

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting ("EGM") of Fast Energy Holdings Berhad ("Fast Energy" or the "Company") will be held and conducted by way of virtual meeting 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 Tuesday, 30 August 2022 at 9.30 a.m., or at any adjournment thereof, for the purpose of considering and if thought fit, passing with or without modifications the following resolutions:-

SPECIAL RESOLUTION

PROPOSED CONSOLIDATION OF EVERY 6 EXISTING ORDINARY SHARES IN FAST ENERGY ("SHARE(S)") INTO 1 ORDINARY SHARE IN FAST ENERGY ("CONSOLIDATED SHARE(S)") ("PROPOSED SHARE CONSOLIDATION")

"THAT, subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of the Company ("Board") to consolidate 6 existing Shares held by the shareholders of Fast Energy, whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined and announced later by the Board, into 1 Consolidated Share;

THAT fractional entitlements arising from the Proposed Share Consolidation, if any, will be disregarded and dealt with in such a manner as the Board shall in its absolute discretion deem fit and expedient, and to be in the best interest of the Company;

THAT such Consolidated Shares and Consolidated Warrants (warrants 2021/2026) shall respectively, upon allotment and issuance, rank equally in all respects with each other following the completion of the Proposed Share Consolidation;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/ or amendments as may be required by the relevant authorities and to do all such acts as they may consider necessary or expedient in the best interest of the Company to give full effect to the Proposed Share Consolidation."

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 35% OF THE TOTAL ISSUED SHARES OF FAST ENERGY TO THIRD PARTY INVESTOR(S) TO BE IDENTIFIED LATER ("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 up to 52,556,921 ordinary shares in Fast Energy ("Fast Energy Share(s)") ("Placement Share(s)"), representing up to 35% of the issued shares of Fast Energy.

THAT approval be and is hereby given to the Board to determine the issue price for the Placement Shares at a later date based on not more than 20% discount to the five-day volume weighted average market price ("VWAP") of the Fast Energy Shares immediately preceding the price-fixing date.

THAT the Placement Shares will, upon allotment and issuance, rank equally and carry the same rights with the current existing Fast Energy 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 the circular to shareholders dated 3 August 2022 ("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 and the requirements under law and the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements") ("Bursa Securities").

THAT the Placement Shares shall be listed on the ACE Market of Bursa Securities.

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 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 and to 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 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."

ORDINARY RESOLUTION 2

PROPOSED ACQUISITION OF 175,000 ORDINARY SHARES IN CCK PETROLEUM SDN BHD ("CCKSB") ("SALE SHARE(S)"), REPRESENTING 35% EQUITY INTEREST IN CCKSB FROM MOHD FAIZUL BIN NASIR ("VENDOR") FOR A PURCHASE CONSIDERATION OF RM28,000,000 TO BE SATISFIED VIA A COMBINATION OF RM23,972,660 IN CASH AND RM4,027,340 VIA THE ISSUANCE OF 11,800,000 NEW FAST ENERGY SHARES AT AN ISSUE PRICE OF RM0.3413 PER FAST ENERGY SHARE ("CONSIDERATION SHARE(S)") ("PROPOSED ACQUISITION")

"THAT, subject to the approvals of all relevant authorities in respect of the listing and quotation for 11,800,000 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% equity interest in CCKSB from the Vendor for a purchase consideration of RM28,000,000 to be satisfied via a combination of RM23,972,660 in cash and RM4,027,340 via the issuance and allotment of 11,800,000 Consideration Shares to the Vendor at an issue price of RM0.3413 per Consideration Share, in accordance with the terms and conditions of the conditional share sale agreement dated 18 May 2022 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 Fast Energy 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."

By Order of the Board

TAN TONG LANG (MAICSA 7045482/ SSM PC No. 202208000250)
Company Secretary

Selangor Darul Ehsan
3 August 2022

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/FastEnergyEGM>.
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 authorised 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 ("Omnibus 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, ShareWorks Sdn Bhd 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 22 August 2022 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.

FAST ENERGY HOLDINGS BERHAD
[Registration No. 200401009317 (647820-D)]

EXTRAORDINARY GENERAL MEETING (“EGM”)

ADMINISTRATIVE GUIDE

<u>Date</u>	<u>Time</u>	<u>Broadcast Venue</u>
Tuesday, 30 August 2022	9:30 a.m	EGM will be held on a virtual and via remote participation and electronic voting via online meeting platform at https://rebrand.ly/FastEnergyEGM operated by Mlabs Research Sdn Bhd from the Broadcast Venue at Boardroom, Suite 11.1, Level 11, Menara 1 Dutamas, No. 1, Jalan Dutamas 1, 50480 Kuala Lumpur, Malaysia

MODE OF MEETING

In view of the COVID-19 outbreak and as part of the safety measures, the EGM will be conducted through live streaming from the Broadcast Venue.

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 Facilities (“**RPV**”), the details of which is set out below.

RPV Facilities

1. The EGM will be conducted 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 Facilities in accordance with the instructions set out under Section 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 form of proxy 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 28 August 2022 at 9.30 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
Before EGM		
1.	Register as participant in Virtual EGM 	<ul style="list-style-type: none"> Using your computer, access the registration website at https://rebrand.ly/FastEnergyEGM Click on the Register link to register for the EGM session. If you are using mobile devices, you can also scan the QR provided on the left to access the registration page. Click Register and enter your email followed by Next to fill in your details to register for the EGM session. Upon submission of your registration, you will receive an email notifying you that your registration has been received and is pending verification. The event is powered by Cisco Webex. You are recommended to download and install Cisco Webex Meetings (available for PC, Mac, Android and iOS).
2.	Submit your online registration	<ul style="list-style-type: none"> 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 Wednesday, 3 August 2022 at 5:00 p.m. and the registration will close on Monday, 29 August 2022 at 9:30 a.m. Clicking on the link mentioned in item 1 will redirect you to the EGM event page. Click on the Register link for the online registration form. Complete your particulars in the registration page. Your name MUST match your CDS account name (not applicable for proxy). Insert your CDS account number(s) and indicate the number of shares you hold. Read and agree to the Terms & Conditions and confirm the Declarations. Please ensure all information given is accurate before you click Submit to register your remote participation. Failure to do so will result in your registration being rejected. System will send an email to notify that your registration for remote participation is received and will be verified. After verification of your registration against the General Meeting Record of Depositors of the Company as at 22 August 2022, the system will send you an email to notify you if your registration is approved or rejected after 23 August 2022. If your registration is rejected, you can contact the Company's Poll Administrator or the Company for clarifications or to appeal.
On the day of EGM		
3.	Attending Virtual EGM	<ul style="list-style-type: none"> Two reminder emails will be sent to your inbox. First is one day before the EGM day, while the 2nd will be sent 1 hour before the EGM session. Click Join Event in the reminder email to participate the RPV.
4.	Participate with live video	<ul style="list-style-type: none"> You will be given a short brief about the system. Your microphone is muted throughout the whole session. If you have any questions for the Chairman/Board, you may use the Q&A panel 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. The session will be recorded. Take note that the quality of the live streaming is dependent on the bandwidth and stability of the internet connection at your location.

On the day of EGM (cont'd)		
5.	Online Remote Voting	<ul style="list-style-type: none"> • The Chairman will announce the commencement of the Voting session and the duration allowed at the respective EGM. • 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. • Click on the Submit button when you have completed. • Votes cannot be changed once it is submitted.
6.	End of remote participation	Upon the announcement by the Chairman on the closure of the EGM, the live session will end.

Revocation of 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 Facilities, the Shareholder must contact ShareWorks Sdn. Bhd. to revoke the appointment of his/her proxy no later than **Sunday, 28 August 2022 at 9:30 a.m.**

Poll Voting

The voting at the EGM will be conducted on a poll in accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia"). The Company has appointed ShareWorks Sdn. Bhd. ("ShareWorks") as the Poll Administrator to conduct the poll voting electronically 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.

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:

Mlabs Research Sdn Bhd
Name: Mr. Hong / Ms Eris / Ms Jey
Telephone No: +603 7688 1013
Email: vgm@mlabs.com

For Proxy matters:

ShareWorks Sdn Bhd
Name: Mr. Wee Liam / Mr. Wai Kien
Telephone No: +03-6201 1120
Email: ir@shareworks.com.my