

# PARAGON UNION BERHAD

Registration No. 199401000779 (286457-V)  
Incorporated in Malaysia

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF PARAGON UNION BERHAD (“PUB” OR “THE COMPANY”) HELD ON A VIRTUAL BASIS AT BROADCAST VENUE AT BOARD ROOM, LOT 14, JALAN CJ 1/1, KAWASAN PERINDUSTRIAN CHERAS JAYA, BATU 11, 43200 CHERAS, SELANGOR DARUL EHSAN THROUGH LIVE STREAMING AND AND ONLINE REMOTE VOTING USING REMOTE PARTICIPATION AND VOTING (“RPV”) FACILITIES AT [HTTPS://PARAGON-EGM.DIGERATI.COM.MY](https://paragon-egm.digerati.com.my) (DOMAIN REGISTRATION NUMBER D1A119533) PROVIDED BY DIGERATI TECHNOLOGIES SDN BHD IN MALAYSIA ON WEDNESDAY, 30 OCTOBER 2024 AT 3:30 P.M.**

---

## **Directors present:**

1. Mr Wong Ee-Coln (Managing Director) – Elected Chairman
2. Mr Koon Hoi Chun (Executive Chairman)
3. Mr Tan Vei Teck (Executive Director)
4. Ms Koh Huey Min (Independent Non-Executive Director)
5. Ms Tong Siut Moi (Independent Non-Executive Director)
6. Ms Teo Siang Ly (Independent Non-Executive Director)

**In Attendance:** Ms Lim Wen Theng (Company Secretary)

## **By Invitation:**

1. Mr Tan Teck Khong (Senior General Manager of Finance)

## **Shareholders/ Proxies (by remote participation)**

As per the Attendance List

---

### **1.0 CHAIRMAN**

Mr. Wong Ee-Coln (the “Chairman”) informed the meeting that, as Mr. Koon Hoi Chun was an interested party regarding the agenda to be deliberated at the EGM, he was elected as Chairman to preside over the EGM. The Chairman then welcomed the shareholders and proxies who have joined the EGM of the Company via the virtual online platform and introduced the Board of Directors and the Company Secretary who joined the Meeting.

### **2.0 QUORUM**

The requisite quorum being present, the Chairman declared the Meeting duly convened at 3:30 p.m.

### **3.0 NOTICE**

The Notice of the Meeting had been circulated within the prescribed period, was taken as read.

#### **4.0 PROCEEDINGS OF MEETING**

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions at the general meeting would be voted by poll.

The Chairman then informed that the Company had appointed Aldpro Corporate Services Sdn Bhd as the Poll Administrator and CSC Securities Services Sdn Bhd as the Independent Scrutineers to validate the poll results.

The Chairman further informed that the EGM would proceed according to the sequence in the agenda, which was to be followed by a question and answer (“Q&A”) session via the RPV facility. Shareholders were given the opportunity to ask question on the agendas, which would be responded during the Q&A session. The responses to questions not addressed during the Q&A session due to time constraint would be emailed to the shareholder earliest possible.

A video presentation by Digerati Technologies Sdn Bhd was played to brief the participants on the online voting procedure through the RPV application.

#### **5.0 ORDINARY RESOLUTION**

**PROPOSED ACQUISITION OF 51% EQUITY INTEREST IN METAHUB INDUSTRIES SDN BHD BY PARAGON METAL SDN BHD, A WHOLLY OWNED SUBSIDIARY OF PUB, FOR A PURCHASE CONSIDERATION OF RM51.00 MILLION, TO BE SATISFIED WHOLLY VIA THE ISSUANCE OF 17,288,136 NEW ORDINARY SHARES IN PUB**

The Chairman informed that the Ordinary Resolution for the EGM is to approve the proposed acquisition of 51% equity interest in Metahub Industries Sdn Bhd by Paragon Metal Sdn Bhd, a wholly-owned subsidiary of Paragon Union Berhad (“PUB”), for a purchase consideration of RM51.00 million, to be satisfied wholly via the issuance of 17,288,136 new ordinary shares in PUB (“Proposed Acquisition”).

The Chairman informed the shareholders that the details of the Proposed Acquisition was disclosed in the Circular to Shareholders dated 15 October 2024.

The Chairman then welcome questions from the shareholders which would address at the Q&A session later. The Chairman then proceeded to the next agenda.

#### **6.0 QUESTION & ANSWER SESSION**

The Chairman proceeded with the Q&A session of the EGM and the following were the key matters discussed at the EGM:-

**Question 1:**

**Will the Company hold hybrid meeting in the future?**

*In compliance with the requirements of the Securities Commission, the Company will conduct physical meetings in the future.*

## **7.0 VOTING SESSION**

There being no other question raised by the shareholders, the Chairman proceeded with the next agenda of the meeting.

The Chairman then advised the shareholders to proceed to submit their vote via the RPV application as the polling process would conclude after 3 minutes; followed by a short break for the verification of the poll votes by the Scrutineers.

The Chairman then adjourned the Meeting.

## **8.0 DECLARATION OF RESULTS**

The Meeting resumed after the conclusion of the verification of the poll votes.

The Chairman called the Meeting to order for the declaration of the poll results. The Chairman then announced the results of the poll voting and declared that the ordinary resolution as set out in the Notice of EGM dated 15 October 2024 was carried, as follow: -

Resolution	Vote For		Voted Against		Results
	No of Shares	%	No of Shares	%	
Ordinary Resolution	13,835,390	99.9928	1,002	0.0072	Carried

### **Ordinary Resolution**

***“THAT, subject to the approvals from all relevant authorities and/ or parties being obtained in respect of the Proposed Acquisition, approval be and is hereby given for Paragon Metal Sdn Bhd (“PMSB”) to acquire Metahub Industries Sdn Bhd at the purchase consideration of RM 51.00 million to be satisfied wholly via the issuance of 17,288,136 new ordinary shares in PUB (“Consideration Shares”) at the issue price of RM2.95 per Consideration Share upon the terms and subject to the conditions set out in the conditional share sale and purchase agreement dated 27 May 2024 entered into by PMSB with Incredible Ark Sdn Bhd and Ung Yoke Hong (“Vendors”) (“SPA”).***

***THAT the Consideration Shares, shall upon issuance and allotment to the Vendors or their sole nominee, rank equally in all respects with the existing ordinary shares in PUB, save and except that the holder of the Consideration Shares will not be entitled to any dividends, rights, allotments and/or other forms of distributions where the entitlement of such dividends, rights, allotments and/or any other forms of distribution precedes the date of issuance and allotment of the Consideration Shares.***

***THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 54 of the Company’s Constitution, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.***

***AND THAT the Board of Directors of PUB (save for Koon Hoi Chun) be and is hereby authorised and empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and to give full effect to the***

*Proposed Acquisition with full power to deal with all matters incidental, ancillary to and/ or relating thereto and take all such steps and to execute and deliver and/ or caused to be executed and delivered all the necessary documents, including the SPA, corporate guarantee and all such other agreements, deeds, arrangements, undertakings, indemnities, transfers, extensions, assignments, confirmations, declarations and/ or guarantees to or with any party or parties, and to do all acts, deeds and things as they may consider necessary or expedient or in the best interest of the Company with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required and to deal with all matters relating thereto and to take 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.”*

## **9.0 CLOSURE**

There being no other business, the EGM was closed at 3:49 p.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of  
the proceedings held thereat**

-signed-

---

**WONG EE-COLN**  
**Chairman of the EGM**  
**30 October 2024**