

YTL POWER INTERNATIONAL BERHAD
[Company No. 199601034332 (406684-H)]
(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”/the “Meeting”)
OF THE COMPANY HELD AT MAYANG SARI GRAND BALLROOM, LOWER
LEVEL 3, JW MARRIOTT HOTEL KUALA LUMPUR, 183, JALAN BUKIT BINTANG,
55100 KUALA LUMPUR ON MONDAY, THE 28TH DAY OF APRIL, 2025 AT 10.37 A.M.**

Present	:	Tan Sri (Sir) Yeoh Sock Ping	-	Executive Chairman & member
		Dato’ Seri Yeoh Seok Hong	-	Managing Director & member
		Tan Sri Ismail Bin Adam	-	Director
		Datuk Seri Long See Wool	-	Director & member
		Datuk Loo Took Gee	-	Director & member
		Dato’ Yeoh Soo Min	-	Director & member
		Dato’ Yeoh Seok Kian	-	Director & member
		Dato’ Yeoh Soo Keng	-	Director & member
		Dato’ Yeoh Seok Kah	-	Director & member
		Tuan Syed Abdullah Bin Syed Abd. Kadir	-	Director & member
		Encik Faizal Sham Bin Abu Mansor	-	Director
Apologies	:	Dato’ Sri Yeoh Sock Siong	-	Director & member
By Invitation		Mr Kenneth Lee Foo Chong	}	Representing CIMB Investment Bank Berhad
		Mr Wang Ken-Ree		
		Puan Siti Khadijah Binti Nor’Azamin		
		Puan Maznee Kamaruddin		
		Encik Muhammad Amir Ali		
		Ms Lisa Yap Sook Chan		
		Ms Angie Wee Li Yue	}	Representing Rahmat Lim & Partners
		Ms Chen Lee Won		
		Ms Lum Sher Vin		
In Attendance	:	Ms Ho Say Keng	-	Secretary
As per attendance lists	:	1,483 members/corporate representatives/ proxies (collectively, “ Members ”), including Executive Chairman as proxy for members as per attendance lists		

1. WELCOME ADDRESS

On behalf of the Board of Directors (“**Board**”), the Executive Chairman, Tan Sri (Sir) Yeoh Sock Ping, welcomed all the attendees to the EGM.

The Executive Chairman then introduced the members of the Board and the Secretary and conveyed apologies from Dato’ Sri Yeoh Sock Siong who was unable to attend the Meeting.

2. QUORUM

The requisite quorum, having been confirmed by the Secretary with the advice of the share registrar and poll administrator as present, the Executive Chairman called the EGM to order.

3. NOTICE OF MEETING

The notice convening the EGM as set out in the Circular to Shareholders dated 10 April 2025 (“**Circular to Shareholders**”) was taken as read with the consent of the Members.

4. PRELIMINARY- VOTING AND GENERAL INSTRUCTION ON MEETING PROCEDURES

The Executive Chairman informed that -

- he had been appointed as proxy for a number of members and he would vote in accordance with their instructions;
- voting on the resolution set out for the EGM would be conducted by poll in accordance with Bursa Malaysia Securities Berhad Main Market Listing Requirements and the Company’s Constitution;
- Boardroom Share Registrars Sdn Bhd was appointed Poll Administrator for the polling process while Coopers Professional Scrutineers Sdn Bhd was appointed Scrutineers to validate the poll results.

At the request of the Executive Chairman, the Secretary highlighted that the voting session commenced at the start of the Meeting and would continue until closure of the voting session and that the voting results would be announced at the conclusion of the EGM.

5. AGENDA ITEM

The Executive Chairman proceeded with the business of the Meeting and provided brief explanation on the proposed bonus issue of up to 1,674,134,461 warrants (“**Warrants**”) in the Company on the basis of 1 warrant for every 5 existing ordinary shares in the Company held on an entitlement date to be determined and announced later (“**Proposed Bonus Issue of Warrants**”) as follows:-

- Proposed Bonus Issue of Warrants is intended to, amongst others –
 - (i) reward shareholders, provide them with an opportunity to increase their equity participation in the Company and further participate in the future growth of the Group when the warrants are exercised;
 - (ii) provide the Group with additional funds and strengthen the capital base as well as greater flexibility in terms of the options available to meet its future funding requirements.

- The indicative salient terms of the Warrants are set out in the Appendix I of the Circular to Shareholders.
- The Board, having considered all aspects of the Proposed Bonus Issue of Warrants, including but not limited to the rationale as well as the effects of the Proposed Bonus Issue of Warrants, are of the opinion that the Proposed Bonus Issue of Warrants is in the best interest of the Company and shareholders.

5.1 ORDINARY RESOLUTION

- **PROPOSED BONUS ISSUE OF UP TO 1,674,134,461 WARRANTS IN THE COMPANY ON THE BASIS OF 1 WARRANT FOR EVERY 5 EXISTING ORDINARY SHARES IN THE COMPANY HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE OF WARRANTS”)**

The Executive Chairman moved to the consideration of the Ordinary Resolution on the Proposed Bonus Issue of Warrants which read as follows:

“THAT subject to the approval of Bursa Malaysia Securities Berhad (**“Bursa Securities”**) for the listing of and quotation of the new ordinary shares in the Company (**“New Shares”**) to be allotted and issued arising from the exercise of the Warrants on the Main Market of Bursa Securities, and all relevant authorities and parties (where applicable) being obtained, the Company be and is hereby authorised to allot and issue up to 1,674,134,461 Warrants in registered form and constituted by a deed poll to be executed by the Company (**“Deed Poll”**) on the basis of 1 Warrant for every 5 existing ordinary shares held by the shareholders of the Company whose names appear on the Record of Depositors of the Company on the Entitlement Date, with the exercise price of RM2.45 per Warrant;

THAT the Board of Directors of the Company (**“Board”**) be and is hereby authorised to allot and issue such appropriate number of additional Warrants as may be required or permitted to be issued as consequences of any adjustments in accordance with the provisions in the Deed Poll (**“Additional Warrants”**);

THAT the Board be and is hereby authorised to execute the Deed Poll for and on behalf of the Company, with full power to assent to any condition, modification, variation and/or amendment 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 condition, modification, variation and/or amendment to the exercise price, exercise period and/or number of Warrants as may be required or permitted to be revised as a consequence of any adjustments under the provisions of the Deed Poll with full power to implement and give effect to the terms and conditions of the Deed Poll, and to take all steps as the Board may deem fit or expedient in order to implement, finalise and give full effect to the Deed Poll;

THAT the Board be and is hereby authorised to disregard any fractional entitlements of the Warrants that may arise from the Proposed Bonus Issue of Warrants, if any, in such manner as the Board shall in its absolute discretion deem fit and expedient in the best interest of the Company;

THAT approval be and is hereby given to the Board to allot and issue such appropriate number of New Shares, credited as fully paid-up, to the Warrant holders arising from the exercise of the Warrants in accordance with the provisions of the Deed Poll, including such appropriate number of New Shares arising from the exercise of the subscription rights represented by the Additional Warrants, and that such New Shares shall, upon allotment and issuance and full payment of the exercise price, rank equally in all respects with the then existing Shares, save and except that such New Shares will not be entitled to any dividends, rights, allotments and/or other distributions that may be declared, made or paid to the shareholders, of which the entitlement date is prior to the date of allotment and issuance of such New Shares;

THAT the Board be and is hereby authorised to utilise the proceeds raised from the exercise of the Warrants for such purpose and in such manner as set out in Section 3 of the Company's Circular to shareholders in relation to the Proposed Bonus Issue of Warrants dated 10 April 2025, with full powers 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 (if required) and in the best interest of the Company;

AND THAT the Board be and is hereby authorised to finalise, approve, issue, execute, sign and deliver all necessary documents and/or agreements in connection with the Proposed Bonus Issue of Warrants, including any relevant confirmations, declarations, certifications, agreements, notices, forms, announcements, responsibility statements or other communications required or permitted to be given by or on behalf of the Company in connection with the Proposed Bonus Issue of Warrants and to do all acts and things as may be necessary or desirable to give effect to and implement the Proposed Bonus Issue of Warrants, with full power to assent to any condition, modification, variation and/or amendment as the Board may deem fit or expedient in the best interest of the Company."

6. QUESTIONS AND ANSWERS ("Q&A") SESSION

The Meeting moved on to the Q&A session and the Members were invited to put forward their questions.

The Managing Director addressed questions covering the following issues, duly assisted by the Executive Chairman or the Secretary, wherever relevant:

- (i) progress in the development of the Malaysian Large Language Model known as 'Ilmu 0.1';
- (ii) recommendation to revise the entitlement basis to '4 for 1' instead of '5 for 1' as a remedial action to compensate for the shortfall in the discount rate announced previously due to a decline in share price of the Company;
- (iii) timeline for the crediting of ordinary shares upon exercise of the Warrants;
- (iv) adjustment to the share price of the ordinary shares, if any, on the entitlement date of the Warrants;
- (v) expected capital expenditure and completion of the dark fibre optic infrastructure project of 1,600 km rail lines in Peninsular Malaysia.
- (vi) rationale for the issuance of non-tradeable warrants versus a conventional tradeable warrants;
- (vii) impact on the Company's performance, of the geopolitical tension, such as imposition of export and import tariffs by the United States of America;

- (viii) progress on the deployment of NVIDIA Blackwell platform or the Group's artificial intelligence business;
- (ix) insight into data centre business, its take-up rate and future earnings;
- (x) possible adjustments that may be made to the Warrants.

7. VOTING

On conclusion of the Q&A session, the Executive Chairman reminded Members who had yet to cast their votes to do so as the voting would continue for another 5 minutes before closing for validation of poll results which would take approximately 10 minutes. The Meeting was adjourned at 11.36 a.m. to facilitate this.

8. ANNOUNCEMENT OF POLL RESULTS

The Meeting was reconvened at 11.58 a.m. for declaration of poll results.

The poll results, validated by the Scrutineers, annexed hereto as Appendix A, were shown on screen. The Executive Chairman then declared that the Ordinary Resolution tabled at the EGM was carried.

9. CLOSE OF MEETING

As there was no further business to be transacted, the Executive Chairman thanked all participants of the Meeting for their attendance and support.

The EGM was declared closed at 11.59 a.m.

Confirmed as a correct record,

EXECUTIVE CHAIRMAN

POLL VOTING RESULTS

Resolution	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
Ordinary Resolution Proposed bonus issue of up to 1,674,134,461 warrants in the Company on the basis of 1 warrant for every 5 existing ordinary shares in the Company held on an entitlement date to be determined and announced later	6,828,839,443	99.3554	44,303,205	0.6446	Carried