

DIGISTAR CORPORATION BERHAD
Registration No. 200301001232 (603652-K)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT PLATINUM HALL, LEVEL 3, IMPERIAL HERITAGE HOTEL MELAKA, NO 1, JALAN MERDEKA 1, TAMAN MELAKA RAYA, 75000 MELAKA ON MONDAY, 29 MARCH 2021 AT 11.00 A.M.

Present : As per Attendance List

Chairman : Tan Sri Dato' Ir. Hj. Zaini Bin Omar

In Attendance : Wong Youn Kim - Company Secretary

By Invitation : As per Attendance List

1. CHAIRMAN

1.1 Tan Sri Dato' Ir. Hj. Zaini Bin Omar as Chairman of the Board chaired the meeting.

2. QUORUM FOR THE MEETING

2.1 Upon the confirmation of the Secretary that the requisite quorum being present. The Chairman called the meeting to order and welcomed all present to Extraordinary General Meeting ("EGM") of the Company.

3. NOTICE OF MEETING

3.1 The notice of meeting dated 12 March 2021 was taken as read without any objection from the members and proxies.

3.2 The Secretary briefed the meeting on the procedures of the meeting and voting for the proposed an ordinary resolution as set out in the notice of meeting.

3.3 The Secretary briefed the meeting that pursuant to the Listing Requirements of Bursa Malaysia, any resolution set out in the notice of any general meeting or notice of resolution will be voted by poll to be taken at the end of the meeting.

4. PROPOSED RENOUNCEABLE RIGHTS ISSUE OF UP TO 287,518,911 NEW ORDINARY SHARES IN DIGISTAR ("DIGISTAR SHARE(S)" OR "SHARE(S)") ("RIGHTS SHARE(S)") ON THE BASIS OF 1 RIGHTS SHARE FOR EVERY 3 EXISTING DIGISTAR SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER ("ENTITLEMENT DATE"), TOGETHER WITH UP TO 287,518,911 FREE DETACHABLE WARRANTS ("WARRANTS C") ON THE BASIS OF 1 WARRANT C FOR EVERY 1 RIGHTS SHARE SUBSCRIBED BY THE ENTITLED SHAREHOLDERS ("PROPOSED RIGHTS ISSUE WITH FREE WARRANTS")

- 4.1 The Chairman informed the meeting that the first item on the agenda was to approve the Proposed Rights Issue With Free Warrants.
- 4.2 The Chairman invited questions pertaining to the Proposed Rights Issue With Free Warrants from the members and proxies.
- 4.3 There were no questions raised by the shareholders and proxies.
- 4.4 On the proposal of Yeo Guek Eng and seconded by Wong Chiew Yee, the Chairman put the following motion to the meeting for approval:-

“THAT, subject to the approvals of all relevant authorities being obtained, including but not limited to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the Rights Shares, Warrants C, and the new Digistar Shares to be issued arising from the exercise of Warrants C and additional new Warrants B on the Main Market of Bursa Securities, the Board of Directors of the Company (“Board”) be and is hereby authorised to undertake the Proposed Rights Issue with Free Warrants. THAT, the Board be and is hereby authorised to determine and vary if deemed fit, necessary and/ or expedient, the issue price of the Rights Shares and the exercise price of the Warrants C to be issued in connection with the Proposed Rights Issue with Free Warrants; THAT, any Rights Shares which are not validly taken up or which are not allotted for any reason whatsoever to the Entitled Shareholders and/or their renoucee(s) shall be made available for excess applications in such manner and to such persons (“Excess Applicants”) as the Board shall determine at its absolute discretion; THAT, the Rights Shares, Warrants C, Additional Warrants B and new Digistar Shares to be issued pursuant to the exercise of Warrants C and Additional Warrants B (if any) shall be listed on the Main Market of Bursa Securities; THAT, the proceeds arising from the Proposed Rights Issue with Free Warrants will be utilised for the purpose as disclosed in the circular to shareholders dated [Date] (“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 deem 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 Board be and is hereby authorised to deal with any fractional entitlements that may arise from the Proposed Rights Issue with Free Warrants, in such manner as it shall in its absolute discretion deem fit and expedient, or in the best interest of the Company; THAT, the Rights Shares will, upon allotment and issuance, rank equally in all respects with the existing Digistar Shares, save and except that the Rights Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the Rights Shares; THAT, the new Digistar Shares to be issued arising from the exercise of Warrants C and Additional Warrants B (if any) will, upon allotment and issuance, rank equally in all respects with the existing Digistar Shares, save and except that the new Digistar Shares to be issued arising from the exercise of the Warrants C and Additional Warrants B (if any) will not

be entitled to any dividends, rights, allotments and/or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the Warrants C and Additional Warrants B (if any); THAT, the Directors of the Company be and are hereby authorised to enter into and execute the Deed Poll C with full powers to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required by the relevant authorities or deemed necessary by the Directors of the Company, and with full powers to implement and give effect to the terms and conditions of the Deed Poll C; AND THAT, the Directors of the Company be and are hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the aforesaid Proposed Rights Issue with Free Warrants 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 such acts and things in any manner as they deem fit, necessary and/or expedient to implement, finalise and give full effect to the Proposed Rights Issue with Free Warrants.”

5. ANY OTHER BUSINESS

- 5.1 The Chairman invited the secretary to brief the meeting on the polling procedures where the whole polling process would be conducted in approximately 30 minutes with the declaration of the poll results. Tricor Investor & Issuing House Services Sdn. Bhd. would conduct the poll and U Search Management Services was appointed as the independent scrutineer to verify the poll results.

6. ANNOUNCEMENT OF POLL RESULTS

- 6.1 The Chairman called the meeting to order at 11.30 a.m. for the declaration of result. The Chairman informed that he had received the poll results from U Search Management Services and the Chairman read out the following poll result to the members and proxies present:-

6.2 Ordinary Resolution: To approve the Proposed Rights Issue with Free Warrants

The Chairman announced the poll result in respect of Ordinary Resolution which was carried as follows:-

Resolution	For		Against		Abstain
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution 1	220,234,260	100	0	0	-

The Chairman declared that Ordinary Resolution was duly passed.

7. CLOSURE OF MEETING

- 7.1 As there was no other matter to be discussed, for which due notice had been given in accordance with the Companies Act, 2016, the meeting concluded at 11.50 a.m. with a vote of thanks to the Chairman and the Board of Directors.

Confirmed as a correct record,

SIGNED
CHAIRMAN