

**AT SYSTEMATIZATION BERHAD (“ATS” or the “Company”)**  
**Registration No. 200401006297 (644800-X)**  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company conducted on a virtual basis through live streaming from the Broadcast Venue at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 22 December 2023 at 11:00 a.m.

Attendance

As per Attendance List.

The Meeting commenced at 11.00 a.m. with the requisite quorum being present.

Notice

The Notice convening the Meeting was taken as read.

**1. CHAIRMAN’S ADDRESS**

The Chairman, Dato’ Nik Ismail Bin Dato’ Nik Yusoff, has extended his sincere apologies for unable to attend the EGM in the Broadcast Venue due to Covid-19 and has joined the EGM virtually. In view of this, Dr. Ch’ng Huck Khoo, the Non-Independent Non-Executive Director has been appointed as the Chairman for the EGM by the Board of Directors (“the Board”). On behalf of the Board, the Chairman welcomed all members present and thanked them for their attendance at the EGM of the Company.

Upon the secretary’s confirmation of a quorum being present, the Chairman requested Ms. Adeline Tang Koon Ling, the company secretary of the Company to brief the members on the proceedings of the Meeting and voting procedure and to go through the agenda of the Meeting on his behalf.

**2. PROCEDURES OF MEETING AND PRESENTATIONS**

The company secretary informed all present that in line with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), voting on all the resolutions set out in the notice of the EGM will be carried out by way of poll. She informed that Workshire Share Registration Sdn. Bhd. has been appointed as the poll administrator and Symphony Corporate Services Sdn. Bhd. has been appointed as the independent Scrutineer (“Scrutineer”) for the polling process. The polling will be conducted electronically via the Remote Participation and Voting (“RPV”) facility provided by Inshub Sdn. Bhd. The voting session commenced from 11.00 a.m. and remained open for voting until the announcement of end of the voting session by the Chairman. She further informed the shareholders and proxy holders that they could pose their questions in real time during the meeting by using the Query Box in the RPV facility. The system administrator showed a presentation on how to pose questions and vote through the RPV facility.

**3. MEETING AGENDA AND QUESTION AND ANSWER**

The company secretary then proceeded to table each and every item on the agenda as set out in the notice of the EGM.

The Managing Director, Mr. Choong Lee Aun then addressed the questions received from the shareholders via the RPV facility as below :-

**Question 1 – Mr. Lock Yun Peng**

**Why the Company proposed a share consolidation?**

The Company plans to consolidate its shares to optimise its share structure and enhance its market appeal. This action intends to raise the share value to make it more appealing to investors and potentially leading to better liquidity in the market.

**AT SYSTEMATIZATION BERHAD (“ATS” or the “Company”)**  
**Registration No. 200401006297 (644800-X)**  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company conducted on a virtual basis through live streaming from the Broadcast Venue at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 22 December 2023 at 11:00 a.m.

**3. MEETING AGENDA AND QUESTION AND ANSWER (CONTINUED...)**

**Question 2 – Mr. Tan Beng Song**

**How will the share consolidation affect the value of the shareholders’ shares?**

The Company plans to consolidate its shares, which will reduce the number of shares in circulation and increase the price per share. This will not affect the percentage of ownership of each shareholder, but it may make the shares more appealing to a wider range of investors and improve the value of the company.

**Question 3 – Mr. Chan Fung Han**

**Page 5 to the Circular - Item 3.2 mentioned that the reduction of accumulated losses is expected to enhance the credibility of both the Company and the Group with the bankers, customers, suppliers, investors and other stakeholders. Is the Company and/or the Group intends to apply for any banking facilities or private placement of shares after the Proposed Share Capital Reduction?**

While the Company does not have immediate plan to apply for any banking facilities or undertake private placement of shares after the Proposed Share Capital Reduction, the Proposed Share Capital Reduction is undertaken as a continuing effort to maintain and enhance our credibility. We believe that this will help to facilitate our future dealings with bankers, customers, suppliers, investors and other stakeholders.

The Chairman then informed all present that the Company had received another question from Mr. Chuan Hooi Lau in relation to any door gifts given to the members that attended the EGM. He informed that the Company would be giving the following door gifts to its members who attended the EGM :-

- (i) 1 box of Medicurve 3-ply face mask 50 pieces
- (ii) 1 piece of XOX prepaid Sim card
- (iii) Product vouchers worth RM80 from online Shopee store (M. gadget).

**4. VOTING AND POLL RESULTS**

The Meeting then proceeded to voting and was adjourned for the votes to be counted and validated by the Scrutineer. Upon completion of the poll, the Chairman announced the results of the poll which had been verified by the Scrutineer as follows :-

**ORDINARY RESOLUTION**

**PROPOSED CONSOLIDATION OF EVERY 30 EXISTING ORDINARY SHARES IN ATS (“ATS SHARES” OR “SHARES”) INTO 1 ATS SHARE (“CONSOLIDATED SHARE”) (“PROPOSED SHARE CONSOLIDATION”)**

Vote For			Vote Against			Results
No. of shareholders	No. of shares	Percentage (%)	No. of shareholders	No. of shares	Percentage (%)	
15	1,286,629,299	99.7803	17	2,833,130	0.2197	Carried

Accordingly, the Chairman announced that the following resolution was passed as an Ordinary Resolution :-

**“THAT** upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Company to give effect to the consolidation of every 30 Shares into 1 Consolidated Share;

**AT SYSTEMATIZATION BERHAD (“ATS” or the “Company”)**  
**Registration No. 200401006297 (644800-X)**  
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company conducted on a virtual basis through live streaming from the Broadcast Venue at Lot 4.1, Level 4, Menara Lien Hoe, No. 8, Persiaran Tropicana, Tropicana Golf & Country Resort, 47410 Petaling Jaya, Selangor Darul Ehsan on Friday, 22 December 2023 at 11:00 a.m.

**4. VOTING AND POLL RESULTS (CONTINUED...)**

**ORDINARY RESOLUTION (CONTINUED...)**

**PROPOSED CONSOLIDATION OF EVERY 30 EXISTING ORDINARY SHARES IN ATS (“ATS SHARES” OR “SHARES”) INTO 1 ATS SHARE (“CONSOLIDATED SHARE”) (“PROPOSED SHARE CONSOLIDATION”) (CONTINUED...)**

**THAT** the Consolidated Shares shall, upon allotment and issuance, rank equally in all respects with one another **AND THAT** the fractional entitlements arising from the Proposed Share Consolidation shall be disregarded and dealt with by the Board of Directors of the Company (“**Board**”) in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

**AND THAT** the Board be and is hereby authorised with full power to do all such acts, deeds and things and to execute and deliver on behalf of the Company all such documents and/or agreements as the Board may deem fit, necessary or expedient or appropriate in the best interest of the Company, in order to finalise, implement and/or give effect to the above transactions with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed or required by the relevant authorities.”

**SPECIAL RESOLUTION**

**PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF ATS PURSUANT TO SECTION 116 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED SHARE CAPITAL REDUCTION”)**

Vote For			Vote Against			Results
No. of shareholders	No. of shares	Percentage (%)	No. of shareholders	No. of shares	Percentage (%)	
15	1,286,589,399	99.7772	17	2,873,030	0.2228	Carried

Accordingly, the Chairman announced that the following resolution was passed as a Special Resolution :-

**“THAT** subject to and conditional upon the confirmation by the High Court of Malaya pursuant to Section 116 of the Act, the Board be and is hereby given the authority and approval to reduce the share capital of the Company via the cancellation of the issued share capital of RM260.00 million and that the credit arising from such share capital reduction to be utilised to set-off against the accumulated losses of ATS and the remaining balance (if any) will be credited to the retained earnings of the Company, which shall be utilised in a manner to be determined by the Board at a later date and in the best interest of the Company 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 to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Capital Reduction in the best interest of the Company with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board.”

**5. CONCLUSION**

There being no further matters to discuss, it was resolved that the Meeting be concluded at 11.56 a.m. with a vote of thanks to the Chair.