



# ALLIANCE BANK

Alliance Bank Malaysia Berhad 198201008390 (88103-W)

Minutes of Extraordinary General Meeting (“EGM” or “the Meeting”) of **Alliance Bank Malaysia Berhad** (“Alliance Bank” or “ABMB” or “the Bank”) held at Nusantara Ballroom 2 & 3, Level 2, Sheraton Imperial Kuala Lumpur Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Friday, 30 May 2025 at 3.00 p.m.

**Directors present** : Tan Sri Amirsham bin A Aziz – Chairman of the Meeting  
Mr. Tan Chian Khong  
Ms. Susan Yuen Su Min  
Mr. Lum Piew  
Ms. Cheryl Khor Hui Peng  
Mr. Chia Yew Hock Wilson  
Dr. John Lee Hin Hock  
Mr. Stephen Oong Kee Leong  
Puan Lily Rozita binti Mohamad Khairi

**Absent with apology** : Mr. Wong Yuen Weng Ernest – Overseas

**In Attendance** : Mr. Kellee Kam – Group Chief Executive Officer  
Mr. Ronnie Fernandiz – Group Chief Financial Officer  
Mr. Lee Wei Yen – Group Company Secretary

Representatives from PricewaterhouseCoopers PLT  
Encik Mohamed Zharif Agil

**Shareholders, Proxies and Corporate Representatives** : **191** Members holding a total of **887,184,334** shares representing **50.31%** of the total share capital attended the Meeting as per the Attendance List.  
(collectively referred to as “Members” hereinafter)

## 1. WELCOME BY CHAIRMAN

Tan Sri Amirsham bin A Aziz (“Tan Sri Chairman”), the Board Chairman, extended a warm welcome to the Members for attending the EGM of the Bank. He then introduced to the Members, the Directors of Alliance Bank who were present at the EGM, along with the Group Chief Executive Officer (“GCEO”), Group Chief Financial Officer (“GCFO”) and the Group Company Secretary, who were seated at the table with the Directors.

## 2. QUORUM OF EGM

As the requisite quorum was present, Tan Sri Chairman declared the EGM duly convened.

Tan Sri Chairman explained that the purpose of the EGM is to obtain shareholders’ approval for the Proposed Rights Issue and that a circular with its details had been circulated to all shareholders on 15 May 2025.

He then invited the GCEO to present the rationale, objectives and effects of the Proposed Rights Issue, followed by questions from Minority Shareholders Watch Group (“MSWG”) and the Bank’s responses.

### 3. PRESENTATION BY GCEO

The GCEO then gave a presentation to the Members covering the following areas:

- (i) ACCELER8 2027 & Financial Highlights
- (ii) Transaction Structure
- (iii) Transaction Rationale
- (iv) Summary of Indicative Timeline
- (v) Investment Highlights
- (vi) Key Takeaways

*(Full details of the presentation slides can be viewed from the Bank’s corporate website under the Corporate Governance section).*

### 4. MINORITY SHAREHOLDERS WATCH GROUP QUESTIONS AND THE BANK’S RESPONSES

#### Operational & Financial Matters

**Q1: As lending activities rapidly expand, the need to strengthen the capital position increases. What is the projected impact on the Bank’s capital adequacy ratio, including Common Equity Tier 1 (CET1) ratio and Total Capital Ratio, upon the completion of this rights issue exercise?**

**Furthermore, given the Bank’s accelerated loan growth, how has the Board assessed the sufficiency and sustainability of the capital buffer post-rights issue?**

#### Q1 Answer:

- Upon completion of the rights issue exercise, the projected impact will be an improvement of 1.1% to all levels of the Group’s capital adequacy ratios.
- Based on our stress test scenarios and from a prudence perspective, we look at maintaining CET1 ratio of above 12%. The Bank is of the view that the rights issue is a key step in ensuring that the Bank will stay on the same positive growth trajectory for sustainable long-term returns. Post-rights issue, the CET-1 ratio elevation will provide the ability to increase our loans by additional RM5-6 billion for the next 2-3 years that will be accretive to revenue and earnings.

**Q2: Given the enlarged share capital after the rights issue exercise, what is the revised return on equity (ROE) guidance for FY2025? Additionally, will the ROE target under the Acceler8 strategy be revised to reflect the enlarged equity base? If so, what is the guidance?**

#### Q2 Answer:

- We had reported our ROE for the financial year ended 31 March 2025 (FY2025) at 10.3%, which was within our guidance of >10%. As the rights issue is

targeted to be completed in July 2025, it will have an impact on ROE for the financial year ending 31 March 2026 (FY2026).

- Our management guidance for ROE for FY2026 is approximately 10% post the rights issue exercise.
- Under our Acceler8 strategy, we continue to maintain our target of being top quartile ROE among our peers.

**Q3: What alternative capital management options (except for private placement) were evaluated by the Board before this proposed rights issue? Given the focus on beefing up the capital buffer, how would this affect the dividend payout moving forward?**

Q3 Answer:

- We have considered various options available to improve our CET1 capital which included dividend reinvestment plan (DRP), lowering dividend payout as well as slowing down the pace of growth.
- While these various options would be useful in conserving capital, we believe at present, they would not be the best option given the trade-off to longer term growth.
- The rights issue will provide us the ability to grow quality assets that will be accretive to revenue and earnings while maintaining reasonable yields and quality.
- For FY2026, we will continue to maintain our management guidance for dividend payout at between 40% to 50%.

## 5. ORDINARY RESOLUTION RELATING TO THE PROPOSED RIGHTS ISSUE

Upon conclusion of the presentation by the GCEO, Tan Sri Chairman called upon the Group Company Secretary to read the motion for the Ordinary Resolution relating to the Proposed Rights Issue.

### **“ORDINARY RESOLUTION**

#### **PROPOSED RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES IN ABMB (“RIGHTS SHARES”) TO RAISE GROSS PROCEEDS OF APPROXIMATELY RM600.0 MILLION (“PROPOSED RIGHTS ISSUE”)**

*THAT subject to the approvals of all relevant authorities and/or parties being obtained, the board of directors of ABMB (“Board”) be and is hereby authorised to provisionally allot and issue and subsequently, to allot and issue by way of a renounceable rights issue, such numbers of Rights Shares to be determined and announced by the Board later, to raise gross proceeds of approximately RM600.0 million, to the entitled shareholders of the Company whose names appear on the Record of Depositors of the Company as at 5.00 p.m. on an entitlement date to be determined and announced later by the Board, or to their renounee(s), on an entitlement basis and at an issue price to be determined and announced by the Board on a later date;*

*THAT the Board be and is hereby empowered and authorised to disregard and/or deal with any fractional entitlements of the Rights Shares in such manner and on such terms and conditions as the Board may in its absolute discretion deem fit or expedient, and in the best interests of the Company;*

*THAT any Rights Shares which are not validly taken up by the entitled shareholders shall be made available for the excess applications by the other entitled shareholders and/or their renounee(s) in a fair and equitable manner on such basis as the Board*

*deems fit or expedient and in the best interests of the Company, which will be determined by the Board and announced later;*

***THAT*** the Rights Shares shall, upon allotment and issuance, rank *pari-passu* in all respects with the then existing ordinary shares in issue of the Company, save and except that the holders of the Rights Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid, the entitlement date of which is before the date of allotment of the Rights Shares;

***THAT*** the proceeds from the Proposed Rights Issue will be utilised for such purposes as set out in Section 3 of the Circular to shareholders dated 15 May 2025 and the Board be authorised 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 or expedient, subject to (where applicable) the approval of the relevant authorities;

***THAT*** in order to implement, complete and give full effect to the Proposed Rights Issue, approval be and is hereby given to the Board to do or to procure to be done all such acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents and enter into any arrangements, agreements and/or undertaking with any parties, as they may deem fit, necessary, expedient and/or appropriate to implement, finalise, and/or give full effect to complete the Proposed Rights Issue, with full powers to assent to any term, condition, modification, variation and/or amendment as may be agreed to/required by any relevant regulatory authority or as a consequence of any such requirements or as the Board may in its absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Rights Issue and in the best interests of the Company;

***AND THAT*** this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an agreement, option or offer and shall continue to be in full force and effect until the Rights Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been duly issued and allotted in accordance with the terms of the Proposed Rights Issue.”

The following were the proposer and seconder of the aforesaid motion:

- Proposer of the motion: Fong Nyuk Lean, a shareholder.
- Seconder of the motion: Lim Hui Min, a shareholder.

## **6. QUESTIONS AND ANSWERS SESSION WITH MEMBERS**

With the proposal by Fong Nyuk Lean (a shareholder), seconded by Lim Hui Min (a shareholder), Tan Sri Chairman opened the floor for questions on the motion.

*(The list of questions raised by Members and the Bank’s responses are set out in Annexure 1).*

After addressing all questions from the floor, Tan Sri Chairman announced the closure of the questions-and-answers session.

## **7. POLLING AND CLOSE OF POLLING**

Tan Sri Chairman announced the commencement of the online voting session at 3.55 p.m. and invited Members to cast their votes, noting the session would close in 10 minutes.

At 4.05 p.m., Tan Sri Chairman declared the online voting session closed and informed that the votes would be counted and verified by the Independent Scrutineer.

He then adjourned the Meeting temporarily to facilitate the polling verification process.

## 8. ANNOUNCEMENT OF POLL RESULTS

Tan Sri Chairman reconvened the Meeting at 4.21 p.m. to announce the poll results.

Following verification by the Independent Scrutineer, Tan Sri Chairman declared the Ordinary Resolution regarding the Proposed Rights Issue had been carried:

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution	886,793,826	99.9979	18,341	0.0021

### ORDINARY RESOLUTION

#### **PROPOSED RENOUNCEABLE RIGHTS ISSUE OF NEW ORDINARY SHARES IN ABMB ("RIGHTS SHARES") TO RAISE GROSS PROCEEDS OF APPROXIMATELY RM600.0 MILLION ("PROPOSED RIGHTS ISSUE")**

#### **RESOLVED:**

**THAT** subject to the approvals of all relevant authorities and/or parties being obtained, the board of directors of ABMB ("Board") be and is hereby authorised to provisionally allot and issue and subsequently, to allot and issue by way of a renounceable rights issue, such numbers of Rights Shares to be determined and announced by the Board later, to raise gross proceeds of approximately RM600.0 million, to the entitled shareholders of the Company whose names appear on the Record of Depositors of the Company as at 5.00 p.m. on an entitlement date to be determined and announced later by the Board, or to their renounee(s), on an entitlement basis and at an issue price to be determined and announced by the Board on a later date;

**THAT** the Board be and is hereby empowered and authorised to disregard and/or deal with any fractional entitlements of the Rights Shares in such manner and on such terms and conditions as the Board may in its absolute discretion deem fit or expedient, and in the best interests of the Company;

**THAT** any Rights Shares which are not validly taken up by the entitled shareholders shall be made available for the excess applications by the other entitled shareholders and/or their renounee(s) in a fair and equitable manner on such basis as the Board deems fit or expedient and in the best interests of the Company, which will be determined by the Board and announced later;

**THAT** the Rights Shares shall, upon allotment and issuance, rank *pari-passu* in all respects with the then existing ordinary shares in issue of the Company, save and except that the holders of the Rights Shares will not be entitled to any dividends, rights, allotments and/or any other forms of distribution that may be declared, made or paid, the entitlement date of which is before the date of allotment of the Rights Shares;

**THAT** the proceeds from the Proposed Rights Issue will be utilised for such purposes as set out in Section 3 of the Circular to shareholders dated 15 May 2025 and the Board be authorised 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 or expedient, subject to (where applicable) the approval of the relevant authorities;

**THAT** in order to implement, complete and give full effect to the Proposed Rights Issue, approval be and is hereby given to the Board to do or to procure to be done all such acts, deeds and things and to execute, sign and deliver on behalf of the Company, all such documents and enter into any arrangements, agreements and/or undertaking with any parties, as they may deem fit, necessary, expedient and/or appropriate to implement, finalise, and/or give full effect to complete the Proposed Rights Issue, with full powers to assent to any term, condition, modification, variation and/or amendment as may be agreed to/required by any relevant regulatory authority or as a consequence of any such requirements or as the Board may in its absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Rights Issue and in the best interests of the Company;

**AND THAT** this resolution constitutes a specific approval for the issuance of securities in the Company contemplated herein which is made pursuant to an agreement, option or offer and shall continue to be in full force and effect until the Rights Shares to be issued pursuant to or in connection with the Proposed Rights Issue have been duly issued and allotted in accordance with the terms of the Proposed Rights Issue.”

## **9. CLOSE OF MEETING**

Tan Sri Chairman thanked the Members for their participation and declared the Meeting closed at 4.22 p.m.

## **CONFIRMED AS A CORRECT RECORD**

*(Signed)*

---

**TAN SRI AMIRSHAM BIN A AZIZ**  
**CHAIRMAN OF THE MEETING**

Date: 25 June 2025