

**NOTICE OF EXTRAORDINARY GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** an Extraordinary General Meeting ("EGM") of Techfast Holdings Berhad ("Techfast" or the "Company") will be held and conducted by way of virtual meeting entirely through live streaming via Remote Participation and Voting ("RPV") Facilities from the broadcast venue at Boardroom, Suite 11.1, Level 11, Menara 1 Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur ("Broadcast Venue") on Thursday, 11 March 2021 at 10.00 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

**ORDINARY RESOLUTION 1**

**PROPOSED PRIVATE PLACEMENT OF 75,288,900 NEW ORDINARY SHARES IN TECHFAST ("TECHFAST SHARE(S)" OR "SHARE(S)") ("PLACEMENT SHARE(S)"), REPRESENTING APPROXIMATELY 30% OF THE TOTAL ISSUED SHARES OF TECHFAST AT AN ISSUE PRICE OF RM0.375 PER PLACEMENT SHARE TO THE IDENTIFIED INVESTORS, ("PROPOSED PRIVATE PLACEMENT")**

"THAT, subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Board to allot and issue 75,288,900 new Techfast Shares, representing approximately 30% of the total number of issued Techfast Shares to the identified investors ("Investors") as set out in Section 2 of the Circular dated 24 February 2021 to the shareholders of Techfast ("Circular") pertaining to the Proposed Private Placement in accordance with the terms and conditions as set out in the subscription agreements executed between Techfast and the respective Investors on 6 January 2021 ("Subscription Agreement(s)").

THAT the Placement Shares will, upon allotment and issuance, rank equally in all respects with the existing Techfast Shares, save and except that the Placement Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Placement Shares

THAT the proceeds of the Proposed Private Placement be utilised for the purpose as set out in Section 2.6 of the Circular, and the Board be and is hereby authorised with full power to vary the manner and/ or purpose of utilisation of such proceeds in such manner as the Board deems fit, necessary and/ or expedient or in the best interest of the Company, subject (where required) to the approval of the relevant authorities.

THAT the Placement Shares shall be listed on the ACE Market of Bursa Malaysia Securities Berhad ("Bursa Securities").

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required, and as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement 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 to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or parties."

**ORDINARY RESOLUTION 2**

**PROPOSED ACQUISITION OF 175,000 ORDINARY SHARES IN CCK PETROLEUM SDN BHD ("CCKSB") ("SALE SHARE(S)"), REPRESENTING 35.0% EQUITY INTEREST IN CCKSB FROM KUAH CHOON CHING ("VENDOR") FOR A PURCHASE CONSIDERATION OF RM26,250,000 TO BE SATISFIED VIA A COMBINATION OF RM16,170,000 IN CASH AND RM10,080,000 VIA THE ISSUANCE OF 23,441,860 NEW TECHFAST SHARES AT AN ISSUE PRICE OF RM0.43 PER TECHFAST SHARE ("CONSIDERATION SHARE(S)") ("PROPOSED ACQUISITION")**

"THAT, subject to the approvals of all relevant authorities in respect of the listing and quotation for 23,441,860 Consideration Shares on the ACE Market of Bursa Securities, and/ or parties being obtained, approval be and is hereby given to the Company to acquire 175,000 ordinary shares of CCKSB, representing 35.0% equity interest in CCKSB from the Vendor for a purchase consideration of RM26,250,000 to be satisfied via a combination of RM16,170,000 in cash and RM10,080,000 via the issuance and allotment of 23,441,860 Consideration Shares to the Vendor at an issue price of RM0.43 per Consideration Share, in accordance with the terms and conditions of the conditional share sale agreement dated 6 January 2021 entered into between the Company and the Vendor pursuant to the Proposed Acquisition.

THAT such Consideration Shares, upon allotment and issuance, rank equally in all respects with the existing Techfast Shares, save and except that the Consideration Shares will not be entitled to any dividends, rights, allotment and/ or other forms of distributions where the entitlement date of such dividends, rights, allotments and/ or any other forms of distribution precedes the date of allotment and issuance of the Consideration Shares.

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Acquisition 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 and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Acquisition."

**ORDINARY RESOLUTION 3**

**PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF TECHFAST AND ITS SUBSIDIARIES ("TECHFAST GROUP") TO INCLUDE TRADING OF PETROLEUM PRODUCTS, OIL BUNKERING AND OTHER RELATED ACTIVITIES ("PETROLEUM TRADING BUSINESS") ("PROPOSED DIVERSIFICATION")**

"THAT, subject to the approvals of the relevant authorities and/ or parties being obtained, approval be and is hereby given to Techfast Group to diversify into the Petroleum Trading Business as described in the Circular;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Diversification with full powers to amend and/ or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/ regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act 2016, the provisions of the Company's Constitution and the requirements of the Bursa Securities and all other relevant governmental/ regulatory authorities."

**ORDINARY RESOLUTION 4**

**PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE OPTION SCHEME ("ESOS") OF UP TO 30% OF THE TOTAL ISSUED SHARES OF TECHFAST (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME OVER THE DURATION OF THE ESOS FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES ("PROPOSED ESOS")**

"THAT subject to the approvals of all relevant regulatory authorities and/ or parties being obtained, including the approval of Bursa Securities for the listing and quotation for the new Techfast Shares to be issued arising from the exercise of the options granted under the Proposed ESOS ("ESOS Option(s)"), approval be and is hereby given for the Board to:-

- i. establish, implement and administer the Proposed ESOS in accordance with the bylaws of the Proposed ESOS ("Bylaws"), a draft of which is set out in Appendix V of the Circular, to approve and adopt the Bylaws and to give effect to the Proposed ESOS with full power to assent to any conditions, variations, modifications and/ or amendments as may be required by the relevant authorities;
- ii. make the necessary applications and do all things necessary at the appropriate time or times to Bursa Securities for the listing and quotation for the new Techfast Shares, which may from time to time be allotted and issued arising from the exercise of the ESOS Options;
- iii. allot and issue such number of new Techfast Shares from time to time as may be required arising from the exercise of the ESOS Options, PROVIDED THAT the total number of new Techfast Shares, which may be made available under the Proposed ESOS, shall not in aggregate exceed 30% of the total number of issued shares of the Company (excluding treasury shares) at any point in time during the duration of the Proposed ESOS AND THAT the new Techfast Shares to be allotted and issued upon the exercise of the ESOS Options will, upon allotment, issuance and full payment, rank equally in all respects with the existing Techfast Shares, save and except that the new Techfast Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distributions declared, made or paid to shareholders where the entitlement date of such distributions precedes the relevant date of allotment and issuance of the new Techfast Shares. The new Techfast Shares allotted will be subject to all provisions in the Constitution of the Company and ACE Market Listing Requirements of Bursa Securities ("Listing Requirements"), if any;
- iv. modify and/ or amend the Proposed ESOS and/ or the Bylaws from time to time provided that such modifications and/ or amendments are permitted and effected in accordance with the provisions of the Bylaws relating to modifications and/ or amendments; and
- v. do all such acts and things, take such steps, execute all such documents and enter into all such arrangements, agreements, deeds and/ or undertakings with any party(ies) as they may deem fit, necessary, expedient and/ or appropriate in order to finalise, implement and/ or give full effect to the Proposed ESOS and terms of the Bylaws with full power to assent to any terms, conditions, modifications, variations and/ or amendments as may be agreed to or required by any relevant authorities or as a consequence of any such requirement as may be deemed necessary and/ or expedient and in the best interest of the Company."

**ORDINARY RESOLUTIONS 5 TO 8**

**PROPOSED ALLOCATION OF ESOS OPTIONS TO THE DIRECTORS OF TECHFAST**

"THAT, subject to the passing of the Ordinary Resolution 4 and the approvals of the relevant authorities for the Proposed ESOS, including the approval from Bursa Securities for the listing and quotation for the Techfast Shares to be issued arising from the exercise of the ESOS Options, having been obtained, approval be and is hereby given to the Board to authorise the ESOS Committee, at any time and from time to time throughout the duration of the Proposed ESOS, to offer and grant to the following Directors, ESOS Options to subscribe for Techfast Shares under the Proposed ESOS:-

- |                                 |                       |
|---------------------------------|-----------------------|
| i. Datuk Nur Jazlan Bin Mohamed | Ordinary Resolution 5 |
| ii. Tan Wye Chuan               | Ordinary Resolution 6 |
| iii. Lim Tock Ooi               | Ordinary Resolution 7 |
| iv. Ang See Ming                | Ordinary Resolution 8 |

Provided always that:-

- i. he/ she must not participate in the deliberation or discussion of his/ her own allocation;
- ii. the allocation to him/ her, who either singly or collectively, through person(s) connected to him/ her, holds 20% or more of the total number of issued shares of Techfast (excluding treasury shares), must not exceed 10% of the total number of Techfast Shares to be issued under the Proposed ESOS; and
- iii. subject always to such terms and conditions and/ or any adjustments which may be made in accordance with the provisions of the Bylaws, the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authority, as amended from time to time.

AND THAT the Board is also authorised to allot and issue the corresponding number of new Techfast Shares arising from the exercise of the ESOS Options that may be granted to him under the Proposed ESOS."

**By Order of the Board**

**TAN TONG LANG** (MAICSA 7045482 / SSM PC No. 201908002253 )

Company Secretary

Selangor

24 February 2021

**Notes:**

1. Please refer to the Administrative Guide for the procedures to register, participate and vote remotely at this virtual EGM using RPV Facilities provided by Mlabs Research Sdn Bhd via Webex Events platform through the link <https://rebrand.ly/TechfastEGM>.
2. A member of the Company entitled to participate, speak and vote at the meeting is entitled to appoint not more than two (2) proxies to participate, speak and vote in his/ her stead. A proxy need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to participate and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
3. Where a member of the Company is an authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of two (2) proxies in respect of any particular securities account shall be invalid unless the authorized nominee specifies the proportion of its shareholding to be represented by each proxy.
4. Where a member is an exempt authorized nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one securities account, there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds. The appointment of two (2) or more proxies in respect of any particular Omnibus Account shall be invalid unless the EAN specifies the proportion of its shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his/ her attorney duly authorised in writing or, if the appointor is a corporation, either under its common seal or the hand of an office or attorney duly authorised.
6. The form of proxy must be deposited at the Company's Share Registrar at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not less than 48 hours before the time appointed for the holding of the meeting or any adjournment thereof.
7. Only members registered in the Record of Depositors as at 4 March 2021 shall be eligible to participate, speak and vote at the meeting or appoint a proxy to participate, speak and/ or vote on his/ her behalf.

**EXTRAORDINARY GENERAL MEETING**

**ADMINISTRATIVE GUIDE**

<b><u>Date</u></b>	<b><u>Time</u></b>	<b><u>Broadcast Venue</u></b>
11 March 2021	10.00 a.m.	Boardroom, Suite 11.1, Level 11, Menara 1 Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur

**MODE OF MEETING**

In view of the COVID-19 outbreak and as part of the safety measures, the Extraordinary General Meeting (“EGM”) will be conducted entirely through live streaming from the Broadcast Venue. This is in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 18 April 2020 and revised on 14 May 2020, 9 June 2020 and 13 October 2020.

The Broadcast Venue is in line with Section 327 (2) of the Companies Act, 2016 which stipulates that the Chairman shall be at the main venue of the EGM.

All shareholders of the Company, whether Individual Shareholders, Corporate Shareholders, Proxy Holders, Authorised Nominees or Exempt Authorised Nominees who wish to attend the EGM will have to register to attend remotely by using the Remote Participation and Voting (“RPV”) Platform, the details of which is set out below. Hence, No Shareholders/Proxies will be allowed to be physically present at the Broadcast Venue on the day of the EGM.

**RPV**

1. The EGM will be conducted entirely through live streaming and online remote voting. Should you wish to attend the EGM you will be required to do so by registering yourself using the RPV Platform in accordance with the instructions set out under Paragraph 4 below.

With the RPV Platform, you may exercise your rights as a Shareholder to participate (including to pose questions to the Board of Directors (“Board”) and vote at the EGM.

2. If a shareholder is unable to attend the EGM, he/she is encouraged to appoint the Chairman of the meeting as his/her proxy and indicate the voting instructions in the Form of Proxy in accordance with the notes and instructions printed therein.
3. For proxies or corporate representatives / authorised nominees / exempt authorised nominees who wishes to use the RPV Facilities at the EGM, please ensure the duly executed proxy forms or the original certificate of appointment of its corporate representative are submitted to Shareworks Sdn Bhd at No. 2-1, Jalan Sri Hartamas 8, Sri Hartamas, 50480 Kuala Lumpur not later than 9 March 2021 at 10.00 a.m.
4. The procedures for the RPV in respect of the live streaming and remote voting at the EGM is as follows:

Procedures	Action
<b>Before EGM</b>	
1. Register as participant in Virtual EGM	<ul style="list-style-type: none"> <li>Using your computer, access the registration website at <a href="https://rebrand.ly/TechfastEGM">https://rebrand.ly/TechfastEGM</a></li> <li>Click on the <b>Register</b> link to register for the EGM session.</li> <li>Upon submission of your registration, you will receive an email notifying you that your registration has been received and is pending verification.</li> <li>The event is powered by Cisco Webex. You are recommended to download and install Cisco Webex Meetings (available for PC, Mac, Android and iOS). Refer to the tutorial guide posted on the same page for assistance.</li> </ul>
2. Submit your online registration	<ul style="list-style-type: none"> <li>Shareholders who wish to participate and vote remotely at the EGM via RPV Facilities are required to register prior to the meeting. The registration will be open from 5.00 p.m. on 24 February 2021 and the registration will close at 10.00 a.m. on 9 March 2021.</li> <li>Clicking on the link mentioned in item 1 will redirect you to the EGM event page. Click on the <b>Register</b> link for the online registration form.</li> <li>Complete your particulars in the registration page. Your name <b>MUST</b> match your CDS account name (not applicable for proxy).</li> <li>Insert your CDS account number(s) and indicate the number of shares you hold.</li> <li>Read and agree to the Terms &amp; Conditions and confirm the Declarations.</li> <li>Please ensure all information given is accurate before you click <b>Submit</b> to register your remote participation. Failure to do so will result in your registration being rejected.</li> <li>System will send an email to notify that your registration for remote participation is received and will be verified.</li> <li>After verification of your registration against the General Meeting Record of Depositors of the Company as at <b>4 March 2021</b>, the system will send you an email to notify you if your registration is approved or rejected after <b>5 March 2021</b>.</li> <li>If your registration is rejected, you can contact the Company's Poll Administrator or the Company for clarifications or to appeal.</li> </ul>
<b>On the day of EGM</b>	
3. Attending Virtual EGM	<ul style="list-style-type: none"> <li>Two reminder emails will be sent to your inbox. First is one day before the EGM day, while the 2<sup>nd</sup> will be sent 1 hour before the EGM session.</li> <li>Click <b>Join Event</b> in the reminder email to participate the RPV.</li> </ul>
4. Participate with live video	<ul style="list-style-type: none"> <li>You will be given a short brief about the system.</li> <li>Your microphone is muted throughout the whole session.</li> <li>If you have any questions for the Chairman/Board, you may use the <b>Q&amp;A panel</b> to send your questions. The Chairman/Board will try to respond to relevant questions if time permits. All relevant questions will be collected throughout the session and replied later through your registered email.</li> <li>The session will be recorded.</li> <li>Take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.</li> </ul>
5. Online Remote Voting	<ul style="list-style-type: none"> <li>The Chairman will announce the commencement of the Voting session and the duration allowed at the respective EGM.</li> <li>The list of resolutions for voting will appear at the right-hand side of your computer screen. You are required to indicate your votes for the resolutions within the given stipulated time frame.</li> <li>Click on the <b>Submit</b> button when you have completed.</li> </ul>

		<ul style="list-style-type: none"> <li>• Votes cannot be changed once it is submitted.</li> </ul>
6.	End of remote participation	Upon the announcement by the Chairman on the closure of the EGM, the live session will end.

### **Proxy**

Please note that if a Shareholder has submitted his/her Form of Proxy prior to the EGM and subsequently decides to personally attend and participate in the EGM via RPV Platform, the Shareholder must contact ShareWorks Sdn. Bhd. to revoke the appointment of his/her proxy no later than 10.00 a.m. on 10 March 2021.

### **Poll Voting**

The voting at the EGM will be conducted by poll in accordance with Paragraph 8.31A of the Ace Market Listing Requirements of Bursa Malaysia Securities Berhad. The Company has appointed ShareWorks Sdn. Bhd. as Poll Administrator to conduct the poll by way of electronic means and SharePolls Sdn. Bhd. as Scrutineers to verify the poll results.

Shareholders can proceed to vote on the resolutions before the end of the voting session which will be announced by the Chairman of the Meeting. The Scrutineers will verify and announce the poll results followed by the Chairman's declaration whether the resolution is duly passed or otherwise.

The results of the voting for all resolutions will be announced at the EGM and on Bursa Malaysia website at [www.bursamalaysia.com](http://www.bursamalaysia.com)

### **No Recording or Photography**

Strictly NO recording or photography of the proceedings of the EGM is allowed.

### **No Breakfast/Lunch Packs, Door Gifts or Food Vouchers**

There will be no distribution of breakfast / lunch packs, door gifts or food vouchers,

### **Enquiry**

If you have any enquiry prior to the meeting, please contact the following officers during office hours (from 9.00 a.m. to 5.30 p.m. (Monday to Friday)):

#### **For Registration, logging in and system related: Techfast Holdings Berhad**

Name: ZH Lee  
Telephone No: +60 16-328 7852  
Email: [vgm@mlabs.com](mailto:vgm@mlabs.com)

#### **For Proxy and other matters: ShareWorks Sdn. Bhd.**

Name: Mr Vemalan a/l Naraynan / Mr Kou Si Qiang  
Telephone No: 03 6201 1120  
Email: [ir@shareworks.com.my](mailto:ir@shareworks.com.my)