

# **STELLA HOLDINGS BERHAD**

(“Stella” or “the Company”)  
Reg No: 199701004603 (420099-X)  
(Incorporated in Malaysia)

Summary of Proceedings of the Extraordinary General Meeting held at the Broadcast Venue at the Board Room of the Company, No. 2 Jalan Apollo U5/190, Bandar Pinggiran Subang, Seksyen U5, 40150 Shah Alam, Selangor Darul Ehsan on Thursday, 1 April 2021 at 10:00 a.m.

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**Present : As per attendance lists**

## **1. CHAIRMAN’S WELCOME REMARKS**

Dato’ Hj Mohamad Haslah bin Mohamad Amin welcomed all the shareholders, proxies and invitees to the Company’s Extraordinary General Meeting (“**EGM**”) which was held on a fully virtual basis through live streaming from the Broadcast Venue.

He then introduced the Board members, the Advisers and Solicitors who were present at the EGM.

Since a quorum was met he then proceeded to the formal business of the meeting.

## **2. NOTICE OF MEETING**

The Notice convening the EGM which had been distributed to all shareholders was taken as read.

## **3. PROCEEDING OF MEETING**

3.1 The Chairman informed that the Company has appointed Niche Unity Consultants Sdn Bhd as Poll Administrator to conduct the polling process and SLCC Networks Sdn Bhd as the Scrutineers to verify the poll results.

3.2 He further informed that the polling process for the resolutions would be conducted upon completion of the deliberation of all resolutions to be transacted at the EGM.

## **4. TABLING OF ORDINARY RESOLUTIONS**

4.1 The Chairman proceeded to table the ordinary resolution 1, ordinary resolutions 3 to 11 as set out in the Notice of the EGM to the meeting. Ordinary resolution 2 was tabled by Dato’ Lee Tian Hock to the meeting as it involved the interest of the Chairman.

4.2 It was made known to the meeting that:-

- i) For ordinary resolutions 2 and 11, the Chairman will abstain from voting due to his shareholdings in Stella and he has ensured that the persons connected to him will also abstain from voting for ordinary resolutions 2 and 11;
- ii) For ordinary resolutions 3 and 10, Dato’ Ir Tan Gee Swan @ Tan Suan Ching will abstain from voting due to his shareholdings in Stella and he has ensured that the persons connected to him will also abstain from voting for ordinary resolutions 3 and 10;

- iii) For ordinary resolution 4, Dato' Lee Tian Hock will abstain from voting due to his shareholdings in Stella and he has ensured that the persons connected to him will also abstain from voting for ordinary resolution 4; and
  - iv) For ordinary resolution 9, Mr Ng Jun Lip will abstain from voting due to his shareholdings in Stella and he has ensured that the persons connected to him will also abstain from voting for ordinary resolution 9;
- 4.3 After all the resolutions were tabled at the meeting, the Chairman continued with the questions and answers session.

## **5. QUESTIONS AND ANSWERS SESSION**

5.1 The Chairman informed the meeting that the Company has received three (3) questions prior to the EGM. The Chairman then read out the questions and answers as follows:-

### **5.1.1 Question 1**

What is the basis to allocate up to 60% of the total Shares to be issued under the Scheme to the Directors and senior management of the Group, shouldn't this be allocated equally?

#### **Answer**

The basis was determined by the Board taking into consideration they are crucial to the performance of the Group as the Directors and senior management are key drivers of the Group's business and operations.

### **5.1.2 Question 2**

What is the Option Price of the Shares?

#### **Answer**

The option price will be based on the weighted average market price of the shares for the 5-day volume weighted average market price immediately preceding the Date of Offer subject to a discount of not more than 10% on an entitlement date which will be announced by the Board later.

### **5.1.3 Question 3**

What is the expected impact of the Proposed Shares Issuance Scheme on the Share Price moving forward?

#### **Answer**

There will no immediate impact on the share price of Stella arising from the Proposed SIS. However, the Proposed SIS is to drive and motivate the Eligible Persons to work towards achieving the Group's goals and objectives which will bring benefits to Stella for growth of the Company.

5.2 It was noted that there were no further questions raised in relation to the ordinary resolutions tabled.

5.3 The Chairman proceeded with the e-polling.

## 6. APPROVAL OF ORDINARY RESOLUTIONS

6.1 Upon completion of the e-polling, the following ordinary resolutions were duly passed:-

### 6.1.1 ORDINARY RESOLUTION 1

**PROPOSED ESTABLISHMENT OF A SHARE ISSUANCE SCHEME (“SIS”) OF UP TO 15% OF THE TOTAL NUMBER OF ISSUED SHARES OF STELLA (EXCLUDING TREASURY SHARES, IF ANY) (“STELLA SHARES” OR “SHARES”) FOR ELIGIBLE DIRECTORS AND EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES (“STELLA GROUP” OR THE “GROUP”) (EXCLUDING DORMANT COMPANIES) (“PROPOSED SIS”) (“SCHEME”)**

**IT WAS RESOLVED:-**

**THAT** subject to the approval of all relevant authorities and parties being obtained (if required), including but not limited to the approval of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) for the listing and quotation of the new ordinary shares in Stella (“**Stella Shares**” or “**Shares**”) to be issued pursuant to the exercise of the SIS options granted under the SIS having been obtained, approval be and is hereby given for the Company to establish the SIS involving up to 15% of the total number of issued Shares from time to time (excluding treasury shares, if any) for the benefit of eligible directors and eligible employees of the Group, excluding the subsidiaries which are dormant, and the Board be and is hereby authorised to:

- (i) establish, implement and administer the SIS in accordance with the By-laws governing the SIS, a draft of which is set out in Appendix II of the Circular to the shareholders of Stella (“**Shareholders**”) dated 17 March 2021 (“**Circular**”), and to give full effect to the SIS with full powers to assent to any conditions, variations, modifications and/or amendments as may be deemed fit or expedient and/or imposed or required by the relevant authorities or as may be deemed fit or necessary by the Board at its discretion;
- (ii) make the necessary applications to Bursa Securities and do all the things necessary at the appropriate time or times for the listing and quotation of the new Shares which may from time to time be allotted and issued pursuant to the exercise of the SIS options granted under the SIS;
- (iii) allot and issue from time to time such number of new Shares as may be required to be issued pursuant to the exercise of the SIS options granted under the SIS provided that the aggregate number of new Shares to be allotted and issued under the SIS shall not exceed in aggregate of 15% of the total number of issued Shares (excluding treasury shares, if any) at any time during the existence of the SIS. The new Shares issued pursuant to the exercise of the SIS options granted under the SIS shall, upon allotment, issuance and full payment of the option price of the SIS options, rank equally in all respects with the then existing issued Shares, save and except that the holders of such new Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such new Shares and will be subject to all the provisions of the Constitution of the Company relating to the transfer, transmission and otherwise of the Shares;
- (iv) modify and/or amend the By-laws from time to time as may be required or permitted by the authorities or deemed necessary by the authorities or the Board provided that such modifications and/or amendments are effected in accordance with the provisions of the By-laws relating to modifications and/or amendments and to do all such acts and to enter

into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the SIS;

- (v) extend the duration of the SIS, provided always that such extension of the SIS made pursuant to the By-laws shall not in aggregate exceed a duration of 10 years from the date on which the SIS shall take effect following full compliance of all relevant requirements or such longer period as may be permitted by Bursa Securities or any other relevant authorities from time to time without having to obtain any further sanction, approval, consent or authorisation of the shareholders of the Company in a general meeting; and
- (vi) do all such acts and things, to execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate its power as may be necessary or expedient in order to give full effect to the Proposed SIS and terms of the By-laws;

**THAT** the By-laws of the SIS, a draft of which is set out in **Appendix II** of the Circular, be and is hereby approved and adopted;

**AND THAT** the Board be and is hereby authorised to give effect to the SIS with full powers to consent to and to adopt and implement such conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem fit or necessary at its absolute discretion.

#### 6.1.2 ORDINARY RESOLUTIONS 2 TO 11

#### **PROPOSED ALLOCATION OF SIS OPTIONS TO THE DIRECTORS, GROUP CHIEF EXECUTIVE OFFICER, INTERESTED MAJOR SHAREHOLDERS AND INTERESTED EMPLOYEES OF STELLA**

#### **IT WAS RESOLVED:-**

**THAT**, subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities (where required) having been obtained, approval be and is hereby given to the Board to authorise the SIS Committee to offer and grant, from time to time throughout the duration of the SIS, such number of SIS options to subscribe for new Shares under the SIS to the following Directors, Group Chief Executive Officer, Interested Major Shareholders and Interested Employees:

i.	Dato' Hj Mohamad Haslah bin Mohamad Amin, Executive Chairman of the Company	Ordinary resolution 2
ii.	Dato' Ir. Tan Gee Swan @ Tan Suan Ching, Executive Director of the Company	Ordinary resolution 3
iii.	Dato' Lee Tian Hock, Non-Independent Non-Executive Director of the Company	Ordinary resolution 4
iv.	Dato' Kamarulzaman bin Jamil, Senior Independent Non-Executive Director of the Company	Ordinary resolution 5
v.	Czarina Alia binti Abdul Razak, Independent Non-Executive Director of the Company	Ordinary resolution 6
vi.	Tuan Hj Mohamad Nor bin Abas, Independent Non-Executive Director of the Company	Ordinary resolution 7
vii.	Shahrizam bin A Shukor, Independent Non-Executive Director of the Company	Ordinary resolution 8
viii.	Ng Jun Lip, the Group Chief Executive Officer	Ordinary resolution 9

ix.	Tan Yu Jian, Chief Operating Officer and Interested Employee	Ordinary resolution 10
x.	Mohamad Haslizan bin Mohamad Haslah, Legal Executive and Interested Employee	Ordinary resolution 11

provided always that:

- (i) he/she must not participate in the deliberation or discussion of his/her own allocation as well as allocation to persons connected to them;
- (ii) not more than ten percent (10%) of the total Stella Shares available under the SIS and any other subsisting employee share issuance scheme(s), individually and collectively, shall be allocated to he/she if he/she, either singly or collectively through persons connected with him/her, holds twenty percent (20%) or more of the issued share capital of the Company (excluding treasure shares, if any); and
- (iii) subject always to such terms and conditions of the By-laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

**AND THAT** subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-Laws, the Board be and is hereby authorised to take such steps as are necessary or expedient to implement, finalise or to give full effect to the Proposed Allocation of the SIS Options to the Directors, Group Chief Executive Officer, Interested Major Shareholders and Interested Employees with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be imposed and/or permitted by the relevant authorities or otherwise thought fit by the Board to be in the best interest of the Company; to execute, sign and deliver on behalf of the Company all such agreements, arrangements and documents as may be necessary to give full effect to, complete and implement the Proposed Allocation of the SIS Options to the Directors, Group Chief Executive Officer, Interested Major Shareholders and Interested Employees as well as to deal with all matters relating thereto and/or to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company.

## 7. CLOSURE

As there was no other business, the Chairman declared the EGM closed and thanked the shareholders, proxies and invitees for their support and attendance.

The Meeting ended at 10.45 a.m. with a vote of thanks to the Chair.