

**NICHE CAPITAL EMAS HOLDINGS BERHAD**

[Registration No. 200001024664 (527272-V)]

(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY HELD AT THE BOUSTEADOR, ANNEXE BLOCK, MULTIPURPOSE HALL LEVEL 1, NO. 10, JALAN PJU 7/6, MUTIARA DAMANSARA, 47800 PETALING JAYA, SELANGOR DARUL EHSAN ON FRIDAY, 19 SEPTEMBER 2025 AT 10:00 A.M. (“the Meeting”)**

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**PRESENT**

- DIRECTORS** : Ybhg. Datuk Khairul Idham Bin Ismail (*Chairman*)  
Mr. Julian Foo Kuan Lin  
Mr. Chong See Teck  
Ir. Tan Ken Sim  
Ms. Tong Siut Moi  
Mr. Lee Kien Fatt  
Mr. Mah Weng Kee  
Ts. Dr. Amanda Lee Sean Peik  
Ms. Pang Ling
- IN ATTENDANCE** : Ms. Yeow Sze Min (*Company Secretary*)  
Ms. Chow Wen Qing (*Assisting the Company Secretary*)
- SHAREHOLDERS** : As per Attendance List
- PROXY HOLDERS** : As per Attendance List
- CORPORATE REPRESENTATIVES** : As per Attendance List
- INVITEES/OTHERS** : As per Attendance List

**CHAIRPERSON**

Ybhg. Datuk Khairul Idham Bin Ismail (“**Datuk Chairman**”) was in the chair. Datuk Chairman welcomed all present to the Meeting and called the Meeting to order at 10:00 a.m.

Datuk Chairman then introduced all the Directors, Secretary, and the representatives of the Principal Adviser and Solicitor to all present.

**QUORUM**

The requisite quorum being present pursuant to Clause 81 of the Company’s Constitution, Datuk Chairman declared the Meeting duly convened.

Datuk Chairman informed the Meeting that only members whose names appeared in the Record of Depositors on 11 September 2025 were eligible to attend the Meeting.

**NOTICE OF MEETING**

The Notice convening the Meeting dated 27 August 2025 having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

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**PROCEEDINGS AND VOTING PROCEDURES**

Datuk Chairman informed that the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") mandated poll voting for the resolutions set out in the Notice of the Meeting. Pursuant to this and Section 330 of the Companies Act 2016 ("**the Act**"), Datuk Chairman exercised his right to direct the vote on the resolutions set out in the Notice of the Meeting to be conducted by way of a poll to demonstrate shareholder democracy of one-share one-vote.

Ms. Yeow Sze Min, the Company Secretary, briefed the Meeting on the proceedings of the Meeting. The voting process for the resolution set out in the Notice of the EGM will be carried out after the discussion of all agenda items of the Meeting.

The Meeting was informed that Securities Services (Holdings) Sdn. Bhd. was appointed the poll administrator to conduct the polling process while Commercial Quest Sdn. Bhd. was appointed the Independent Scrutineer to verify the poll result.

**1.0 SPECIAL RESOLUTION**

- **PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF RM70,000,000 IN THE COMPANY PURSUANT TO SECTION 117 OF THE ACT ("PROPOSED SHARE CAPITAL REDUCTION")**
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Datuk Chairman informed the Meeting that the first item on the Agenda was to approve the Special Resolution for the Proposed Share Capital Reduction.

There being no question from the floor, Datuk Chairman proceeded with the next item on the Agenda.

**2.0 ORDINARY RESOLUTION 1**

- **PROPOSED BONUS ISSUE OF WARRANTS IN NICE ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN NICE ("NICE SHARE(S)" OR "SHARE(S)") HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**
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Datuk Chairman informed the Meeting that the second item on the Agenda was to approve the Ordinary Resolution for the Proposed Bonus Issue of Warrants.

There being no question from the floor, Datuk Chairman proceeded with the next item on the Agenda.

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**3.0 ORDINARY RESOLUTION 2**

- **PROPOSED PRIVATE PLACEMENT OF UP TO 296,777,800 NEW NICE SHARES ("PLACEMENT SHARE(S)") REPRESENTING NOT MORE THAN 20.00% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN NICE (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED PRIVATE PLACEMENT")**
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Datuk Chairman informed the Meeting that the third item on the Agenda was to approve the Ordinary Resolution for the Proposed Private Placement.

There being no question from the floor, Datuk Chairman proceeded with the next item on the Agenda.

**4.0 ORDINARY RESOLUTION 3**

- **PROPOSED ALLOCATION OF AWARDS (AS DEFINED IN THE CIRCULAR) TO TS. DR. AMANDA LEE SEAN PEIK UNDER THE NICE EMPLOYEES' SHARE SCHEME 2021 OF UP TO 15.00% OF THE ISSUED SHARE CAPITAL OF NICE (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE SAID SCHEME FOR ELIGIBLE DIRECTORS OF NICE AND EMPLOYEES OF NICE AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT, IF ANY) ("ESS ALLOCATION TO TS. DR. AMANDA")**
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Datuk Chairman informed the Meeting that the fourth item on the Agenda was to approve the Ordinary Resolution for the ESS Allocation to Ts. Dr. Amanda, being a Independent Non-Executive Director of the Company.

The interested Director, Ts. Dr. Amanda, had abstained from all deliberations and voting in respect of this resolution.

There being no question from the floor, Datuk Chairman proceeded with the next item on the Agenda.

**5.0 ORDINARY RESOLUTION 4**

- **PROPOSED ALLOCATION OF AWARDS TO PANG LING UNDER THE NICE EMPLOYEES' SHARE SCHEME 2021 OF UP TO 15.00% OF THE ISSUED SHARE CAPITAL OF NICE (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE SAID SCHEME FOR ELIGIBLE DIRECTORS OF NICE AND EMPLOYEES OF NICE AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT, IF ANY) ("ESS ALLOCATION TO PANG LING")**
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Datuk Chairman informed the Meeting that the last item on the Agenda was to approve the Ordinary Resolution for the ESS Allocation to Pang Ling, being an Non-Independent Non-Executive Director of the Company.

The interested Director, Pang Ling, abstained from all deliberations and voting in respect of this resolution.

There being no question from the floor, Datuk Chairman proceeded with the Question & Answer ("Q&A") Session.

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**Q&A SESSION**

Since there was no question raised except a request for the Company to provide all shareholders and proxies in attendance with a token sum to reimburse them for their travelling costs to the Meeting, to which the Board would consider for future meetings if appropriate, Datuk Chairman closed the Q&A Session.

**CONDUCT OF POLL VOTING**

Datuk Chairman announced that the registration for attendance at the EGM was closed at 10:10 a.m. to facilitate the conduct of the poll.

The Meeting was briefed on the procedure on the conduct of a poll and all shareholders, proxies and corporate representatives were requested to cast their votes.

After all votes had been cast, the Meeting was adjourned at 10:20 a.m. to facilitate the tabulation and verification of votes for the declaration of poll results.

**ANNOUNCEMENT OF POLL RESULTS**

The Meeting resumed at 10:21 a.m. for the announcement of the poll results.

The results of the poll voting, as follows, was shown on the screen:-

<b>Resolution</b>	<b>Voted For</b>		<b>Voted Against</b>		<b>Result</b>
	<b>No. of shares</b>	<b>%</b>	<b>No. of shares</b>	<b>%</b>	
<b><u>Special Resolution</u></b> Proposed Share Capital Reduction	659,569,700	99.9964	24,001	0.0036	Carried
<b><u>Ordinary Resolution 1</u></b> Proposed Bonus Issue of Warrants	659,588,701	99.9992	5,000	0.0008	Carried
<b><u>Ordinary Resolution 2</u></b> Proposed Private Placement	659,590,701	99.9995	3,000	0.0005	Carried
<b><u>Ordinary Resolution 3</u></b> Proposed Allocation of Awards to Ts. Amanda Lee Sean Peik	659,572,700	99.9968	21,001	0.0032	Carried

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Resolution	Voted For		Voted Against		Result
	No. of shares	%	No. of shares	%	
<b><u>Ordinary Resolution 4</u></b> Proposed Allocation of Awards to Ms. Pang Ling	405,972,700	99.9948	21,001	0.0052	Carried

Based on the results of the poll voting, Datuk Chairman declared the following resolutions duly **CARRIED:-**

**SPECIAL RESOLUTION**

- **PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF RM70,000,000 IN NICE PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 ("ACT") ("PROPOSED SHARE CAPITAL REDUCTION")**

**THAT** subject to the approvals being obtained from all relevant authorities and/or relevant parties (where required) pursuant to Section 117 of the Act, approval be and is hereby given for the Company to implement the Proposed Share Capital Reduction and to reduce the issued share capital of the Company via the cancellation of the issued share capital by RM70,000,000 and that the corresponding credit of RM70,000,000 arising to be utilised to set off the accumulated losses of the Company and the remaining balance, if any, will be credited to the retained earnings of the Company, which serves as additional credit buffer for the Company to set off future losses of the Company and/or such other purposes to be determined by the Board of Directors of the Company ("**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 Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**MMLR**");

**AND THAT** the Board be and is hereby authorised with full power to assent to any modifications, variations and/or amendments in any manner as may be in the best interest of the Company or as may be required by the relevant authority/authorities to give effect to the Proposed Share Capital Reduction, and to take all such steps and do all acts, deeds and things to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as the Board may deem necessary or expedient in the best interest of the Company to implement, finalise and give full effect to the Proposed Share Capital Reduction.

**ORDINARY RESOLUTION 1**

- **PROPOSED BONUS ISSUE OF WARRANTS IN NICE ("WARRANT(S)") ON THE BASIS OF 1 WARRANT FOR EVERY 2 EXISTING ORDINARY SHARES IN NICE ("NICE SHARE(S)" OR "SHARE(S)") HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("ENTITLEMENT DATE") ("PROPOSED BONUS ISSUE OF WARRANTS")**

**THAT** subject to the approvals being obtained from all relevant regulatory authorities and/or parties (where required), the Board be and is hereby authorised to issue and allot up to 741,944,600 Warrants in registered form and constituted by a deed poll to be executed by the Company ("**Deed Poll**"), by way of bonus issue on the basis of 1 Warrant

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for every 2 existing NICE Shares held by the shareholders whose names appear on the record of securities holders established and maintained by Bursa Malaysia Depository Sdn Bhd ("**Record of Depositors**") of the Company as at the close of business on the entitlement date to be determined and announced later;

**THAT** the Board be and is hereby authorised to fix the exercise price of the Warrants at a later date and that the Board be and is hereby authorised to enter into and execute the Deed Poll on behalf of the Company and to affix the Company's common seal in accordance with the Company's Constitution, with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll, with full power to implement and give effects to the terms and conditions of the Deed Poll, and to take all steps as the Board deems fit and/or expedient in order to implement, finalise and give full effect to the Deed Poll;

**THAT** the Board be and is hereby authorised to disregard and deal with any fractional entitlements arising from the Proposed Bonus Issue of Warrants, in such manner as the Board shall in its absolute discretion deem fit or expedient and in the best interest of the Company;

**THAT** the new NICE Shares to be issued pursuant to the exercise of the Warrants shall, upon allotment and issuance, rank equally in all respects with the existing NICE Shares, save and except that the new NICE Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to shareholders of the Company, the entitlement date of which precedes the date of allotment and issuance of the new NICE Shares;

**THAT** the proceeds raised from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to shareholders of the Company dated 27 August 2025 and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject (when required) to the approval of the relevant authorities;

**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 Proposed Bonus Issue of Warrants with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things for and on behalf of the Company, in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.

**ORDINARY RESOLUTION 2**

- **PROPOSED PRIVATE PLACEMENT OF UP TO 296,777,800 NEW NICE SHARES ("PLACEMENT SHARE(S)") REPRESENTING NOT MORE THAN 20.00% OF THE TOTAL NUMBER OF ISSUED ORDINARY SHARES IN NICE (EXCLUDING TREASURY SHARES, IF ANY) ("PROPOSED PRIVATE PLACEMENT")**
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**THAT** subject to the approvals being obtained from all relevant authorities and/or parties (where required), approval be and is hereby given for the Board to issue and allot up to

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296,777,800 Placement Shares by way of private placement to independent third party investor(s) to be identified later ("**Placees**") in a single or multiple tranche(s), at an issue price for each tranche to be determined and fixed by the Board at a later date, after all the relevant approvals have been obtained **AND THAT** the issue price of the Placement Shares shall, in no event, be at a discount of more than 20.00% to the 5-day volume weighted average market price of NICE Shares immediately preceding the price fixing date(s);

**THAT** such Placement Shares shall upon allotment and issuance, rank equally in all respects with the then existing NICE Shares in issue, save and except that the holders of the Placement Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid to the shareholders of the Company, for which the relevant entitlement date(s) of the distributions are prior to the date of allotment and issuance of the Placement Shares and the Placement Shares will be subject to all the provisions of the Company's Constitution relating to the transfer, transmission and otherwise;

**THAT** the Board be and is hereby authorised to utilise the proceeds to be raised from the Proposed Private Placement for such purposes as set out in the circular to shareholders of the Company dated 27 August 2025 and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company, subject to the compliance with the MMLR and the approval of the relevant authorities (where required);

**AND THAT** the Board be and is hereby empowered and authorised to do all such acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangement as may be necessary to give effect and complete the Proposed Private Placement and to give full effect to the Proposed Private Placement, with full powers to assent to any conditions, modifications, variations and/or amendments deemed fit, necessary and/or expedient in the best interest of the Company and/or as may be required by the relevant authorities and to take all steps and actions as deemed fit, necessary and/or expedient in order to implement, finalise, give full effect to and complete the Proposed Private Placement.

**ORDINARY RESOLUTION 3**

- **PROPOSED ALLOCATION OF AWARDS (AS DEFINED IN THE CIRCULAR) TO TS. DR. AMANDA LEE SEAN PEIK UNDER THE NICE EMPLOYEES' SHARE SCHEME 2021 OF UP TO 15.00% OF THE ISSUED SHARE CAPITAL OF NICE (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE SAID SCHEME FOR ELIGIBLE DIRECTORS OF NICE AND EMPLOYEES OF NICE AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT, IF ANY) ("ESS")**

**THAT**, subject to the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board or ESS Committee from time to time throughout the duration of the ESS, to offer and to grant to Ts. Dr. Amanda Lee Sean Peik, being the Independent Non-Executive Director of NICE, Awards of not more than 1.00% of the total Awards to be issued and/or transferred to her pursuant to the ESS, subject always to the terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.

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**ORDINARY RESOLUTION 4**

- **PROPOSED ALLOCATION OF AWARDS TO PANG LING UNDER THE NICE EMPLOYEES' SHARE SCHEME 2021 OF UP TO 15.00% OF THE ISSUED SHARE CAPITAL OF NICE (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE SAID SCHEME FOR ELIGIBLE DIRECTORS OF NICE AND EMPLOYEES OF NICE AND ITS SUBSIDIARIES (EXCLUDING SUBSIDIARIES WHICH ARE DORMANT, IF ANY) ("ESS")**

**THAT**, subject to the approvals of all the relevant authorities being obtained, approval be and is hereby given to the Board or ESS Committee from time to time throughout the duration of the ESS, to offer and to grant to Pang Ling, being the Non-Independent Non-Executive Director of NICE, Awards of not more than 1.00% of the total Awards to be issued and/or transferred to her pursuant to the ESS, subject always to the terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.

**CONCLUSION**

Datuk Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting ended at 10:25 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

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CHAIRMAN  
DATUK KHAIRUL IDHAM BIN ISMAIL

Dated: