

**JADI IMAGING HOLDINGS BERHAD**  
[Registration No. 200001023711 (526319-P)]  
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF JADI IMAGING HOLDINGS BERHAD CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING FROM THE BROADCAST VENUE AT LOT 18.2, 18TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 20 APRIL 2022 AT 10:30 A.M.**

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**Present at Broadcast Venue** : **Board of Directors**  
Mr Ong Gim Hai – *Executive Director (in the Chair)*  
Mr Leow Wey Seng – *Independent Non-Executive Director*  
Mr Ling Chi Hoong – *Independent Non-Executive Director*

**In Attendance** : **Company Secretary**  
Mr Tan Kok Siong

**Attended via Video Conferencing** : **Board of Director**  
Ms Tan Su Ning

**By Invitation** : **TA Securities Holdings Berhad – Principal Adviser**  
Ms Vivien Hooi Wye Ping  
Mr Chin Wai Kit  
Ms Kelly Yeong Kar Ling

**Messrs Chong + Kheng Hoe – Due Diligence Solicitor**  
Ms Amy Tan Li Peng  
Ms Rachel Chong Jia Wei

**Representatives from Workshire Corporate Services Sdn Bhd – Company Secretary**  
Ms Joanna Tan Gaik Ean  
Ms Casey Liong Xin Ling

**Attendance of Shareholders/Proxies**

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/JADI-EGM>.

**CHAIRMAN**

On behalf of the Board of Directors of Jadi Imaging Holdings Berhad (“the Company” or “JADI”), Mr Ong Gim Hai, the Executive Director of the Company and the appointed Chairperson of the meeting (hereinafter referred to as “Chairperson”), welcomed the members and attendees to the Company’s Extraordinary General Meeting (“EGM”). Chairperson informed that as part of the Company’s safety measures to curb the spread of the Covid-19 pandemic, the EGM was convened on a fully virtual basis through live streaming from the Broadcast Venue.

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**Minutes of the Extraordinary General Meeting held on 20 April 2022**

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Chairperson then introduced the Board members and Company Secretary to the members.

**NOTICE**

There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company within the statutory period, was taken as read.

**QUORUM**

Chairperson 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 fully 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, the Chairperson called the meeting to order at 10:30 a.m.

**POLLING AND ADMINISTRATIVE MATTERS**

Chairperson informed that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice of EGM must be voted by poll.

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

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

- (1) The meeting to go through the two Ordinary Resolutions of the Company as set out in the Notice of EGM.
- (2) Questions and Answers ("Q&A") session whereby the Board addressed the questions submitted by the members using Q&A panel via the Mlabs RPV facilities.
- (3) After dealt with the Q&A, the two Ordinary Resolutions 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.

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

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



**1. ORDINARY RESOLUTION 1 – PROPOSED PRIVATE PLACEMENT OF UP TO 322,947,000 NEW ORDINARY SHARES IN JADI (“JADI SHARES” OR THE “SHARES”) (“PLACEMENT SHARES”), REPRESENTING APPROXIMATELY 30% OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES) (“PROPOSED PRIVATE PLACEMENT”)**

Chairperson informed that the Ordinary Resolution 1 was in relation to the Proposed Private Placement of up to 322,947,000 new Ordinary Shares in JADI, representing approximately 30% of the total number of issued shares (excluding treasury shares). The details of the Proposed Private Placement were set out in the Circular to Shareholders dated 5 April 2022.

The following motion was put to the meeting for consideration:-

***“THAT** subject to the approvals of all relevant authorities or parties being obtained (where required), the Board of Directors of the Company (“**Board**”) be and is hereby authorised to allot and issue up to 322,947,000 Placement Shares, representing approximately 30% of the total number of issued shares of JADI, by way of private placement to third party investor(s) to be identified later in 1 or multiple tranches at an issue price of each tranche of the Placement Shares to be determined at a later date by the Board (“**Price-Fixing Date**”), upon such terms and conditions as disclosed in the circular to the shareholders (“**Shareholders**”) of the Company dated 5 April 2022 (“**Circular**”);*

***THAT** the issue price for each tranche of the Placement Shares will not be priced at more than 20% discount to the 5-day volume weighted average market price (“**5D-VWAP**”) of JADI Shares immediately before the Price-Fixing Date;*

***THAT** the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes and in such manner as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of the utilisation of such proceeds in the manner as the Board may deem fit, necessary and/ or expedient, subject to the approvals of the relevant authorities (where required) and in the best interest of the Company;*

***THAT** the Placement Shares shall, upon allotment, issuance and full payment of the issue price, carry the same rights with the then existing issued Shares. However, the Placement Shares will not be entitled to any dividends, rights, allotments and/ or other distributions which may be declared, made or paid to the Company’s shareholders unless such Placement Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions;*

***THAT** the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/ or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/ or amendments in any manner as may be required by the relevant authorities or as Directors may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement;*

*AND THAT this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement."*

**2. ORDINARY RESOLUTION 2 – PROPOSED FREE WARRANTS ISSUE OF UP TO 699,718,561 FREE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING SHARES HELD ON AN ENTITLEMENT DATE WHICH WILL BE DETERMINED LATER (“PROPOSED FREE WARRANTS ISSUE”)**

Chairperson proceeded to Ordinary Resolution 2 on Proposed Free Warrants Issue of up to 699,718,561 free warrants on the basis of 1 warrant for every 2 existing shares held on an entitlement date which will be determined later. The details of the Proposed Free Warrants Issue were set out in the Circular to Shareholders dated 5 April 2022. He then put the following motion to the meeting for consideration:-

*“THAT subject to the approvals of all relevant authorities or parties being obtained, where required, the Board be and is hereby authorised to allot and issue up to 699,718,561 Warrants in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants (“Deed Poll”), to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business at 5.00 p.m. on a day to be determined and announced later (“Entitled Shareholders”), on the basis of 1 Warrant for every 2 existing Shares held by the Entitled Shareholders;*

*THAT the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date and that the Board be and is hereby authorised to allot and issue the new Jadi Shares arising from the exercise of the Warrants by the holders of the Warrants in accordance with the Deed Poll and such new Jadi Shares shall, upon allotment and issuance, carry the same rights with the then existing Jadi Shares. However, such new Shares will not be entitled to any dividends, rights, allotment and/ or any other distributions which may be declared, made or paid to the Company’s shareholders unless such new Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions. The holders of the Warrants will not be entitled to any voting rights or participation in any form of dividends, distributions and/ or offer of securities in Jadi until and unless such holders of the Warrants exercise their Warrants into new Jadi Shares;*

*THAT the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding and/ or to be dealt with under the Proposed Free Warrants Issue, in such manner at its absolute discretion as the Board may deem fit and expedient and in the best interests of the Company;*

*THAT the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the Circular, and the Board be authorised with full power 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, subject to the approval of the relevant authorities, where required;*



*THAT approval be and is hereby given to the Board to allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll, including any additional Warrants as may be required or permitted to be issued as a consequence of any adjustments in accordance with the terms and conditions of the Deed Poll and to adjust from time to time the exercise price and/ or number of the Warrants to which the holder(s) of the Warrants are entitled to be issued as a consequence of the adjustments under the provisions of the Deed Poll and to allot and issue further new Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants;*

*THAT the Board be and is hereby authorised to finalise, enter into, execute and deliver for and on behalf of the Company, the Deed Poll with full power to assent to any conditions, modifications, variations and/ or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and to take all steps as the Board may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll (including, without limitation, the affixing of the Company's common seal, where necessary);*

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

### **3. ANY OTHER BUSINESS**

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

### **Q&A SESSION**

Chairperson addressed the questions and comments posed by the members during the meeting.

The summary of the questions or comments and the responses from the Board marked as Appendix A and attached hereto, shall formed part of these minutes.

### **CONDUCT OF VOTING BY POLL**

After dealt with all the items on the agenda and the Q&A session, the meeting proceeded to the voting on Ordinary Resolutions 1 and 2 by poll via RPV.

Upon the closing of the voting session, the meeting was adjourned at 10:56 a.m. for approximately 20 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, Chairperson called the meeting to resume at 11:23 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 B attached).

Based on the results of the poll attached, Chairperson declared that the Ordinary Resolutions 1 and 2 were carried as follows:-

**ORDINARY RESOLUTION 1**

**PROPOSED PRIVATE PLACEMENT OF UP TO 322,947,000 NEW ORDINARY SHARES IN JADI ("JADI SHARES" OR THE "SHARES") ("PLACEMENT SHARES"), REPRESENTING APPROXIMATELY 30% OF THE TOTAL NUMBER OF ISSUED SHARES (EXCLUDING TREASURY SHARES) ("PROPOSED PRIVATE PLACEMENT")**

**"THAT** subject to the approvals of all relevant authorities or parties being obtained (where required), the Board of Directors of the Company ("**Board**") be and is hereby authorised to allot and issue up to 322,947,000 Placement Shares, representing approximately 30% of the total number of issued shares of JADI, by way of private placement to third party investor(s) to be identified later in 1 or multiple tranches at an issue price of each tranche of the Placement Shares to be determined at a later date by the Board ("**Price-Fixing Date**"), upon such terms and conditions as disclosed in the circular to the shareholders ("**Shareholders**") of the Company dated 5 April 2022 ("**Circular**");

**THAT** the issue price for each tranche of the Placement Shares will not be priced at more than 20% discount to the 5-day volume weighted average market price ("**5D-VWAP**") of JADI Shares immediately before the Price-Fixing Date;

**THAT** the Board be and is hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes and in such manner as set out in the Circular and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of the utilisation of such proceeds in the manner as the Board may deem fit, necessary and/ or expedient, subject to the approvals of the relevant authorities (where required) and in the best interest of the Company;

**THAT** the Placement Shares shall, upon allotment, issuance and full payment of the issue price, carry the same rights with the then existing issued Shares. However, the Placement Shares will not be entitled to any dividends, rights, allotments and/ or other distributions which may be declared, made or paid to the Company's shareholders unless such Placement Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions;

**THAT** the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/ or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/



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or amendments in any manner as may be required by the relevant authorities or as Directors may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement;

**AND THAT** this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein and shall continue in full force and effect until all Placement Shares to be issued pursuant to or in connection with the Proposed Private Placement have been duly allotted and issued in accordance with the terms of the Proposed Private Placement.”

**Poll Results of Ordinary Resolution 1**

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	Accepted
43	394,440,454	99.995130	7	19,212	0.004870	

**ORDINARY RESOLUTION 2**

**PROPOSED FREE WARRANTS ISSUE OF UP TO 699,718,561 FREE WARRANTS (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING SHARES HELD ON AN ENTITLEMENT DATE WHICH WILL BE DETERMINED LATER (“PROPOSED FREE WARRANTS ISSUE”)**

“**THAT** subject to the approvals of all relevant authorities or parties being obtained, where required, the Board be and is hereby authorised to allot and issue up to 699,718,561 Warrants in registered form and constituted by a deed poll to be executed by the Company constituting the Warrants (“**Deed Poll**”), to the shareholders of the Company whose names appear in the Record of Depositors of the Company at the close of business at 5.00 p.m. on a day to be determined and announced later (“**Entitled Shareholders**”), on the basis of 1 Warrant for every 2 existing Shares held by the Entitled Shareholders;

**THAT** the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date and that the Board be and is hereby authorised to allot and issue the new Jadi Shares arising from the exercise of the Warrants by the holders of the Warrants in accordance with the Deed Poll and such new Jadi Shares shall, upon allotment and issuance, carry the same rights with the then existing Jadi Shares. However, such new Shares will not be entitled to any dividends, rights, allotment and/ or any other distributions which may be declared, made or paid to the Company’s shareholders unless such new Shares were allotted and issued on or before the entitlement date of such rights, allotments and/ or other distributions. The holders of the Warrants will not be entitled to any voting rights or participation in any form of dividends, distributions and/ or offer of securities in Jadi until and unless such holders of the Warrants exercise their Warrants into new Jadi Shares;

**THAT** the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding and/ or to be dealt with under the Proposed Free Warrants Issue, in such manner at its absolute discretion as the Board may deem fit and expedient and in the best interests of the Company;

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**THAT** the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the Circular, and the Board be authorised with full power 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, subject to the approval of the relevant authorities, where required;

**THAT** approval be and is hereby given to the Board to allot and issue such appropriate number of Warrants in accordance with the provisions of the Deed Poll, including any additional Warrants as may be required or permitted to be issued as a consequence of any adjustments in accordance with the terms and conditions of the Deed Poll and to adjust from time to time the exercise price and/ or number of the Warrants to which the holder(s) of the Warrants are entitled to be issued as a consequence of the adjustments under the provisions of the Deed Poll and to allot and issue further new Shares as may be required or permitted to be issued pursuant to such adjustments and upon any exercise by the holders of such additional Warrants;

**THAT** the Board be and is hereby authorised to finalise, enter into, execute and deliver for and on behalf of the Company, the Deed Poll with full power to assent to any conditions, modifications, variations and/ or amendments as may be imposed or permitted by the relevant authorities or as may be deemed necessary by the Board, and to take all steps as the Board may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll (including, without limitation, the affixing of the Company's common seal, where necessary);

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

**Poll Results of Ordinary Resolution 2**

Votes in Favour			Votes Against			Results
No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	Accepted
47	394,458,610	99.999732	3	1,056	0.000268	

**CLOSURE OF MEETING**

There being no further business, the meeting was closed at 11.25 a.m. with a vote of thanks to the Chair, the Directors, invitees, shareholders and proxies for their online participation.



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**APPENDIX A**

**SUMMARY OF QUESTIONS RAISED BY THE SHAREHOLDERS AT THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON WEDNESDAY, 20 APRIL 2022 AT 10:30 A.M.**

Q1: How much does the Company spends for holding this virtual Extraordinary General Meeting ("EGM")?

A1: *There was no differences in costing between conducting a virtual EGM and a physical EGM, as the Company was still required to adhere to the proper meeting proceedings.*

Q2: Six shareholders had requested the Company to give door gifts, e-vouchers or e-wallet as a token of appreciation to the shareholders participating at this virtual EGM.

A2: *The Company would consider giving out door gifts, e-vouchers or e-wallet to shareholders in future.*

Q3: One of the shareholders expressed concern on the Company's outlook, as the Company has been recording losses for few years.

A3: *The Company would continue to fulfil its manufacturing capacity and look for additional prospects in the market in years ahead. Shareholders may refer to the published Quarterly Report and Annual Report of the Company, for further detailed information.*



JADI IMAGING HOLDINGS BERHAD (200001023711 (526319-P))

EXTRAORDINARY GENERAL MEETING

LOT 18.2, 18TH FLOOR, MENARA LIEN HOE, NO. 8, PERSIARAN TROPICANA, TROPICANA GOLF & COUNTRY RESORT,  
47410 PETALING JAYA, SELANGOR, MALAYSIA.

Wednesday, 20 April 2022 at 10:30 AM

RESULT ON VOTING BY HEAD COUNT

RESOLUTION	VOTED	SHAREHOLDERS / UNITHOLDERS	NO. OF SHARES / UNITS	% OF SHARES / UNITS
ORDINARY RESOLUTION 1 PROPOSED PRIVATE PLACEMENT	FOR	43	394,440,454	99.995130
	AGAINST	7	19,212	0.004870
ORDINARY RESOLUTION 2 PROPOSED FREE WARRANTS ISSUE	FOR	47	394,458,610	99.999732
	AGAINST	3	1,056	0.000268



*[Handwritten signature]*