

GREEN PACKET BERHAD

Registration No. 200001032335 (534942-H)
(Incorporated in Malaysia)

Summary of Key Matters Discussed at the Extraordinary General Meeting of Green Packet Berhad (“**GPB**” or the “**Company**”) convened at Ballroom I & II, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor on Thursday, 23 July 2020 at 11.30 a.m.

(a) ORDINARY RESOLUTION

PROPOSED DIVERSIFICATION OF THE PRINCIPAL ACTIVITIES OF GPB AND ITS SUBSIDIARIES (“GPB GROUP”) TO INCLUDE CLOUD COMPUTING SOLUTIONS AND ITS RELATED SERVICES (“CLOUD COMPUTING BUSINESS”) (“PROPOSED DIVERSIFICATION”)

Tan Sri Chairman informed that the Ordinary Resolution on Proposed Diversification was unanimously carried.

(b) Several shareholders had raised questions pertaining to, amongst others:

- What was the cloud computing services to be offered by GPB?

The Company intends to offer three (3) main types of cloud computing services namely, Infrastructure as a Service (“**IaaS**”), Platform as a Service (“**PaaS**”) and Software as a service (“**SaaS**”).

- How does the cloud computing business complement GPB’s existing businesses?

To-date, GPB through our Digital Services segment offers products and services to customers operating in the education, government and financial services sectors, while Communications and Solutions segments offer products and services to customers operating in the telecommunications sector. Customers operating in these industries are anticipated to be some of the larger cloud users in the future given that they serve a large pool of consumers and users. The Company will initially extend our products and services under the cloud computing business to our existing customer base in the education, government, financial services and telecommunications sectors

Examples:

- (i) The Company currently offers several SaaS products such as kipleID (e-KYC), kiplePay (e-wallet) and kipleLive, which could be hosted on the cloud. The Company will be able to offer its SaaS products on its own cloud as part of its end-to-end offerings across the entire stack from software to infrastructure.
- (ii) It could support the Company’s involvement in AI and IoT which will require cloud computing resources

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- How does the Company intend to fund the capital expenditure for the cloud computing business?

To operate the cloud computing business, GPB expects to incur capital expenditure of approximately RM80.0 million in the first year and approximately RM200.0 million in the subsequent four (4) years on server hardware as well as network related equipment such as routers, server shelves and cabling. The initial capital requirement is funded via private placement proceeds. The capital expenditure may be funded through a combination of internal funds, bank borrowings and/or debt/equity fund raising exercises.

- Have the Company shortlisted any potential hardware vendor or business partner(s)?

The Company has not entered into any binding collaboration agreement with any business partner(s). The Company will identify and collaborate with a reputable business partner with the requisite expertise and skills to support the product development and operations of the cloud computing business.