

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY CONDUCTED FULLY VIRTUAL FROM THE ONLINE MEETING PLATFORM AT (<https://bit.ly/3A00a32>) PROVIDED BY NICHE & MILESTONES INTERNATIONAL SDN BHD ON FRIDAY, 15<sup>TH</sup> JULY 2022 AT 10.30 A.M.

Chairman	: Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman
Shareholders/Proxies Present	: As per Attendance List
Directors Present	: Datuk Wira Boo Kuang Loon Subramaniam A/L A.V. Sankar Datuk Ng Bee Ken Dato' Beh Hang Kong Anthony Ang Meng Huat Tang Po Yi (F)
In Attendance	: Ms. Wong Youn Kim – Company Secretary : Ms. Lee Chin Wen – Company Secretary
By Invitation	: As per Attendance List

1. **CHAIRMAN**

Dato' Indera Syed Norulzaman Bin Syed Kamarulzaman as Chairman of the Board of Directors welcomed all present to the Extraordinary General Meeting (“EGM”) of the Company which was conducted fully virtual from the online meeting platform at (<https://bit.ly/3A00a32>) provided by Niche & Milestones International Sdn Bhd and called the Meeting to order at 10.30 a.m.

Before proceeding with the meeting, the Chairman informed the attendees that this meeting was conducted in a fully virtual environment in compliance with the Securities Commission's Revised Guidance Note on the Conduct of General Meetings for Listed Issuers dated 8<sup>th</sup> March 2022 as well as in line with Government's efforts to encourage social distancing and limiting mass gathering to prevent the spread of COVID -19. The Chairman then introduced the members of the Board of Directors, the Management, the Company Secretary and the Principal Adviser, M&A Securities Sdn Bhd and those who were attending the meeting via video conferencing.

2. **QUORUM**

The requisite quorum being present pursuant to Clause 62 of the Company's Constitution, the Chairman declared the Meeting duly convened.

(Minutes of the Extraordinary General Meeting held on 15<sup>th</sup> July 2022 – cont'd)

3. **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.

4. **BRIEFING ON THE HOUSEKEEPING PROCEDURES**

Ms Wong Youn Kim (the “Company Secretary”) was invited to brief the Shareholders on the housekeeping procedures to be adhered to, especially with regards to the tabling and approving the resolution via the online platform at this fully virtual EGM.

The Company Secretary briefed the meeting that pursuant to Clause 66 of the Constitution of the Company, any resolution set out in the notice of any general meeting or notice of resolution will be voted by poll, which would be conducted by way of online voting upon completion of the business of the meeting.

The Company has appointed Messrs. Niche & Milestones International Sdn Bhd, as Poll Administrator to conduct the polling process and Messrs. Acclime Corporate Services Sdn. Bhd as Independent Scrutineer to verify the poll results. To facilitate the flow of meeting, **Datuk Ng Bee Ken** and **Dato’ Beh Hang Kong** have offered themselves to be the Proposer and Secunder for all the motions in this meeting.

5. **ORDINARY RESOLUTION:  
PROPOSED CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN YTB (“YTB SHARE(S)” OR “SHARE(S)”) INTO 1 YTB SHARE (“CONSOLIDATED SHARE(S)”) HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED SHARE CONSOLIDATION”)**

The Chairman informed the Meeting that the Ordinary Resolution was to approve the Proposed Share Consolidation as set out in the notice of meeting, details of which are in the Circular to Shareholders dated 30<sup>th</sup> June 2022 for shareholders’ approval.

6. **ORDINARY RESOLUTION:  
PROPOSED BONUS ISSUE OF UP TO 103,098,378 FREE WARRANTS IN YTB (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 4 CONSOLIDATED SHARES HELD BY ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE OF WARRANTS”)**

Next, the Chairman informed the Meeting that the Ordinary Resolution was to approve the Proposed Bonus Issue of Warrants as set out in the notice of meeting, details of which are in the Circular to Shareholders dated 30<sup>th</sup> June 2022 for shareholders’ approval.

(Minutes of the Extraordinary General Meeting held on 15<sup>th</sup> July 2022 – cont'd)

**7. ORDINARY RESOLUTION:  
 PROPOSED SETTLEMENT OF AN AGGREGATE AMOUNT OF RM46,000,000 DEBT  
 OWING TO CREDITORS ("CREDITOR(S)") BY THE COMPANY AND/OR ITS  
 SUBSIDIARIES ("YTB GROUP"), VIA THE ISSUANCE OF 92,000,000 NEW YTB SHARES  
 ("PROPOSED CREDITORS SETTLEMENT")**

Lastly, the Chairman informed the Meeting that the Ordinary Resolution was to approve the Proposed Creditors Settlement as set out in the notice of meeting, details of which are in the Circular to Shareholders dated 30<sup>th</sup> June 2022 for shareholders' approval.

**8. QUESTION AND ANSWER**

A summary of questions raised by the Shareholders together with the Company's responses are annexed hereto and marked as "Annexure 1".

**9. POLLING**

The Chairman informed the meeting that shareholders have been allowed to cast their votes at any time during the meeting and a further 10 minutes was given for those who have not done so to complete their voting. Subsequently, after 10 minutes the Chairman closed the Polling session. The Chairman then adjourned the meeting for 15 minutes to allow the scrutineers to verify the votes

**10. DECLARATION OF POLL RESULTS**

At 11.10 a.m., the Chairman reconvened the Meeting for the declaration of results which have been verified by the Scrutineers. The Chairman read out the poll results in respect of the following Resolutions which were carried as follows:

Agenda	Voted For			Voted Against			Results
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
<b>Ordinary Resolution 1</b>  To approve the consolidation of every 5 existing ordinary shares in YTB ("YTB share(s)" or "share(s)") into 1 YTB share	107	372,344,632	99.9698	8	112,305	0.0302	Carried

(Minutes of the Extraordinary General Meeting held on 15<sup>th</sup> July 2022 – cont'd)

Agenda	Voted For			Voted Against			Results
	No. of Shareholders	No. of Shares	%	No. of Shareholders	No. of Shares	%	
("Consolidated Share(s)") held by the entitled shareholders on an entitlement date to be determined and announced later ("Proposed Share Consolidation")							
<b>Ordinary Resolution 2</b>  To approve the bonus issue of up to 103,098,378 free warrants in YTB ("warrant(s)") on the basis of 1 warrant for every 4 consolidated shares held by entitled shareholders on an entitlement date to be determined and announced later ("Proposed Bonus Issue of Warrants")	107	372,344,632	99.9698	8	112,305	0.0302	Carried
<b>Ordinary Resolution 3</b>  To approve the settlement of an aggregate amount of RM46,000,000 debt owing to creditors ("Creditor(s)") by the Company and/or its subsidiaries ("YTB group"), via the issuance of 92,000,000 new YTB shares ("Proposed Creditors Settlement")	108	372,344,732	99.9699	7	112,205	0.0301	Carried

(Minutes of the Extraordinary General Meeting held on 15<sup>th</sup> July 2022 – cont'd)

The Chairman then declared that all resolutions were carried are as follows:

**ORDINARY RESOLUTION 1:**

**PROPOSED CONSOLIDATION OF EVERY 5 EXISTING ORDINARY SHARES IN YTB ("YTB SHARE(S)" OR "SHARE(S)") INTO 1 YTB SHARE ("CONSOLIDATED SHARE(S)") HELD BY THE ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED SHARE CONSOLIDATION")**

“**THAT** subject to the approvals of the relevant authorities and/or parties having been obtained (where required), approval be and is hereby granted to the Company to consolidate every 5 existing YTB Shares held by the entitled shareholders of the Company whose names appear in the Record of Depositors of the Company as at the close of business on an entitlement date to be determined later by the Board of Directors of the Company (“**Board**”) into 1 Consolidated Share and that such Consolidated Shares shall rank pari passu in all respects with one another;

**THAT** the fractional entitlements for the Consolidated Shares arising from the Proposed Share Consolidation, if any, shall be disregarded and dealt with by the Board in such manner at its absolute discretion as it may deem fit or expedient and in the best interest of the Company;

**AND THAT** the Board be and is hereby authorised to do all acts, deeds and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any Director(s) or any officer(s) of the Company to implement, finalise and give full effect to the Proposed Share Consolidation with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or imposed by the relevant regulatory authorities.”

The Ordinary Resolution for Proposed Share Consolidation was carried.

**ORDINARY RESOLUTION 2:**

**PROPOSED BONUS ISSUE OF UP TO 103,098,378 FREE WARRANTS IN YTB (“WARRANT(S)”) ON THE BASIS OF 1 WARRANT FOR EVERY 4 CONSOLIDATED SHARES HELD BY ENTITLED SHAREHOLDERS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE OF WARRANTS”)**

“**THAT** subject to the approvals of all relevant authorities and/or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the Board to issue up to 103,098,378 Warrants on the basis of 1 Warrant for every 4 Consolidated Shares to the shareholders of the Company who are registered as a member and whose names appear in the Record of Depositors of the Company at the close of business on an entitlement date to be determined by the Board and announced by the Company at a later date in accordance with the provisions of the deed poll constituting the Warrants to be executed by the Company (“**Deed Poll**”);

(Minutes of the Extraordinary General Meeting held on 15<sup>th</sup> July 2022 – cont'd)

**THAT** the Board be and is hereby authorised to enter into and execute the Deed Poll with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities or deemed necessary by the Board, and subject to all provisions and adjustments contained in the Deed Poll, to assent to any modifications and/or amendments to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as consequences of any adjustments under the provisions of the Deed Poll with full power to implement and give effects to the terms and conditions of the Deed Poll, and to do all acts, deeds and things as they may deem fit and/or expedient in order to implement, finalise and give effect to the Deed Poll;

**THAT** the Board be and is hereby authorised to issue and allot such appropriate number of Warrants in accordance with the provisions of the Deed Poll and when required, to adjust the exercise price and/or the number of the Warrants to be issued (including, without limitation, any additional Warrant as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provision of the Deed Poll;

**THAT** the new YTB Shares shall, upon allotment and issuance, carry the same rights in all respects with the existing YTB Shares, save and except that the new YTB Shares to be issued arising from the exercise of the Warrants will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid to the shareholders, the entitlement date of which precedes the date of allotment and issuance of the new YTB Shares;

**THAT** the fractional entitlements arising from the Proposed Bonus Issue of Warrants, if any, shall be disregarded and dealt with in such manner as the Board shall in its absolute discretion deem fit, expedient and in the best interest of the Company.

**THAT** the proceeds arising from the exercise of the Warrants, if any, be utilised for the purposes set out in the circular to the shareholders of the Company dated 30 June 2022 (“**Circular**”) in relation to the Proposed Bonus Issue of Warrants, and the Board be authorised with full power to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board may deem fit, necessary and/or expedient, subject to the approval of the relevant authorities, where required;

**AND THAT** the Board be and is hereby authorised to sign and execute all documents and take all necessary steps to give effect to the Proposed Bonus Issue of Warrants with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required or permitted by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants.”

The Ordinary Resolution for Proposed Bonus Issue of Warrants was carried.

(Minutes of the Extraordinary General Meeting held on 15<sup>th</sup> July 2022 – cont'd)

**ORDINARY RESOLUTION 3:**

**PROPOSED SETTLEMENT OF AN AGGREGATE AMOUNT OF RM46,000,000 DEBT OWING TO CREDITORS (“CREDITOR(S)”) BY THE COMPANY AND/OR ITS SUBSIDIARIES (“YTB GROUP”), VIA THE ISSUANCE OF 92,000,000 NEW YTB SHARES (“PROPOSED CREDITORS SETTLEMENT”)**

“**THAT** subject to all the approvals and consents being obtained from all relevant authorities and/or parties (where applicable), including but not limited to the approval by Bursa Malaysia Securities Berhad for the listing and quotation of 92,000,000 new YTB Shares (“**Settlement Shares**”) at an issue price of RM0.50 each, the Board be and is hereby authorised to allot and issue the Settlement Shares in the manner and subject to the terms and conditions contained in the Debt Settlement Agreements entered into with the Creditors of YTB Group.

**THAT** the Settlement Shares to be issued to the Creditors of YTB Group, shall upon allotment and issuance, rank pari passu in all respects with the then existing YTB Shares, save and except that the new YTB Shares shall not be entitled to any dividends, allotments and/or other distributions, the entitlement date of which is prior to the date of issuance and allotment of Settlement Shares.

**AND THAT** the Board be and is hereby authorised to approve, sign and execute all documents, do all things and acts as the Board may consider necessary or expedient to implement, finalise and give full effect to the Proposed Debt Settlement to Creditors of YTB Group 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 by any relevant authorities, the relevant and applicable laws or deemed necessary or desirable by the Board.”

The Ordinary Resolution for Proposed Creditors’ Settlement was carried.

**11. CLOSURE OF MEETING**

There being no other notice received to transact any other business (as informed by the Company Secretary), the Meeting was closed at 11.15 a.m. with a vote of thanks to the Chair.

Confirmed as a Correct Record

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**DATO’ INDERA SYED NORULZAMAN**  
**BIN SYED KAMARULZAMAN**  
Chairman