

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

SUMMARY OF KEY MATTERS DISCUSSED AT 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.

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 Khoon, 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 meeting commenced. The company secretary informed all present that in line with the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad, voting on all the resolutions set out in the notice of the EGM will be carried out by way of poll. The polling will be conducted electronically via the remote participation and voting (“RPV”) facility provided by Inshub Sdn. Bhd. The shareholders and proxy holders were informed that they could pose their questions in real time during the meeting by using the query box in the RPV facility. She further 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 system administrator showed a presentation on how to vote through RPV facility.

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.

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).

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On behalf of the Chairman, the company secretary tabled all the items on the agenda as set out in the notice of the EGM.

The Meeting proceeded to voting by poll on all resolutions on the agenda and all the resolutions were duly passed by the shareholders.

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

Poll results of the EGM is attached for reference.

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Resolutions	Vote For			Vote Against			Results
	No. of shareholders	No. of shares	Percentage (%)	No. of shareholders	No. of shares	Percentage (%)	
<u>Ordinary Resolution</u> Proposed consolidation of every 30 existing ordinary shares in ATS (“ATS Shares” or “Shares”) into 1 ATS Share (“Consolidated Share”) (“Proposed Share Consolidation”).	15	1,286,629,299	99.7803	17	2,833,130	0.2197	Carried
<u>Special Resolution</u> Proposed reduction of the issued share capital of ATS pursuant to Section 116 of the Companies Act 2016 (“Act”) (“Proposed Share Capital Reduction”).	15	1,286,589,399	99.7772	17	2,873,030	0.2228	Carried