WONG ENGINEERING CORPORATION BERHAD
Registration No. 199601037606 (409959-W)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting ("EGM") of Wong Engineering Corporation Berhad ("WECB" or "the Company") conducted fully virtual basis through live streaming and online remote meeting platform of TIIH Online provided by Tricor Investor & Issuing House Services Sdn Bhd via its website at https://tiih.online or https://tiih.com.my (Domain Registration No. with MYNIC – D1A282781) on Thursday, 24 March 2022 at 10.00 am.

Present	: As per attendance list.
In attendance	: As per attendance list.
By invitation	: As per attendance list.

The list of attendees at the EGM is set out in the Attendance List as attached and which formed an integral part of these minutes.

Chairman
Chairman of the Board of Directors ("Board") of WECB, Datuk Haji Muhamad Shapiae Bin Mat Ali ("Chairman" or "Datuk Chairman") chaired the meeting.

Welcome Address and Administrative Matters
Ms. Ong Tze-En ("Ms Ong"), the Company Secretary of the Company extended a warm welcome to all shareholders, corporate representatives and proxy holders (collectively, the "shareholders") as well as guests for their attendance at today's EGM. She then introduced the members of the Board.

She proceeded to inform that the Company had decided to leverage on technology to conduct the EGM in a fully virtual environment by using Remote Participation and Voting **("RPV")** Facilities via an online meeting platform at https://tiih.online or https://tiih.com.my. This online platform is recognised as a meeting venue or place for the purpose of Section 327(2) of the Companies Act 2016 as clarified in the Frequently Asked Questions ("FAQs") on Virtual General Meetings issued by Companies Commission of Malaysia on 8 June 2021, bearing in mind the need to ensure safety of all participants whilst ensuring that the EGM is held within the stipulated time frame.

Ms. Ong also reminded the shareholders of the administrative procedures to facilitate the smooth running of the EGM. Given that the EGM is conducted in a fully virtual environment, Ms. Ong shared the contingency plan put in place in the event the internet connection of Datuk Chairman is destabilised. When such an event occurred resulting in Datuk Chairman being disconnected from the meeting, the chairmanship of the EGM would be deputised by Mr Yong Loy Huat, the Executive Director and Chief Executive Officer.

She then proceeded to apprise all present of the flow of the EGM. She explained that the EGM will kick-off with the 8 Ordinary Resolutions, followed by the Question & Answer ("Q&A") session. After the Q&A session, the 8 Ordinary Resolutions will be put to vote remotely using the RPV Facilities. She then informed that Tricor Investor & Issuing House Services Sdn. Bhd. had been appointed as Polling Administrator to conduct the poll whilst Asia Securities Sdn. Bhd. had been appointed as Scrutineers to facilitate the polling process. She reminded attendees not to record or photograph the proceeding of EGM and invited Tricor Investor & Issuing House Services Sdn. Bhd. to brief the shareholders on the polling procedures through the RPV Facilities.

She then invited Datuk Chairman to commence with the formal business of the meeting.

Notice of Meeting
Chairman informed the shareholders that notice of the EGM was announced and circulated to shareholders on 16 February 2022. The same was also published through an announcement to Bursa Malaysia Securities Berhad ("**Bursa Securities**"), newspapers and the Company's website respectively. The Notice of the EGM was declared to be taken as read.

Call to Order and Determination of Quorum
Chairman called the meeting to order and proceeded with the meeting proper upon receipt of confirmation from the Company Secretary, Ms. Ong Tze-En, that a quorum was present.

Chairman informed that voting at this meeting would be conducted on a poll in accordance with para 8.29A of the Main Market Listing Requirements of Bursa Securities ("**MMLR**"). He then exercised his right, as Chairman of the meeting, to demand for poll in accordance with Clause 86 of the Company's Constitution for the 8 Ordinary Resolutions as stated in the Notice of the EGM. He added that voting session has commence from 10.00 am and will close following his announcement of end of voting session. Chairman also informed that he will be voting in accordance with the instructions given to him by the shareholders who have appointed him as their proxy.

1. ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 131,801,486 FREE WARRANTS IN WECB ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING WECB SHARES HELD BY SHAREHOLDERS OF THE COMPANY WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY ON AN ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")

1.1 Chairman informed that the Ordinary Resolution 1 deals with the Proposed Bonus Issue of Warrants of up to 131,801,486 Warrants in the Company on the basis of 1 Warrant for every 2 Existing Company Shares held.

1.2 The Chairman then declared the motion on Proposed Bonus Issue of Warrants of WECB be put to the meeting for consideration.

2. ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN, WHICH COMPRISES THE PROPOSED EMPLOYEE SHARE OPTION SCHEME ("PROPOSED ESOS") AND THE PROPOSED SHARE GRANT PLAN ("PROPOSED SGP"), OF UP TO 15% OF THE ISSUED SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN, FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF WECB AND ITS SUBSIDIARY COMPANIES, WHICH ARE NOT DORMANT, WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN ("ELIGIBLE PERSON(S)")("PROPOSED LTIP")

2.1 Chairman informed that Ordinary Resolution 2 is to approved the establishment of a long term incentive plan, which comprises the proposed employee share option scheme and the proposed share grant plan, of up to 15% of the issued share capital of the Company (excluding treasury shares, if any) at any point in time during the duration of the long term incentive plan, for the eligible directors and employees of WECB and its subsidiary companies, which are not dormant, who fulfil the eligibility criteria as set out in the By-Laws of the long term incentive plan.

2.2 The Chairman then declared the motion on the Proposed LTIP be put to the meeting for consideration.

3. ORDINARY RESOLUTIONS 3 TO 8
PROPOSED ALLOCATION OF LTIP AWARDS TO THE DIRECTORS OF WECB

3.1 Chairman informed that Ordinary Resolutions 3 to 8 are to approve the proposed allocation of LTIP awards to the following 6 Directors of the Company:

a) Datuk Haji Mohamad Shapiae Bin Mat Ali
b) Yong Loy Huat
c) Anstey Yong Lee Teen
d) Low Seong Chuan
e) Eng Teik Hiang
f) Lau Chia En

3.2 The Chairman then declared the motion on the Proposed LTIP awards to Directors were individually put to the meeting for consideration.

4. QUESTIONS & ANSWERS ("Q&A") SESSION

4.1 Chairman informed that the Board did not receive any questions from the shareholders through the query box.

5. POLLING PROCESS

5.1 Chairman recapped the polling process for the conduct of poll at the EGM. The castings of votes by the shareholders and duly observed by the Independent Scrutineer.

5.2 After allowing an additional 5 minutes for submission of votes and with consent of the Meeting, Chairman declared closure of voting at 10.30 am to allow for poll verification process by the Independent Scrutineer.

6. Announcement of Polling Results

6.1 At 10.48 am, Chairman called the Meeting to order for the declaration of the poll results in respect of the 8 Ordinary Resolutions. He thanked shareholders and invitees for their patience to wait for the results of the poll.

6.2 The poll results were scrutinized and verified by the Independent Scrutineer.

6.3 Chairman proceeded to announce the results of the poll as follows and the results of the poll were also projected for ease of view by all.

Ordinary Resolution	For			Against		
	Number of shares	Number of shareholders	%	Number of shares	Number of shareholders	%
1	110,984,079	59	99.9950	5,510	3	0.0050
2	110,954,262	51	99.9783	24,027	9	0.0217
3	110,888,542	48	99.9781	24,247	10	0.0219
4	4,233,537	44	99.5643	18,527	8	0.4357
5	47,650,612	47	99.9792	9,927	7	0.0208

6	51,761,512	46	99.9536	24,027	9	0.0464
7	51,761,512	46	99.9536	24,027	9	0.0464
8	110,888,542	48	99.9781	24,247	10	0.0219

6.4 Chairman then declared based on the results tabulated, all the 8 Ordinary Resolutions below were resolved and carried:

6.5 It was **RESOLVED:**

ORDINARY RESOLUTION 1

PROPOSED BONUS ISSUE OF UP TO 131,801,486 FREE WARRANTS IN WECB ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING WECB SHARES HELD BY SHAREHOLDERS OF THE COMPANY WHOSE NAMES APPEAR IN THE RECORD OF DEPOSITORS OF THE COMPANY ON AN ENTITLEMENT DATE, TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")

"**THAT** subject to the approvals of all relevant authorities and/ or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board to issue and allot up to 131,801,486 Warrants (at an exercise price to be determined by the Board at a later date) to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date on the basis of 1 Warrant for every 2 existing WECB Shares held;

THAT the Board be and is hereby authorised to enter into and execute a Deed Poll constituting the Warrants ("Deed Poll") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and where required, to adjust the exercise price and/ or the number of Warrants to be issued (including, without limitation, any additional Warrants as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new Shares pursuant to the exercise of the Warrants by the holders of the Warrants in accordance with the provisions of the Deed Poll;

THAT the Board be and is hereby authorised to disregard and deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the new WECB Shares to be issued pursuant to the exercise of the Warrants will, upon allotment and issuance, rank equally in all respects with the existing WECB Shares, save and except that the new WECB Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new WECB Shares;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants for such purposes and in such manner as set out in Section 4.1 of the Circular to shareholders of the Company dated 16 February 2022, and the Board be authorised with full powers to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN, WHICH COMPRISES THE PROPOSED EMPLOYEE SHARE OPTION SCHEME ("PROPOSED ESOS") AND THE PROPOSED SHARE GRANT PLAN ("PROPOSED SGP"), OF UP TO 15% OF THE ISSUED SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE LONG TERM INCENTIVE PLAN, FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF WECB AND ITS SUBSIDIARY COMPANIES, WHICH ARE NOT DORMANT, WHO FULFIL THE ELIGIBILITY CRITERIA AS SET OUT IN THE BY-LAWS OF THE LONG TERM INCENTIVE PLAN ("ELIGIBLE PERSON(S)")("PROPOSED LTIP")

"**THAT**, subject to the approvals of all relevant regulatory authorities being obtained (where applicable), and to the extent permitted by law and the Constitution of the Company, the Board, be and is hereby authorised and empowered to:-

(i) establish, implement and administer the Proposed LTIP of up to 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP for the eligible Directors and employees of WECB and its subsidiaries ("**WECB Group**" or the "**Group**") (excluding subsidiaries which are dormant, if any) in accordance with the provisions of the by-laws governing the Proposed LTIP ("**By-Laws**"), a draft of which is set out in Appendix I of the Circular, and to give full effect to the Proposed LTIP to assent to any conditions, variations, modifications and/ or amendments as may be required by the relevant authorities;

(ii) allot and issue and/ or transfer such number of WECB Shares from time to time to the Eligible Persons upon the award of WECB Shares in writing to the Executive Directors and/ or employees of the WECB Group ("**SGP Award(s)**") and/ or exercise of the share options awarded in writing to the Eligible Persons ("**ESOS Option(s)**") to subscribe for new WECB Shares at prescribed option price, subject to the terms and conditions of the By-Laws ("**ESOS Award(s)**"), provided that the total number of such WECB Shares to be issued under the Proposed LTIP shall not in aggregate exceed 15% of the total number of issued Shares (excluding treasury shares, if any) of the Company at any point of time during the duration of the Proposed LTIP. (Collectively, the SGP Award(s) and ESOS Award(s) are referred to as "**LTIP Award(s)**");

Any new WECB Shares to be allotted and issued shall, upon allotment and issuance, rank equally in all respects with the existing WECB Shares and together with the transfer of any existing WECB Shares by the Company (vide treasury shares) pursuant to the vesting of any SGP Award(s) or exercise of ESOS Option, shall be subject to the provisions of the Constitution of WECB and rank in full for all entitlements, including dividends or other distributions declared or recommended in respect of the existing WECB Shares, the record date for which is on or after the date on which the WECB Shares are transferred to the Central Depository System accounts of the Proposed LTIP participants and shall in all other respects rank equally with other existing WECB Shares in issue;

(iii) add, amend, modify and/ or delete all or any part of the terms and conditions as set out in the By-Laws governing the Proposed LTIP from time to time provided that such addition, amendment, modification and/ or deletion are effected in accordance with the provisions of the By-Laws, and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed LTIP;

(iv) extend the duration of the Proposed LTIP for a period of up to another 5 years, provided always that such extension of the Proposed LTIP made in accordance with the provisions of the By-Laws shall not in aggregate exceed a duration of 10 years from the date the Proposed LTIP takes effect; and

(v) do all things necessary and make the necessary applications to Bursa Malaysia Securities Berhad for the listing of and quotation for new WECB Shares that may, hereafter from time to time, be allotted and issued under the Proposed LTIP;

THAT the Board be and is hereby authorised to give effect to the Proposed LTIP with full power to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things as they may consider necessary and/ or expedient to implement, finalise and give full effect to the Proposed LTIP;

AND THAT the draft By-Laws as set out in Appendix I of the Circular and which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Listing Requirements**"), be and is hereby approved and adopted".

ORDINARY RESOLUTIONS 3 TO 8

PROPOSED ALLOCATION OF LTIP AWARDS TO THE DIRECTORS OF WECB

"THAT, subject to the passing of the Ordinary Resolution 2 and the approvals of the relevant authorities being obtained, approval be and is hereby given to the Board to authorise the LTIP committee, from time to time throughout the duration of the Proposed LTIP, to offer and grant the following Directors, ESOS Options and/ or WECB Shares pursuant to the Proposed SGP under the Proposed LTIP, in accordance with the Listing Requirements (where applicable) or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authorities, as amended from time to time, for the purposes as set out in the Circular and subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws:-

No.	Name	Ordinary Resolutions
i.	Datuk Haji Muhamad Shapiae Bin Mat Ali	Ordinary Resolution 3
ii.	Yong Loy Huat	Ordinary Resolution 4
iii.	Anstey Yong Lee Teen	Ordinary Resolution 5
iv.	Low Seong Chuan	Ordinary Resolution 6
v.	Eng Teik Hiang	Ordinary Resolution 7
vi.	Lau Chia En	Ordinary Resolution 8

Provided always that:-

i. he/ she does not participate in the deliberation or discussion of his/ her own allocation;

ii. not more than 10% of the new WECB Shares which may be made available under the Proposed LTIP shall be allocated to him/ her, if he/ she, either singly or collectively through persons connected to him/ her, holds 20% or more of the issued shares of WECB; and

iii. subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the By-Laws, the Listing Requirements, or any prevailing guidelines issued by Bursa Malaysia Securities Berhad or any other relevant authority, as amended from time to time;

AND THAT the Board is also authorised to issue and/ or transfer via treasury shares the corresponding number of WECB Shares arising from the exercise of the ESOS Options and/ or pursuant to the SGP Award that may be awarded to him/ her under the Proposed LTIP."

Conclusion
There being no further business, the meeting closed at 10.50 am with a vote of thanks to the Chairman.

Confirmed as a correct record

Chairman