, and to execute, enter into, sign, deliver and cause to be delivered for and on behalf of the Company all such transactions, arrangements, agreements and/or documents as it may consider necessary or expedient in order to implement, give full effect to and complete the Proposed Rights Issue, with full powers to assent to and accept any condition, modification, variation, arrangement and/or amendment to the terms of the Proposed Rights Issue as the Board may deem fit, necessary and/or expedient in the best interests of the Company or as may be imposed by any relevant authority or consequent upon the implementation of the aforesaid conditions, modifications, variations, arrangements and/or amendments and to take all steps as it considers necessary in connection with the Proposed Rights Issue in order to implement and give full effect to the Proposed Rights Issue;

THAT the Rights Shares shall, upon allotment, issuance and full payment of the issue price of the Rights Shares, rank pari passu in all respects with the then existing issued Shares, save and except that the holders of such Rights Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the shareholders, the entitlement date of which is prior to the date of allotment of the Rights Shares;

THAT the new Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment, issuance and full payment of the exercise price of the Warrants, rank pari passu in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment of such new Shares to be issued pursuant to the exercise of the Warrants;

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THAT the Board be and is hereby entitled to deal with all or any of the fractional entitlements of the Rights Shares and the Warrants arising from the Proposed Rights Issue, which are not validly taken up or which are not allotted for any reason whatsoever, in such manner and to such persons as the Board may in its absolute discretion deem fit and in the best interest of the Company (including without limitation to disregard such fractional entitlements altogether);

AND THAT this Ordinary Resolution constitutes specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an offer, agreement or option and shall continue in full force and effect until all Rights Shares, Warrants and new Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been duly allotted and issued in accordance with the terms of the Proposed Rights Issue.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	Accepted
34	183,893,585	99.999935	4	120	0.000065	

ORDINARY RESOLUTION 2

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF AIM AND ITS SUBSIDIARIES TO INCLUDE THE OPERATION OF PHARMACIES INCLUDING RETAILING OF PHARMAEUTICAL, HEALTHCARE AND PERSONAL CARE PRODUCTS (“PROPOSED DIVERSIFICATION”)

“THAT subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board to implement the diversification of the principal activities of AIM and its subsidiaries to include the operation of pharmacies including retailing of pharmaceutical, healthcare and personal care products;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign and deliver or caused to be delivered for and on behalf of the Company, all such documents as it may consider necessary and/or expedient in the best interest of the Company in order to give full effect to the Proposed Diversification with full power to assent to any terms, conditions, modifications, variations and/or amendments in any manner as the Board may deem necessary and/or expedient in the best interest of the Company.”

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	Accepted
35	183,893,588	99.999936	3	117	0.000064	

CLOSURE OF MEETING

There being no further business, the meeting was closed at 11.41 a.m. with a vote of thanks to the Chair.