

RGB INTERNATIONAL BHD.
(Registration No. 200301001411/603831-K)
(Incorporated in Malaysia)

Summary of the Minutes of the Extraordinary General Meeting ("EGM") of RGB International Bhd ("RGB" or "the Company") held at Sri Mas 2, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 George Town, Penang on Thursday, 28 November 2019 at 10.00 am.

ORDINARY RESOLUTION

PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO 10% OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY

Chairman informed that full details of the Ordinary Resolution on the Proposed Share Buy-Back are as set out in the Statement to Shareholders dated 13 November 2019. The main purpose of this Proposed Share Buy-Back is to enable the Company to utilise any of its surplus financial resources, which are not immediately required for other uses, to purchase its own shares from the market. The Proposed Share Buy-Back is to stabilise the market price of the shares and to prevent against speculation of the shares, when undervalued in the future, so as to enhance investors' confidence.

Chairman also explained that the purchased shares may be held as treasury shares and resold on Bursa Securities with the intention of realising a potential gain without affecting the total issued shares of the Company. Should any treasury shares be distributed as share dividends, this would serve to reward the shareholders of the Company.

In particular, with the share buy-back mandate being procured, the Company will also be able to stabilise the supply and demand of the shares trading on Bursa Securities and there by support its fundamental value, if required.

The motion for Ordinary Resolution was put to vote by way of poll.

The results of the poll was tabulated and displayed on the screen as follows:

| | For | | Against | |
|---------------------|---------------|-----|---------------|---|
| | No. of shares | % | No. of shares | % |
| Ordinary Resolution | 524,630,555 | 100 | - | - |

As such, the Chairman declared the following Ordinary Resolution as carried.

"THAT subject to the Companies Act 2016 ("Act"), rules, regulations and orders made pursuant to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and any other relevant authority or approval for the time being in force or as may be amended from time to time, approval be and is hereby given to the Company to purchase such number of ordinary shares as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors deem fit, necessary and expedient in the interest of the Company ("Proposed Share Buy-Back"), provided that:-

- (a) the aggregate number of ordinary shares to be purchased by the Company shall not exceed 10% of the total number of issued shares of the Company at any point in time; and
- (b) the maximum fund to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained profits of the Company available at the time of the purchase.

THAT the authority conferred by this resolution shall be effective immediately upon the passing of the ordinary resolution for the Proposed Share Buy-Back by the shareholders of the Company at the EGM, and shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this EGM at which this resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that next AGM, the authority is renewed, either unconditionally or subject to conditions;
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first, but not as to the prejudice of the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT upon completion of the purchase by the Company of its own ordinary shares, the Directors be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:-

- (a) cancel part/all the ordinary shares so purchased; and/or
- (b) retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration and/or sell, transfer or otherwise use the purchased shares for such other purposes as the Minister may by order prescribe; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

AND THAT the Directors be and are hereby authorised to take all such steps as necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time or as the Directors may in their discretion deem necessary and to do all such acts and things the Directors may deem fit and expedient in the best interest of the Company."