

REV ASIA BERHAD
(Registration No. 201001033020 (916943-W))

MINUTES OF THE ELEVENTH ANNUAL GENERAL MEETING OF REV ASIA BERHAD (“THE COMPANY” OR “REV”) CONDUCTED ON A FULL-VIRTUAL BASIS THROUGH ONLINE MEETING PLATFORM AT [HTTPS://MEETING.BOARDROOMLIMITED.MY](https://meeting.boardroomlimited.my) ON 22 JULY 2021 AT 9.30 A.M.

PRESENT:

DIRECTORS

- *Dato’ Larry Gan Nyap Liou @ Gan Nyap Liow (“Dato’ Larry Gan”) (‘Chairman’)
- *Mr Mah Yong Sun (“Mr Mah”) (via video conferencing)
- *Mr Patrick YKin Grove (“Mr Patrick Grove”) (via video conferencing)
- *Mr Lucas Robert Elliott (via video conferencing)
- *Dato’ Justin Leong Ming Loong (“Dato Justin Leong”) (via video conferencing)
- *Encik Wan Mohd Firdaus Bin Wan Mohd Fuaad (“Encik Firdaus”) (via video conferencing)

IN ATTENDANCE

- *Ms Chia Mei Thee – Representing the Company Secretary

Note:

- *Participated vide online platform at <https://meeting.boardroomlimited.my>

The list of shareholders, proxies and invitees who participated in the Eleventh Annual General Meeting (“11th AGM” or “the Meeting”) of the Company are set out in the Attendance Sheets and shall form an integral part of these Minutes.

INTRODUCTION BY THE CHAIRMAN

The Chairman, Dato’ Larry Gan welcomed all shareholders, proxies and invitees to the 11th AGM of the Company which was conducted through live streaming and online remote participation by using Remote Participation and Electronic Voting (“RPV”) Facilities, in accordance with Section 327 of the Companies Act 2016 and Clause 65 of the Constitution of the Company. The Chairman also informed that the online AGM was in line with the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission of Malaysia.

QUORUM

Upon confirmation by the representative of the Company Secretary that the requisite quorum was present in accordance with Clause 74 of the Constitution of the Company, the Chairman called the Meeting to order at 9.30 a.m.

The Chairman then proceeded to introduce the Members of the Board and advisers to the shareholders.

NOTICE OF MEETING

With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read.

SUMMARY OF PROXIES RECEIVED

The Company had received in total 7 proxy forms from the shareholders for a total of 61,527,029 ordinary shares, representing 45.69% of the total issued and paid up share capital of the Company. Out of these, there was 1 shareholder who has appointed the Chairman of the Meeting as proxy to vote on behalf and the shares so represented stood at 157,000 which represented 0.12% of the total issued and paid up share capital of the Company.

POLLING AND ADMINISTRATIVE DETAILS

In accordance with Rule 8.31A of the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), all resolutions set out in the Notice of Meeting would be voted by poll. The Chairman demanded for a poll to be taken on all resolutions set out in the Notice of Meeting pursuant to the Constitution of the Company.

The Chairman further informed the Meeting that the poll would be conducted via electronic and remote poll voting. The Company had appointed Boardroom Share Registrars Sdn Bhd, the Company’s Share Registrar as Poll Administrator to conduct the electronic polling process and Messrs GovernAce Advisory & Solutions Sdn Bhd as Independent Scrutineer to verify the polling procedure and process as well as the eventual poll results. The Meeting was briefed on the electronic and remote poll voting to be conducted and the housekeeping rules for the electronic and remote poll voting process.

AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020

The Chairman informed the Meeting that the Audited Financial Statements of the Group and the Company for the financial year ended 31 December 2020 (“**AFS 2020**”) were meant for discussion only and will not be put to vote by shareholders of the Company.

There being no question from the shareholders, the Chairman declared that the AFS 2020 together with the Directors’ Report and Auditors’ Report thereon were received and noted by the shareholders.

After the Chairman went through each of the motions set out in the Notice of the Meeting, the Chairman informed the Meeting that the Company has received several questions from the members prior and during the Meeting.

The questions raised by the members were succinctly addressed, details of which were as follows:-

1) a) ***How much does the Company spend on this virtual AGM?***

The total cost for conducting the AGM was approximately RM30,000.

b) ***Would like to request that the Company to reward shareholders with e- wallet or e- voucher as a token of appreciation for taking time and interest to participate in the AGM, especially during this current difficult period of Full Movement Control Order.***

There were several questions received from the shareholders requested for e-voucher or e-wallet and the Company decided that all the shareholders who were present at the Meeting would be connected via their emails and would notify them on the e-vouchers that the Company would intend to make available to them.

2) ***What would be the future outlook of the Company and shareholders in the next five (5) years?***

The Proposed Regularisation Plan (“PRP”) has been submitted to Bursa Securities and pending approval wherein the PRP would involve the merger with iMedia Asia Sdn Bhd (“iMedia”) and all the businesses within the iMedia Group which would be the core competency of the Company. As such, the Company believed that the business would grow and the future outlook would look good similar to as when Catcha Media Berhad (“Catcha Media”) was first started wherein the original founders of Catcha Media were still on the Board of the Company.

3) ***The PRP has been submitted for approval for quite some time but approval has yet to be obtained. Is the PRP still in place or has it been aborted? If it is still in place, when is it expected to receive the approval?***

The Company has done and submitted all the requisite documents to Bursa Securities for the PRP and was still pending review and approval from Bursa Securities. There were on-going discussions with Bursa Securities and to date, the Company has yet to receive approval and it would be at the sole discretion of Bursa Securities.

4) ***Would like to ask the status of the current legal action against Rev Asia?***

The Company has recently made an announcement that the Company has entered into a Settlement Agreement with the relevant parties and the terms of settlement were stated in the announcement. One of the terms was to obtain shareholders’ approval to change the Company’s name wherein the Company would be seeking the approval from the shareholders at the EGM to be conducted after the Meeting.

5) ***Does the iCar Asia Limited (“iCar”) sale affect Rev Asia?***

The proposed sale of iCar shares by ICQ Holdings Berhad would not be associated with Rev Asia and as such, the proposed iCar sale would not have any effect or impact to the Company.

6) ***Why is the Company proposing payment of Directors’ fees of RM500,000 since the Company has no income at this moment?***

The Directors’ fees had been reduced by 75% since the commencement of the Movement Control Order implemented by the Government due to the Covid-19 pandemic in March 2020 in order to assist with the Company’s cash position but the Directors were still maintaining their similar level of service to the Company and the shareholders.

The reason for the Company to seek shareholders’ approval on the provision of Directors’ fees of up to RM500,000.00 was that in the event the PRP materialise, the time and effort of the Directors would rise significantly to fully regularise the Company and as such, full Directors’ fees would be required to be paid to the Directors of the Company. The Company would not utilise such amount as proposed for Directors’ fees should there be no PRP approval or business in the Company.

After having addressed all the questions raised, the Chairman proceeded to announce the results of the poll as follows:-

POLL RESULTS

The Chairman announced the poll results as follows:-

1. ORDINARY RESOLUTION 1

- **PAYMENT OF DIRECTORS’ FEES AND BENEFITS PAYABLE TO THE DIRECTORS OF THE COMPANY AND ITS SUBSIDIARIES UP TO AN AGGREGATE AMOUNT OF RM500,000 FROM THIS ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

The Chairman announced the results of the poll as follows:-

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 1	No. of Shareholders:	25	No. of Shareholders:	14	Accepted
	No. of Shares:	61,545,701	No. of Shares:	451,936	
	% of Voted Shares:	99.2710	% of Voted Shares:	0.7290	

It was RESOLVED:-

“That the payment of Directors’ fees and benefits payable to the Directors of the Company and its subsidiaries up to an aggregate amount of RM500,000 from this Annual General Meeting until the next Annual General Meeting of the Company be and is hereby approved.”

2. ORDINARY RESOLUTION 2

- **RE-ELECTION OF DATO’ JUSTIN LEONG MING LOONG AS DIRECTOR WHO IS RETIRING PURSUANT TO CLAUSE 96 OF THE CONSTITUTION OF THE COMPANY**

The Chairman announced the results of the poll as follows:-

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 2	No. of Shareholders:	33	No. of Shareholders:	5	Accepted
	No. of Shares:	59,583,566	No. of Shares:	371	
	% of Voted Shares:	99.9994	% of Voted Shares:	0.0006	

It was RESOLVED:-

“That Dato’ Justin Leong Ming Loong who retired pursuant to Clause 96 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

3. **ORDINARY RESOLUTION 3**

- **RE-ELECTION OF ENCIK WAN MOHD FIRDAUS BIN WAN MOHD FUAAD AS DIRECTOR WHO IS RETIRING PURSUANT TO CLAUSE 96 OF THE CONSTITUTION OF THE COMPANY**

The Chairman announced the results of the poll as follows:-

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 3	No. of Shareholders:	34	No. of Shareholders:	5	Accepted
	No. of Shares:	61,997,266	No. of Shares:	371	
	% of Voted Shares:	99.9994	% of Voted Shares:	0.0006	

It was RESOLVED:-

“That Encik Wan Mohd Firdaus Bin Wan Mohd Fuaad who retired pursuant to Clause 96 of the Constitution of the Company be and is hereby re-elected as Director of the Company.”

4. **ORDINARY RESOLUTION 4**

- **RE-APPOINTMENT OF AUDITORS AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman announced the results of the poll as follows:-

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 4	No. of Shareholders:	35	No. of Shareholders:	4	Accepted
	No. of Shares:	61,997,206	No. of Shares:	431	
	% of Voted Shares:	99.9993	% of Voted Shares:	0.0007	

It was RESOLVED:-

“That Messrs BDO PLT, who have indicated their willingness on re-appointment, be and are hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a fee to be determined by the Directors.”

5. **ORDINARY RESOLUTION 5**

- **AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT, 2016**

The Chairman announced the results of the poll as follows:-

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 5	No. of Shareholders:	32	No. of Shareholders:	7	Accepted
	No. of Shares:	61,997,036	No. of Shares:	601	

	% of Voted Shares:	99.9990	% of Voted Shares:	0.0010	
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It was RESOLVED:-

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance."

6. **ORDINARY RESOLUTION 6**

- **AUTHORITY FOR DATO' LARRY GAN NYAP LIOU @ GAN NYAP LIOU TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 6	No. of Shareholders:	32	No. of Shareholders:	7	Accepted
	No. of Shares:	61,997,101	No. of Shares:	536	
	% of Voted Shares:	99.9991	% of Voted Shares:	0.0009	

It was RESOLVED:-

"That Dato' Larry Gan Nyap Liou @ Gan Nyap Liow who has served as an Independent Non-Executive Director of the Company and has reached the nine (9)-year term limit, will continue to act as an Independent Non-Executive Director of the Company."

7. **ORDINARY RESOLUTION 7**

- **AUTHORITY FOR MR MAH YONG SUN TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Resolution	Votes in favour		Votes against		Results
Ordinary Resolution 7	No. of Shareholders:	32	No. of Shareholders:	7	Accepted
	No. of Shares:	61,997,101	No. of Shares:	536	
	% of Voted Shares:	99.9991	% of Voted Shares:	0.0009	

It was RESOLVED:-

"That Mr Mah Yong Sun who has served as an Independent Non-Executive Director of the Company and has reached the nine (9)-year term limit, will continue to act as an Independent Non-Executive Director of the Company."

CONCLUSION

The Chairman on behalf of his fellow board members extended his appreciation to the stakeholders, shareholders and business partners for their continued support. There being no other business to be transacted, the Meeting concluded at 10.15 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

CHAIRMAN