

JF TECHNOLOGY BERHAD

[Registration No. 200601027925 (747681-H)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD ON A VIRTUAL BASIS VIA ONLINE MEETING PLATFORM HOSTED ON SECURITIES SERVICES E-PORTAL AT [HTTPS://SSHSB.NET.MY/](https://sshsb.net.my/) PROVIDED BY SS E SOLUTIONS SDN. BHD. AT THE BROADCAST VENUE AT LOT 6, JALAN TEKNOLOGI 3/6, TAMAN SAINS SELANGOR 1, KOTA DAMANSARA, 47810 PETALING JAYA, SELANGOR DARUL EHSAN ON THURSDAY, 2 DECEMBER 2021 AT 11:00 A.M.

DIRECTORS PRESENT AT BROADCAST VENUE : Dato' Foong Wei Kuong (*Chairman of the Meeting*)
Dato' Philip Chan Hon Keong
Datin Wang Mei Ling
Mr. Goh Kok Sing
Mr. Koay Kah Ee
Mr. Lew Jin Aun

DIRECTOR WHO PARTICIPATED REMOTELY : Datuk Phang Ah Tong

MEMBERS PRESENT : As per Attendance List

PROXY HOLDERS : As per Attendance List

INVITEES : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (Company Secretary)
Ms. Chin Mun Yee (Company Secretary)

WELCOMING ADDRESS BY THE CHAIRMAN OF THE COMPANY

Datuk Phang Ah Tong ("**Datuk Chairman**") welcomed all present to the Extraordinary General Meeting of the Company ("**Meeting**") and called the Meeting to order at 11:00 a.m.

Datuk Chairman informed the Meeting that in view of the current COVID-19 pandemic and in line with the latest Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia, as part of the safety measures, the Board of Directors of the Company ("**Board**") has decided that the Meeting be held via live streaming webcast and online remote voting using the remote participation and voting facilities without physical attendance by shareholders, proxies and corporate representatives.

Datuk Chairman conveyed his apologies for not being able to physically present at the broadcast venue and informed the Meeting that for purpose of complying with Section 327(2) of the Companies Act 2016 which stipulates that the Chairman shall be present at the main venue of the general meeting, the Board has elected Dato' Foong Wei Kuong, the Managing Director of the Company, as the Chairman of the Meeting to chair the proceedings of the Meeting in accordance with Clause 98 of the Company's Constitution.

Datuk Chairman then handed over the Chair to Dato' Foong Wei Kuong.

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CHAIRMAN OF MEETING

Dato' Foong Wei Kuong ("**Dato' Foong**") took over the Chair and welcomed all shareholders, proxies and invitees to the Meeting.

Dato' Foong then proceeded to introduce his fellow Directors, Company Secretary, Auditors and representatives from Maybank Investment Bank Berhad and Wong Beh & Toh to the shareholders.

QUORUM

The requisite quorum being present pursuant to Clause 95 of the Company's Constitution, Dato' Foong declared the Meeting duly convened.

NOTICE OF MEETING

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

PROCEEDINGS AND VOTING PROCEDURES

The Meeting noted that only members whose names appeared in the Record of Depositors on 25 November 2021 were eligible to attend the Meeting.

Dato' Foong informed that voting for the Meeting would be conducted by way of poll, in compliance with Bursa Malaysia Securities Berhad ("**Bursa Malaysia Securities**") ACE Market Listing Requirements.

The Meeting was informed that there were shareholders who have appointed the Chairman of the Meeting to vote on their behalf and hence, Dato' Foong would be voting as their proxy in accordance with their voting instructions, where indicated.

The Meeting noted that there was no legal requirement for a proposed resolution to be seconded. The voting module has been made accessible to all shareholders, proxies and corporate representatives to submit their votes from the start of the Meeting and shall close upon the closure of the voting session to be announced later during the Meeting. Alternatively, the shareholders, proxies and corporate representatives might also cast and submit their votes after the resolution has been read out.

Ms. Chua Siew Chuan, *Company Secretary* informed that shareholders, proxies and corporate representatives might use the text box below the live stream player within the same e-Portal page to submit their questions or remarks in relation to the Agenda item for the Meeting.

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The Meeting noted that the Company endeavoured to respond to all questions relevant to the Agenda item during the Meeting and any unattended questions and/or remarks submitted by shareholders or proxies or corporate representatives would be responded to via email after the conclusion of the Meeting.

The Meeting was informed that SS E Solutions Sdn. Bhd. was appointed as the Poll Administrator and Commercial Quest Sdn. Bhd. was appointed as an Independent Scrutineer to verify the results of the poll voting.

The Meeting noted on the voting procedures as explained by the step-by-step guide together with the short audio clip on the online voting module within the e-Portal.

1.0 PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY TO FACILITATE THE IMPLEMENTATION OF THE PROPOSED TRANSFER OF THE LISTING AND QUOTATION OF THE ENTIRE ISSUED SHARE CAPITAL AND THE OUTSTANDING WARRANTS OF THE COMPANY FROM THE ACE MARKET TO THE MAIN MARKET OF BURSA MALAYSIA SECURITIES

Dato' Foong informed the Meeting that the only one (1) item on the Agenda for the Meeting was to approve the Special Resolution in respect of the proposed amendments to the Constitution of the Company to facilitate the implementation of the proposed transfer of the listing and quotation of the entire issued share capital and the outstanding warrants of the Company from the ACE Market to the Main Market of Bursa Malaysia Securities ("**Proposed Amendments**").

The Meeting noted that full text of the resolution was provided in the Circular to Shareholders dated 10 November 2021 and that the Special Resolution required a majority of not less than 75% of the total votes to be carried.

Dato' Foong informed that the Proposed Amendments would only take effect on the date of listing of the Company on the Main Market of Bursa Malaysia Securities.

2.0 QUESTION AND ANSWER SESSION

Dato' Foong informed that the Company has received several questions submitted by shareholders and proxies via the text box below the live stream player within the e-Portal during the Meeting. Dato' Foong then read out the questions and the Company's responses as follows:

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QUESTIONS		COMPANY'S RESPONSES
1.	(a) The new dimension of growth - JF TestSense Sdn. Bhd. (" JF TestSense "), what is the expected revenue contribution rate to the total revenue in the financial year 2022?	JF TestSense has started contributing positively in the first quarter of the financial year 2022 to the revenue stream and the Group continues to actively conduct business development activities and constantly looking for potential partners to grow this business both organically and through mergers and acquisitions.
	(b) Recent reports have repeatedly pointed out that semiconductors are still in short of supply, especially in the automotive industry, which is also one of your main customers. Are the customers of the Company facing the same problem? If yes, has the order decreased?	The widely reported semiconductor shortage is actually beneficial to the Group as its customers are facing constraints looking for additional capacity and when this happens, it actually benefited the Group as customers would have to increase their orders accordingly.
	(c) What is the current factory utilisation rate for each factory?	The Group's current production utilisation rate is about 80%.
	(d) What is the expected revenue contribution rate from the new manufacturing facility in Kunshan, China to the total revenue in the financial year 2022 since it is on track to commence production in early fourth quarter of year 2021?	The qualification of the Group's facility in Kunshan, China has completed and would commence its production starting from second quarter of financial year 2022.
	(e) Please elaborate the expanding plan for facility in Kota Damansara, such as additional capacity, product lines or new products?	The Company's building expansion once completed would have four (4) floors but is scalable for additional two (2) floors if needed. The Company would dedicate one (1) floor for test contactor manufacturing, one (1) floor for JF TestSense and Test Contacting Center of Excellence. Besides, two (2) floors are essentially dedicated for employee

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QUESTIONS		COMPANY'S RESPONSES
	(Kuan Lay Ming)	welfare which includes cafeteria, gymnasium and other facilities in attracting top notch talents to accelerate the growth of the Group. With the establishment and twinning of the Test Contacting Centers of Excellence in Malaysia and China, the Group expects to accelerate generation of intellectual property with outperforming new products to better serve the customers.
2.	What is the update for the application of Pioneer Status? (Chew Yoong Sen)	The Company has submitted all the relevant documents and had several rounds of meetings with the government authorities. The Company is currently awaiting a decision to be made by them.

The Meeting noted that the Company would respond via email after the Meeting within a reasonable time frame for those relevant questions that were not being answered.

3.0 POLLING PROCESS

After addressing all the relevant questions from the shareholders and proxies, the Meeting then proceeded with the completion of the casting and submission of votes for another five (5) minutes. Upon completion of the poll voting, the Independent Scrutineer then proceeded to verify the poll results.

4.0 ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:25 a.m. and the results of the poll voting were projected on the screen as follows:

Special Resolution	Voted for		Voted against	
	No. of shares	%	No. of shares	%
Proposed Amendments	525,008,842	100.00	9,736	0.00

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Based on the results of the poll voting, Dato' Foong declared that the Special Resolution on the Proposed Amendments was **CARRIED** as follows:

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY TO FACILITATE THE IMPLEMENTATION OF THE PROPOSED TRANSFER OF THE LISTING AND QUOTATION OF THE ENTIRE ISSUED SHARE CAPITAL AND THE OUTSTANDING WARRANTS OF THE COMPANY FROM THE ACE MARKET TO THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("PROPOSED TRANSFER")

*""**THAT** the proposed amendments to the following Clauses of the Constitution of the Company in the following manners be and are hereby approved and adopted with effect from the date the Company is transferred from the ACE Market to the Main Market of Bursa Malaysia Securities Berhad pursuant to the Proposed Transfer:*

(i) definitions and interpretation in Clause 5(a) of the Constitution as follows:

Existing provision		Proposed amendment	
<i>Word</i>	<i>Meaning</i>	<i>Word</i>	<i>Meaning</i>
<i>"Listing Requirements"</i>	<i>The ACE Market Listing Requirements of Bursa Malaysia Securities Berhad including any amendment thereto that may be made from time to time.</i>	<i>"Listing Requirements"</i>	<i>The ACE Main Market Listing Requirements of Bursa Malaysia Securities Berhad including any amendment thereto that may be made from time to time the Exchange.</i>

(ii) Clause 28 of the Constitution as follows:

Existing provision	Proposed amendments
<i>The Company shall have a first and paramount lien on every share (not being a fully paid share) and the distributions, including dividends, from time to time declared in respect of such shares provided always that such lien shall be restricted only to the following:</i>	<i>The Company's shall have a first and paramount lien on every shares (not being a fully paid share) and the distributions, including and dividends, from time to time declared in respect of such shares, provided always that such lien shall be restricted only to the following:</i>
<i>(a) unpaid calls and instalments upon the specific shares in respect of which such money are due and unpaid;</i>	<i>(a) to unpaid calls and instalments upon the specific shares in respect</i>

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<p>(b) amounts which are owed to the Company for the acquisition of shares under an Employee Share Scheme; and</p> <p>(c) such amounts as the Company may be called upon by Applicable Laws to pay, and has paid, in respect of shares of a Member or deceased Member.</p> <p>The lien in each of the above cases shall also extend to reasonable interests and expenses incurred because of the unpaid amount.</p>	<p>of which such moneys are due and unpaid; and</p> <p>(b) amounts which are owed to the company for the acquisition of shares under an employee share scheme; and</p> <p>(c) (b) to such amounts as the Company may be called upon by Applicable Laws to pay, and has paid, in respect of shares of a Member or deceased Member.</p> <p>The lien in each of the above cases shall also extend to reasonable interests and expenses incurred because of the unpaid amount.</p>
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AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as are necessary and/ or expedient in order to give full effect to the proposed amendments to the Constitution of the Company with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities."

TERMINATION

There being no other business, the Meeting terminated at 11:30 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



DATUK FOONG WEI KUONG
CHAIRMAN OF THE MEETING

Dated: 2 December 2021