

TOMEI CONSOLIDATED BERHAD
(200501015912)(692959-W)
(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company held and conducted on a fully virtual basis through live streaming and online remote voting via <https://bit.ly/3DxXeZL> operated by Bina Management (M) Sdn Bhd in Malaysia (Domain registration number 57236023) on Tuesday, 29 March 2022 at 11.00 a.m.

Present : Raja Tan Sri Dato’ Seri Aman Bin Raja Haji Ahmad
Datuk Ng Yih Pyng
Mr Ng Yih Chen
Ms Ng Sheau Yuen
Datin Choong Chow Mooi
Mr Lau Tiang Hua
Datuk M.Chareon Sae Tang @ Tan Whye Aun
Puan Sri Nonadiah Binti Abdullah

In Attendance : Ms Jolynn Teoh (Company Secretary)

By Invitation : Ms Rachel Ong (Principal Adviser)
Mr Kenny Poon (Solicitor)
Mr Law Kian Huat (External Auditor)
Mr Liong Cheong Tuck (Poll Administrator)
Mr Kevin Lee (Scrutineer)

As at 22 March 2022, being the cut-off date for determining on shareholder who shall be entitled to attend the Company’s EGM, the Company had 2,973 depositors, and the total number of issued shares stood at 138,600,000 ordinary shares. There were 7 proxy forms received by the Company within the prescribed period.

1. CHAIRMAN

The Chairman, Raja Tan Sri Dato’ Seri Aman Bin Raja Haji Ahmad chaired the Meeting.

He welcomed the members on behalf of the Company and thanked them for their attendance at the Meeting.

The Chairman informed that the notice convening the Meeting shall be taken as been read as it has been advertised and despatched to the shareholders.

Before the Meeting began with the first order of business, the Chairman informed that voting for all Resolutions shall be by way of polling in accordance to Paragraph 8.29A of the Bursa Malaysia Listing Requirements and Constitution of the Company.

The Chairman reminded all interested parties namely himself, Puan Sri Nonadiah Binti Abdullah, Datuk M Chareon Sae Tang @ Tan Whye Aun and Mr. Lau Tiang Hua and/or persons connected with them to abstain from voting in respect of their direct or indirect interest in the proposed listing exercise.

He then invited the Secretary to brief the proceedings of the fully virtual EGM.

The Secretary briefed the meeting that the EGM would require one proposer and one seconder for each motion before putting it to the floor for vote.

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In view to facilitate the flow of the virtual meeting, Ms. Leong Sok Leng and Ms. Soo Pooi Mei who are proxy holders of the Company have offered themselves to be the Proposer and Secunder for all motions to be tabled for approval by shareholders during the EGM.

The Secretary informed that the Meeting will go through the Ordinary Resolutions 1 to 5 as set out in the Notice of EGM and followed by the Q&A session to take on questions from shareholders and/or proxy holders. Questions related to the Resolutions can be submitted via the Q&A Box during the meeting up to the announcement of the closure of Q&A session. The answers will be made available under the Q&A Box or to be answered during the Q&A session later on. The online poll voting will start from the commencement of the meeting up to the time the Chairman declares that the voting session is closed.

The Secretary informed that the Company has appointed the Share Registrar, Bina Management Sdn Bhd, as the poll administrator to conduct the polling process and HMC Corporate Services Sdn Bhd as the independent scrutineer to verify the poll results for the online poll voting.

Mr Ching Chun Keong, the representative from Bina Management Sdn Bhd was invited to explain on the voting procedures of the EGM before the session was handed back to the Chairman.

2. TO APPROVE THE PROPOSED LISTING EXERCISE OF YX PRECIOUS METALS BHD (“YXPM”) ON THE ACE MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“BURSA SECURITIES”) (“PROPOSED LISTING EXERCISE”)

The Chairman invited Ms Rachel, the representative from the Principal Adviser, Public Investment Bank Berhad for a short presentation on the Proposed listing of YX Precious Metals Bhd on the ACE Market of Bursa Malaysia Securities Berhad in order for shareholders / proxy holders to have better understanding on the proposal.

Ms Rachel presented the key highlights of the Proposed Listing Exercise as follows:

2.1 Overview of the Proposed Listing Exercise

She informed that the Proposed Listing Exercise will be implemented through the Proposed Acquisitions, Proposed Public Issue and Proposed Listing including the current and post YXPM Group Structure after the Proposed Listing Exercise.

2.2 Rationale of the Proposed Listing Exercise

Tomei	YXPM
To unlock and crystallise the value of its investment in the proposed YXPM group	To raise equity and debt financing independently from the Tomei Group.
Enhance shareholder's value at Tomei's level	Increase operational and financial transparency.
Provides an opportunity for existing shareholders to directly participate in the equity of the proposed YXPM group	Allow investors to appraise the business strategies, risks and returns of its business independently from Tomei Group.

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	Enhance reputation in the marketing of its products and services to expand the current customer base, and to retain and attract new, skilled employees in the industry.
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2.3 Effects of the Proposed Listing Exercise

Ms Rachel tabled the proforma effects of the Proposed Listing Exercise on Tomei Group as follows:-

Share capital and substantial shareholders' shareholdings	There will be no changes to the share capital and substantial shareholdings as the Proposed Listing Exercise does not involve any issuance of new Tomei shares.
Net Assets ("NA) per Tomei Share	The pro forma NA per Tomei Share is expected to increase from RM1.74 to RM1.77, after taking into consideration the increase in total equity due mainly to the estimated gross proceeds of RM31.26 million to be raised from the Proposed Public Issue by YXPM.
Gearing Ratio	The gearing ratio is expected to reduce from 0.73 times to 0.71 times in view of the increase in total equity.
Earnings and Earning Per Share	Upon completion of the Proposed Listing Exercise, Tomei's equity interest in YXPM will be diluted from its existing equity interest of 100% to 70%. As a result, Tomei's share of future earnings in the proposed YXPM group will be reduced accordingly.

2.4 Benefits and Future Plans of Tomei

Operational	Financial
Focus on retail business both in Malaysia and overseas, which includes setting up more retail outlets in areas where the Tomei Group has less presence.	Upon completion of the Proposed Listing Exercise, YXPM can raise equity and debt financing independently from Tomei Group and this would contribute to amongst others, the following: <ul style="list-style-type: none"> - Tomei Group can use its available funding to expand on its retail business; and

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	<ul style="list-style-type: none">- Tomei Group can raise more debt financing for its retail business operation as the gearing ratio of Tomei Group (including the Proposed YXPM Group) is expected to reduce after the Proposed Listing Exercise.
Focus on alternative retail channels such as online and social media platform to increase its retail's market share	The prospect of Tomei Group is favourable as it will further benefit from the future performance of the Proposed YXPM Group after the Proposed Listing Exercise in view of the utilization of proceeds for business expansion.

2.5 Approvals Required

Entities	Approvals obtained
Bursa Malaysia Securities Berhad	13 January 2022
Securities Commission Malaysia (Equity Compliance Unit)	15 February 2022
Ministry of International Trade and Industry, Malaysia	17 September 2021
Shareholders of Tomei	To be obtained at the EGM

2.6 Tentative Timeline

No.	Events	Timeline
1	EGM	29 March 2022
2	Announcement of the Entitlement Date	End May 2022
3	Entitlement Date	End May 2022
4	Completion of the Proposed Listing Exercise Listing of and quotation for the YXPM Shares	End June 2022

After presenting the key highlights of the Proposed Listing Exercise, Ms Rachel handed the Chair back to the Chairman.

The Secretary was instructed to read all items to the agenda of the meeting.

3. TO APPROVE THE PROPOSED ALLOCATION OF NEW ORDINARY SHARES IN YXPM (“NEW YXPM SHARES”) TO YANG MULIA RAJA TAN SRI DATO’ SERI AMAN BIN RAJA HAJI AHMAD

4. **TO APPROVE THE PROPOSED ALLOCATION OF NEW YXPM SHARES TO PUAN SRI NONADIAH BINTI ABDULLAH**

5. **TO APPROVE THE PROPOSED ALLOCATION OF NEW YXPM SHARES TO DATUK M CHAREON SAE TANG @ TAN WHYE AUN**

6. **TO APPROVE THE PROPOSED ALLOCATION OF NEW YXPM SHARES TO MR. LAU TIANG HUA**

7. **QUESTIONS AND ANSWERS (Q&A SESSION)**

The Chairman informed the Meeting that shareholders or proxy holders were given 5 minutes to forward their questions in the Q&A Box. The Chairman also informed the shareholders that the questions received, may not be answered in any particular sequence in relation to the Agenda and it would be moderated to avoid repetition, and may also be summarised for reasons of brevity. The Company will endeavour to respond those relevant questions submitted during Q&A session. In the interest of time, those questions which have not been addressed during the meeting will be replied via email to the respective shareholders.

The Chairman informed that there were questions received from shareholder prior to the EGM and during the course of the EGM and invited the Company Secretary to provide the response to the questions.

The following questions raised by the shareholder were answered accordingly:-

- Are there any door gift or e-voucher for shareholders attending the meeting?

Answer:
There will be no distribution of door gifts or e-vouchers for the EGM.

- This year recovery stages of pandemic. Are the February/March war affect gold and diamond prices effected stalling price?

Answer:
In view of the current war, gold price has been volatile. Any movement in gold price and diamond price will be passed on to customer.

The Chairman then declared the Q&A session closed and all the key matters discussed would be made available on the Company's website after the EGM.

15. VOTING BY POLL

The Chairman informed that the online voting is made accessible for shareholders and proxies to cast and submit their votes. The Chairman then adjourned the Meeting for the poll administrators and scrutineer to carry out their tasks and informed that the Meeting would resume immediately upon the validation of the votes casted which shall take approximately 25 minutes.

16. ANNOUNCEMENT OF POLL VOTING RESULT

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The Chairman welcomed back the Shareholders / Proxies to the EGM upon the finalization of the polling results by the scrutineer and invited the Secretary to announce the results of the votes.

The secretary read out the results of the poll voting as below:-

No	Resolutions	For		Against		Resolution (Passed / Not Passed)
		No. of shares	%	No. of shares	%	
1.	Proposed Listing Exercise of YXPM on the ACE Market of Bursa Malaysia Securities Berhad	85,599,866	99.9965	3,002	0.0035	Passed
2.	Proposed allocation of New YXPM Shares to Yang Mulia Raja Tan Sri Dato' Seri Aman Bin Raja Haji Ahmad	85,587,460	99.9820	15,408	0.0180	Passed
3.	Proposed allocation of New YXPM Shares to Puan Sri Nonadiah Binti Abdullah	85,587,460	99.9824	15,108	0.0176	Passed
4.	Proposed allocation of New YXPM Shares to Datuk M Chareon Sae Tang @ Tan Whye Aun	85,589,760	99.9847	13,108	0.0153	Passed
5.	Proposed allocation of New YXPM Shares to Mr. Lau Tiang Hua	85,589,460	99.9843	13,408	0.0157	Passed

It is hereby resolved that the all the resolutions were passed by the members of the Company.

The Chairman then concluded the business of the Extraordinary General Meeting at 12.00 noon

Signed as a correct record

CHAIRMAN