

PESTECH INTERNATIONAL BERHAD
(“PESTECH” or “the Company”)
[Registration No. 201101019901 (948035-U)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT TOPAS ROOM, THE SAUJANA HOTEL KUALA LUMPUR, SAUJANA RESORT, JALAN LAPANGAN TERBANG SAAS, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON THURSDAY, 27 FEBRUARY 2025 AT 9:30 A.M.

DIRECTORS PRESENT

Datuk Mohamed Razeek Bin Md Hussain Maricar (*Group Managing Director*)
(*Chairman of Meeting*)
Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai (*Group Executive Director*)
Mr. Lim Pay Chuan (*Group Chief Executive Officer*)
Ms. Hoo Siew Lee (*Independent Non-Executive Director*)
Ms. Helen Tan Miang Kieng (*Independent Non-Executive Director*)

ABSENT WITH APOLOGIES

Tan Sri Dato' Seri Mohd Zuki Bin Ali (*Non-Independent Non-Executive Chairman*)
Mr. Lim Ah Hock (*Non-Independent Non-Executive Deputy Chairman*)
Dato' Harjit Singh A/L Gurdev Singh (*Non-Independent Non-Executive Director*)

IN ATTENDANCE

Ms. Teh Bee Choo (*Chief Financial Officer*)
Ms. Lynda Pan Seng Wee (*Company Secretary*)

REPRESENTATIVE OF INDEPENDENT ADVISER PRESENT

Mr. Tan Heng Hooi (*UOB Kay Hian Securities (M) Sdn. Bhd.*)
Ms. Foong Yee Xuan (*UOB Kay Hian Securities (M) Sdn. Bhd.*)

MEMBERS, PROXY HODERS AND INVITEES

As per Attendance List

CHAIRMAN OF THE MEETING

Datuk Mohamed Razeek Bin Md Hussain Maricar (“**Datuk Chairman**”), the Group Managing Director conveyed the apologies on behalf of Tan Sri Dato' Seri Mohd Zuki, the Board Chairman, Mr. Lim Ah Hock, the Deputy Board Chairman and Dato' Harjit Singh A/L Gurdev Singh, a Non-Independent Non-Executive Director, for not being able to attend the Extraordinary General Meeting (“**EGM**” or the “**Meeting**”) due to their work exigency.

Datuk Chairman informed that the Directors have elected appoint him as Chairman of the Meeting to chair the proceedings of this EGM pursuant to Clause 98 of the Company's Constitution.

WELCOME ADDRESS BY CHAIRMAN OF THE MEETING

On behalf of the Board of Directors (“**Board**”), Datuk Chairman welcomed and thanked all present at the EGM of the Company.

Datuk Chairman then proceeded to introduce members of the Board, Chief Financial Officer, the Company Secretary and the representatives from UOB Kay Hian Securities (M) Sdn. Bhd. who were present at the Meeting.

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QUORUM

Ms. Lynda Pan Seng Wee (“**Ms. Lynda Pan**”), the Company Secretary confirmed that a quorum was present in accordance with Clause 96 of the Company’s Constitution. With the requisite quorum being present, the Chairman declared the Meeting duly convened.

Datuk Chairman advised the Meeting that the Company was using 20 February 2025 as the determinant date of the General Meeting Record of Depositors.

NOTICE OF MEETING

The Notice convening the Meeting dated 5 February 2025 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

PROCEEDINGS OF MEETING AND VOTING PROCEDURES

Datuk Chairman invited Ms. Lynda Pan to give an overview of the polling and voting procedures at this Meeting.

Ms. Lynda Pan informed the Meeting of the following:-

- (i) In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the proposed resolutions set out in the Notice convening the Meeting would be voted by poll.
- (ii) Since there was no legal requirement for a proposed resolution to be seconded, the Chairman would take the Meeting through each item on the Agenda.
- (iii) For orderly conduct of the proceedings of the Meeting, the question and answer session would be conducted, upon completion of the deliberations of the business to be transacted at the Meeting.
- (iv) The poll voting will be conducted upon completion of the deliberation of all items on the Agenda to be transacted at the EGM.

Datuk Chairman advised that there were shareholders who were unable to participate in the Meeting, had appointed the Chairman of Meeting to vote on their behalf. Accordingly, Datuk Chairman would be voting as their proxy in accordance with their voting instructions, where indicated.

The Chairman informed that the Company has appointed Securities Services (Holdings) Sdn. Bhd. as the Poll Administrator for the Meeting. Commercial Quest Sdn. Bhd. would act as the Independent Scrutineers to verify the results of the poll.

The Chairman thereafter proceeded with the businesses of the Meeting.

1. ORDINARY RESOLUTION
PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)

The Chairman informed the Meeting that the first item on the Agenda was to seek shareholders’ approval for the Proposed New Shareholders’ Mandate.

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Datuk Seri Chairman announced that in view of his interest in the Proposed New Shareholders' Mandate, he handed over the Chair of the Meeting to Mr. Lim Pay Chuan, the Group Chief Executive Officer to chair this segment of the Agenda.

Mr. Lim Pay Chuan (“**Mr. Lim**”) informed the Meeting that the Ordinary Resolution was pertaining to a new mandate for recurrent related party transactions between PESTECH International Berhad Group (“**PESTECH Group**”) and Dhaya Maju Infrastructure (Asia) Sdn Bhd (“**DMIA**”) Group. The transactions between PESTECH Group and DMIA Group include services and/or sales of related products in respect of engineering, procurement, construction and commissioning of public mobility and transportation, railway engineering and technology.

The full details of the Proposed New Shareholder's Mandate were provided in the Circular to Shareholders (“**Circular**”) dated 5 February 2025 which had been circulated to all shareholders earlier.

Mr. Lim also informed the Meeting that the interested major shareholder, DMIA, and the interested Directors, Datuk Seri (Dr.) Subramaniam Pillai A/L Sankaran Pillai and Datuk Mohamed Razeek Bin Md Hussain Maricar and persons connected to DMIA and the interested Directors will abstain from deliberation and voting on the Ordinary Resolution.

Mr. Lim then handed the Chair back to the Chairman.

Datuk Chairman thanked Mr. Lim for chairing this specific item on the Agenda.

2. SPECIAL RESOLUTION
PROPOSED CHANGE OF NAME OF THE COMPANY FROM “PESTECH INTERNATIONAL BERHAD” TO “PESTEC INTERNATIONAL BERHAD” (“PROPOSED CHANGE OF NAME”)

Datuk Chairman advised the Meeting that the next item on the Agenda was in relation to the Proposed Change of Name.

Datuk Chairman informed that the full details of the Proposed Change of Name were provided in the Circular dated 5 February 2025 which had been circulated to all shareholders earlier.

The Meeting was advised that the Special Resolution for the Proposed Change of Name will require a majority of not less than 75% of the total votes to be carried. The Proposed Change of Name, if approved by the shareholders, will be effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia.

QUESTION AND ANSWER (“Q&A”) SESSION

After tabling all the resolutions, Datuk Chairman announced that the Meeting was opened for Q&A session. The details of the questions and responses during the Q&A session were set out in the attached **Appendix “A”**.

After having addressed all the questions raised, Datuk Chairman announced the closure of the Q&A session, For polling purposes, Datuk Chairman declared the closure of the registration for attendance at this EGM.

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POLL VOTING

Ms. Lynda Pan briefed the shareholders and proxies present at the Meeting on the voting and polling procedures. The Meeting then proceeded with the casting and submission of votes by the shareholders and proxies present at the Meeting.

The Meeting was adjourned at 9.55 a.m. for votes counting and verification by the Independent Scrutineer.

DECLARATION OF POLL RESULTS

The Meeting resumed at 10:15 a.m. for the declaration of the poll results verified by the Independent Scrutineer.

Based on the report from the Independent Scrutineer, the Company Secretary, Ms. Lynda Pan read out the poll results as follows, which were shown on the screen:-

Resolution	Voted For		Voted Against	
	FOR No. of shares	%	AGAINST No. of shares	%
Ordinary Resolution	378,738,972	99.9993%	2,625	0.0007%
Special Resolution	1,712,073,847	99.9998%	2,750	0.0002%

Based on the results of the verified poll votes, the Chairman declared that the following Ordinary Resolution and Special Resolution were **CARRIED**:

ORDINARY RESOLUTION

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED NEW SHAREHOLDERS’ MANDATE”)

THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to PESTECH and its subsidiaries (“**PESTECH Group**” or the “**Group**”) to enter into and to give effect to specified recurrent related party transactions of a revenue or trading nature with the Related Parties as set out in **Part A, Section 2.5** of the circular to shareholders dated 5 February 2025, which are necessary for its day-to-day operations, to be entered into by the Group on the basis that these transactions are entered into on terms which are not more favorable to the Related Party involved than generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT, the Proposed New Shareholders’ Mandate is subject to annual renewal and if approved by the shareholders of the Company at the forthcoming EGM, the Proposed New Shareholders’ Mandate shall take effect from the date of passing of the ordinary resolution for the Proposed New Shareholders’ Mandate at the forthcoming EGM and shall continue to be in force until:-

- (i) the conclusion of the next annual general meeting of the Company (“**AGM**”) following the forthcoming EGM at which such ordinary resolution is passed to effect the Proposed New Shareholders’ Mandate, at which time it shall lapse, unless the authority is renewed by an ordinary resolution passed at the said next AGM;

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- (ii) the expiration of the period within which the next AGM after the date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("**Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT, the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the Proposed New Shareholders' Mandate.

SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME OF THE COMPANY FROM "PESTECH INTERNATIONAL BERHAD" TO "PESTEC INTERNATIONAL BERHAD" ("PROPOSED CHANGE OF NAME")

THAT, the name of the Company be hereby changed from "PESTECH International Berhad" to "PESTEC International Berhad" effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company and that all references in the Constitution of the Company to the name of "PESTECH International Berhad", wherever the same may appear, shall be substituted with the name of "PESTEC International Berhad";

AND THAT, the Board of Directors of PESTECH ("**Board**") and/or the Company Secretaries be and are hereby 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 implement, finalise and give full effect to and complete the Proposed Change of Name with full power to assent to any terms, conditions, modifications and/or amendments in any manner as may be required by any relevant authorities and/or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Change of Name.

CONCLUSION

There being no other business, Datuk Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 10:20 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRMAN

Dated: 27 February 2025

PESTECH INTERNATIONAL BERHAD (“PESTECH” OR THE “COMPANY”)

PART A : PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

PART B : PROPOSED CHANGE OF NAME

CHAN FUNG HAN’s Q&A

Unless otherwise defined, the terms used herein shall carry the same meaning as those defined in the Circular dated 5 February 2025.

No.	Questions	Response
1.	<p>According to the Circular for EGM 2024, "As at the LPD, the Group has an outstanding order book of approximately RM504.33 million which is expected to provide revenue visibility for the next two (2) years".</p> <p>a) Why PESTECH GROUP estimates to procure RM475 million (equivalent to 94% of the outstanding order book) of services and/or sales of related products by DMIA Group for the period from the forthcoming EGM to the next AGM?</p> <p>b) How accurate is the management's estimates of the RM475 million fair value of transactions to be undertaken for the period from the forthcoming EGM to the next AGM?</p> <p>c) Is there any material winning of new order and contract that omitted from disclosing to the public?</p>	<p>Under the completed Proposed Restricted Issue exercise by DMIA in PESTECH, PESTECH and DMIA are expected to create strategic and synergistic collaboration between the Group and DMIA Group, aimed at enhancing competitiveness, and complementing each other’s strength in the business activities and expanding the geographical footprint of both parties.</p> <p>Upon completion of the Proposed Restricted Issue, the estimated aggregated transactions of RM475 million of services and/or sales of related products by DMIA Group was based on opportunity available within DMIA Group that may be able to contract to PESTECH Group and also current works under the Klang Valley Double Track 1 contract based on current PESTECH’s portfolio.</p> <p>There was no material winning of new order and contract that omitted from disclosing to the public.</p>

No.	Questions	Response
2.	The proposed new name of 'PESTEC' is highly similar to the existing name of 'PESTECH'. What does the alphabet 'H' meant in the existing name of the Company and why the Board considers it is necessary to remove the alphabet 'H' from the existing name?	<p>The alphabet “H” does not have any meaning as it is part of the abbreviation of the word “Technology”.</p> <p>The Proposed Change of Name is part of the Group’s strategic rebranding effort, and is aimed to provide a positive vibes to signify the inclusion of new major shareholder into the Group. Additionally, it signifies the Group’s commitment to maintaining continuity in its existing know-how and services.</p>

BALAKRISHNAN A/L RAMASAMY @ RAMAMOORTHY’s Q&A

No.	Questions	Response
1.	After many years of losses, the Company recorded profit in the Q52024 after DMIA take over the Company. What is the performance that Management expect in the next 2 to 3 quarters?	Datuk Chairman stated that DMIA is actively working towards revitalising the Group to restore the Company to its former strength and success. This collaboration aims to create value for all stakeholders while ensuring a prosperous and sustainable future for the organisation.