

WCT Holdings Berhad
Company No. 201101002327 (930464-M)
Incorporated in Malaysia

**EXTRACT OF MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY
HELD AT BALLROOM 2, LEVEL 2, LE MÉRIDIEN PETALING JAYA, RARADIGM, NO. 1,
JALAN SS7/26A, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN,
MALAYSIA ON WEDNESDAY, 9 APRIL 2025 AT 11.00 A.M.**

DIRECTORS:

Y. Bhg. Dato' Ng Sooi Lin (Chairman of the Meeting)
Y. Bhg. Dato' Lee Tuck Fook
Y. Bhg. Datuk Chow Ying Choon
Y. Bhg. Tan Sri Marzuki bin Mohd Noor
Y. Bhg. Datuk Ab Wahab bin Khalil
Mr. Ng Soon Lai @ Ng Siek Chuan
Puan Rahana binti Abdul Rashid

**ABSENT WITH
APOLOGIES:**

Y. Bhg. Tan Sri Lim Siew Choon

SECRETARIES:

Ms. Michelle Loh
Ms. Chu Poh Wan

BY INVITATION:

Ms. Lai Cheng Yee, Director of Concession & Hospitality Business
Mr. Mak Ngan Hoe, Director of Finance and Accounts
Mr. Anthony Koh - Maybank Investment Bank Berhad ("Maybank IB"),
Principal Adviser
Mr. Adrian Leong - Maybank IB, Principal Adviser
Mr. Gooi Yi Xiang - Newfields Advisors Sdn Bhd, Financial Adviser
Mr. Loh Jun Han - Newfields Advisors Sdn Bhd, Financial Adviser
Mr. Adrian Koh - Mah-Kamariyah & Philip Koh, Legal Adviser

**MEMBERS/PROXIES/
MANAGEMENT TEAM**

AND OTHER INVITEES: As per the attendance list/report

**CHAIR OF THE MEETING AND INTRODUCTION OF THE BOARD, MANAGEMENT AND
INVITEES**

Dato' Francis Ng presided as the Chairman of the Meeting welcomed all the shareholders, proxies and invitees who attended the Extraordinary General Meeting ("EGM") of the Company. He then introduced the members of the Board of Directors ("Board"), the Management and invitees who present at the meeting venue.

The Chairman further informed that Tan Sri Lim Siew Choon, who was unable to attend the EGM, had extended his apologies for not being present at this meeting.

AGENDA OF THE MEETING

The Chairman then proceeded with the business of the EGM.

1. ORDINARY RESOLUTION 1

PROPOSED DISPOSALS BY (1) GEMILANG WARAS SDN BHD (“GWSB”), (2) JELAS PURI SDN BHD (“JPSB”) AND (3) WCT HARTANAH JAYA SDN BHD (“WCTHJ”) (COLLECTIVELY, THE “VENDORS”) OF (1) BUKIT TINGGI SHOPPING CENTRE, (2) PARADIGM MALL PETALING JAYA AND (3) PARADIGM MALL JOHOR BAHRU (“SUBJECT PROPERTIES”) TO PARADIGM REAL ESTATE INVESTMENT TRUST (“PARADIGM REIT”) FOR A TOTAL SALE AND PURCHASE CONSIDERATION OF RM2,437.00 MILLION TO BE SATISFIED VIA THE ISSUANCE OF 1,600,000,000 NEW UNDIVIDED INTEREST IN PARADIGM REIT (“CONSIDERATION UNITS”) AT AN ISSUE PRICE OF RM1.00 PER CONSIDERATION UNIT AND CASH CONSIDERATION OF RM837.00 million (“PROPOSED DISPOSALS”)

The first resolution tabled for today’s meeting is Ordinary Resolution 1, to consider and to approve the proposed disposals by Gemilang Waras Sdn Bhd, Jelas Puri Sdn Bhd and WCT Hartanah Jaya Sdn Bhd of Bukit Tinggi Shopping Centre, Paradigm Mall Petaling Jaya and Paradigm Mall Johor Bahru to Paradigm Real Estate Investment Trust (“Paradigm REIT”) for a total sale and purchase consideration of RM2,437.00 million to be satisfied via the issuance of 1,600,000,000 new undivided interest in Paradigm REIT (“Consideration Units”) at an indicative issue price of RM1.00 per Consideration Unit and cash consideration of RM837.00 million.

2. ORDINARY RESOLUTION 2

PROPOSED OFFERING OF 560,000,000 CONSIDERATION UNITS IN PARADIGM REIT (“OFFER UNITS”) BY WCTHJ COMPRISING:

A. PROPOSED RETAIL OFFERING OF UP TO 254,657,500 OFFER UNITS COMPRISING:

- (i) 194,862,500 OFFER UNITS (“RESTRICTED OFFER UNITS”) TO THE ENTITLED SHAREHOLDERS OF WCTH ON THE BASIS OF 1 RESTRICTED OFFER UNIT FOR EVERY 8 EXISTING ORDINARY SHARES IN WCTH HELD BY THE SHAREHOLDERS OF WCTH WHOSE NAMES APPEAR ON THE RECORD OF DEPOSITORS OF WCTH AS AT THE CLOSE OF BUSINESS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER BY THE BOARD (“PROPOSED RESTRICTED OFFERING”);**
- (ii) 27,795,000 OFFER UNITS TO THE ELIGIBLE DIRECTORS AND EMPLOYEES (“PROPOSED RESTRICTED PINK FORM OFFERING”); AND**
- (iii) 32,000,000 OFFER UNITS, FOR APPLICATION BY THE MALAYSIAN PUBLIC OF WHICH 16,000,000 OFFER UNITS ARE RESERVED FOR APPLICATION BY THE BUMIPUTERA PUBLIC (“PROPOSED PUBLIC OFFERING”) AND**

B. PROPOSED INSTITUTIONAL OFFERING OF AT LEAST 305,342,500 OFFER UNITS TO BUMIPUTERA INVESTORS APPROVED BY THE MINISTRY OF INVESTMENT, TRADE AND INDUSTRY OF MALAYSIA AND OTHER INSTITUTIONAL INVESTORS AND SELECTED INVESTORS AT THE INSTITUTIONAL PRICE TO BE DETERMINED BY WAY OF BOOKBUILDING (“PROPOSED INSTITUTIONAL OFFERING”),

SUBJECT TO THE CLAWBACK AND REALLOCATION PROVISIONS (COLLECTIVELY, THE “PROPOSED OFFERING”)

Ordinary Resolution 2 is to consider and to approve the proposed offering of 560,000,000 Consideration Units ("Offer Units") by WCTHJ comprising (A) proposed retail offering of up to 254,657,500 Offer Units to (i) the entitled shareholders of WCT Holdings Berhad, (ii) the eligible directors and employees ("Proposed Restricted Pink Form Offering"), and (iii) for application by the Malaysian public; and (B) proposed institutional offering of at least 305,342,500 Offer Units to Bumiputera investors approved by the Ministry of Investment, Trade and Industry of Malaysia and other institutional investors as well as selected investors at the institutional price to be determined by way of bookbuilding, subject to the clawback and reallocation provisions.

**3. ORDINARY RESOLUTION 3
PROPOSED ALLOCATION OF THE OFFER UNITS TO THE ELIGIBLE DIRECTORS OF
THE COMPANY UNDER THE PROPOSED RESTRICTED PINK FORM OFFERING**

Ordinary Resolution 3 is to consider and to approve the proposed allocation of the Offer Units to the eligible directors of WCT Holdings Berhad under the Proposed Restricted Pink Form Offering.

**4. ORDINARY RESOLUTION 4
PROPOSED ADMISSION OF PARADIGM REIT TO THE OFFICIAL LIST OF THE MAIN
MARKET OF BURSA MALAYSIA SECURITIES BERHAD ("BURSA SECURITIES") AND
THE LISTING OF AND QUOTATION FOR 1,600,000,000 UNITS ON THE MAIN MARKET
OF BURSA SECURITIES ("PROPOSED LISTING")**

Ordinary Resolution 4 is to consider and to approve the proposed admission of Paradigm REIT to the Official List of the Main Market of Bursa Malaysia Securities Berhad and the listing of and quotation for 1,600,000,000 Units on the Main Market of Bursa Malaysia Securities Berhad.

PRESENTATION AND Q & A SESSION

The Chairman invited Ms. Lai Cheng Yee, Director of Concession & Hospitality Business, to present to the meeting an overview of the Proposals as set out in Appendix I for the benefit of the shareholders present at the EGM.

After the presentation by Ms. Lai Cheng Yee, the Chairman invited questions from the floor in connection with the Proposal during the EGM and the responses to these questions are enclosed in Appendix II.

ANNOUNCEMENT OF POLL RESULTS

Based on the poll results below, the Chairman declared all the Ordinary Resolutions that were put for voting at the EGM were approved and resolved:

| Resolutions | Voted For | | Voted Against | | Total | |
|-----------------------|---------------|---------|---------------|--------|---------------|-------|
| | No. of shares | % | No. of shares | % | No. of shares | % |
| Ordinary Resolution 1 | 714,214,312 | 99.9871 | 91,907 | 0.0129 | 714,306,219 | 100.0 |
| Ordinary Resolution 2 | 714,202,706 | 99.9855 | 103,513 | 0.0145 | 714,306,219 | 100.0 |
| Ordinary Resolution 3 | 643,560,478 | 90.0959 | 70,745,741 | 9.9041 | 714,306,219 | 100.0 |
| Ordinary Resolution 2 | 714,204,798 | 99.9858 | 101,421 | 0.0142 | 714,306,219 | 100.0 |

Dato' Lee Tuck Fook, the Group Managing Director of the Company, informed the meeting that after due consideration, the Board and the Management have decided to waive the stamp duty to be paid by the subscribers for the Restricted Offer Units under the Proposed Restricted Offering.

CLOSE OF MEETING

There being no further business, the meeting concluded at 12.46 p.m. and the Chairman thanked the members for their participation.

WCT Holdings Berhad

Extraordinary General Meeting

9 April 2025



Details of the Proposals

- (i) Proposed disposals of the following:
 - (a) Bukit Tinggi Shopping Centre (“**BTSC**”) by Gemilang Waras Sdn Bhd (“**GWSB**”), a wholly owned subsidiary of WCT Holdings Berhad (“**WCTH**”) held through WCT Land Sdn Bhd (“**WCTL**”);
 - (b) Paradigm Mall Petaling Jaya (“**PMPJ**”) by Jelas Puri Sdn Bhd (“**JPSB**”), a 70% joint venture of WCTL; and
 - (c) Paradigm Mall Johor Bahru (“**PMJB**”) by WCT Hartanah Jaya Sdn Bhd (“**WCTHJ**”), a wholly owned subsidiary of WCTH held through WCTL,to RHB Trustees Berhad (“**Trustee**”) (on behalf of Paradigm REIT) (“**Proposed Disposals**”).
- (ii) Proposed offering of up to 560,000,000 undivided interest in Paradigm REIT (“**Units**”) (“**Proposed Offering**”) comprising:
 - (a) proposed retail offering to the entitled shareholders of WCTH, eligible directors and employees of WCTH and its subsidiaries (“**WCTH Group**”) and Paradigm REIT Management Sdn Bhd (“**Manager**”) and the Malaysian public (“**Proposed Retail Offering**”); and
 - (b) proposed institutional offering to Bumiputera investors approved by Ministry of Investment, Trade and Industry of Malaysia (“**MITI**”) and other institutional and selected investors (“**Proposed Institutional Offering**”).
- (iii) Proposed admission of Paradigm REIT to the Official List of the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) and the listing of and quotation for 1,600,000,000 Units on the Main Market of Bursa Securities (“**Proposed Listing**”).

Establishment of Paradigm REIT



Paradigm REIT was established in Malaysia following the registration of the deed constituting Paradigm REIT with the SC on 13 March 2025.

Investment Policy

To invest, both directly and indirectly, in a diversified portfolio of income producing real estate assets used for retail, commercial, office, industrial and hospitality purposes and such other non-real estate assets.

Investment Objective

To provide the Unitholders with an exposure to a diversified portfolio of authorised investments that will provide regular and stable cash distributions with the potential for long-term growth in the net assets value per Unit, while maintaining an appropriate capital structure.

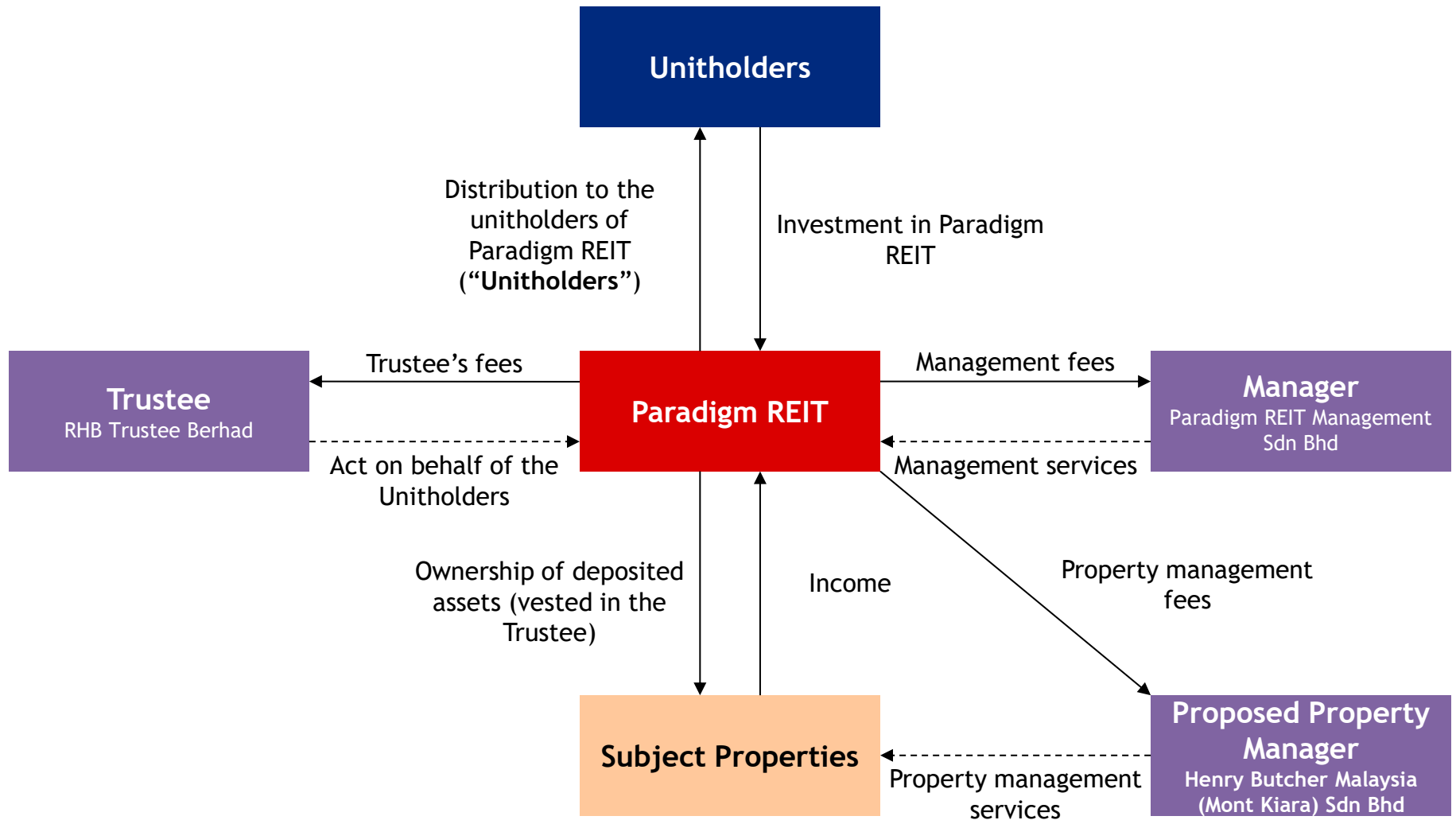
Initial Size

1,600,000,000 Units upon the Proposed Listing.

Initial Investment Portfolio

The initial investment portfolio will, at the point of the Proposed Listing, comprise BTSC, PMPJ and PMJB (collectively, “Subject Properties”).

Structure of Paradigm REIT



Details of the Subject Properties

| | BTSC | PMPJ | PMJB |
|---------------------------------------|--|--------------------------------------|--------------------------------------|
| Existing use | Retail complex | Retail complex | Retail complex |
| Net property income (RM'000) | FYE 2023: 36,097 FYE 2024: 39,084 | FYE 2023: 31,496 FYE 2024: 36,803 | FYE 2023: 49,121 FYE 2024: 71,730 |
| Gross / net lettable area (GLA / NLA) | GLA: 1,000,950 sq ft | NLA: 680,048 sq ft | NLA: 1,292,956 sq ft |
| Number of tenants | <ul style="list-style-type: none"> Leased to AEON as master lessee (excluding ancillary area) Ancillary area - 9 | 273 | 450 |
| Occupancy rate | 100.0% | 97.9% | 99.3% |



Details of the Proposed Disposals

The Proposed Disposals entail the disposal of the Subject Properties by the respective vendors to the Trustee (on behalf of Paradigm REIT) for the disposal consideration of RM2,437.0 million (“**Disposal Consideration**”) which will be satisfied in the following manner:

- (i) issuance of 1,600,000,000 Units (“**Consideration Units**”) at an issue price of RM1.00 per Consideration Unit, to be credited as fully paid-up; and
- (ii) cash consideration of RM837.0 million to be funded from the issuance of medium term notes (“**MTN**”) issued under a MTN programme to be undertaken by Paradigm Capital Berhad, a special purpose vehicle which shall be wholly-owned by the Trustee (on behalf of Paradigm REIT).

The breakdown of the Disposal Consideration and the mode of settlement of each Subject Properties are as follows:

| | | Valuation / Disposal Consideration | Cash Consideration | | Consideration Units | |
|--------------|--------|---------------------------------------|--------------------|------|---------------------|------|
| Property | Vendor | RM'000 | RM'000 | % | RM'000 | % |
| BTSC | GWSB | 680,000 | 330,000 | 48.5 | 350,000 | 51.5 |
| PMPJ | JPSB | 600,000 | 370,000 | 61.7 | 230,000 | 38.3 |
| PMJB | WCTHJ | 1,157,000 | 137,000 | 11.8 | 1,020,000 | 88.2 |
| Total | | 2,437,000 | 837,000 | | 1,600,000 | |

WCTH will receive all 350.0 million Consideration Units from the proposed disposal of BTSC and 460.0 million Consideration Units from the proposed disposal of PMJB. WCTHJ will retain the remaining 560.0 million Consideration Units from the proposed disposal of PMJB for the Proposed Offering.

PMPJ will retain all 230.0 million Consideration Units from the proposed disposal of PMPJ.

In summary, WCTH will hold 810.0 million Consideration Units, representing 50.6% of total Units and effectively 60.7% of total Units after taking into consideration it's 70% shareholding in JPSB.

Details of the Proposed Offering and Proposed Listing

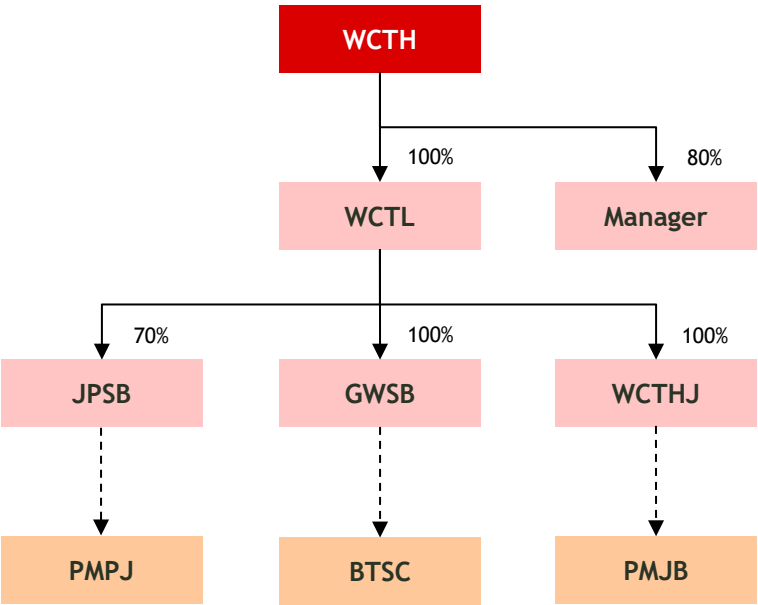
The Proposed Offering will comprise the Proposed Retail Offering and Proposed Institutional Offering (subject to clawback and reallocation provisions) in the manner set out below:

| | No. of Units | % of total Units |
|--|--------------------|------------------|
| <u>Proposed Retail Offering</u> | | |
| Entitled shareholders of WCTH (“Entitled Shareholders”) (on the basis of 1 Unit for every 8 existing ordinary shares of WCTH held) | 194,862,500 | 12.2 |
| Eligible directors and employees of the WCTH Group and Manager (“Eligible Directors and Employees”) | 27,795,000 | 1.7 |
| Malaysian public via balloting | | |
| - Bumiputera | 16,000,000 | 1.0 |
| - Non-Bumiputera | 16,000,000 | 1.0 |
| Sub-total | 254,657,500 | 15.9 |
| | | |
| <u>Proposed Institutional Offering</u> | | |
| Bumiputera investors approved by MITI | 200,000,000 | 12.5 |
| Other institutional and selected investors | 105,342,500 | 6.6 |
| Sub-total | 305,342,500 | 19.1 |
| | | |
| Total | 560,000,000 | 35.0 |

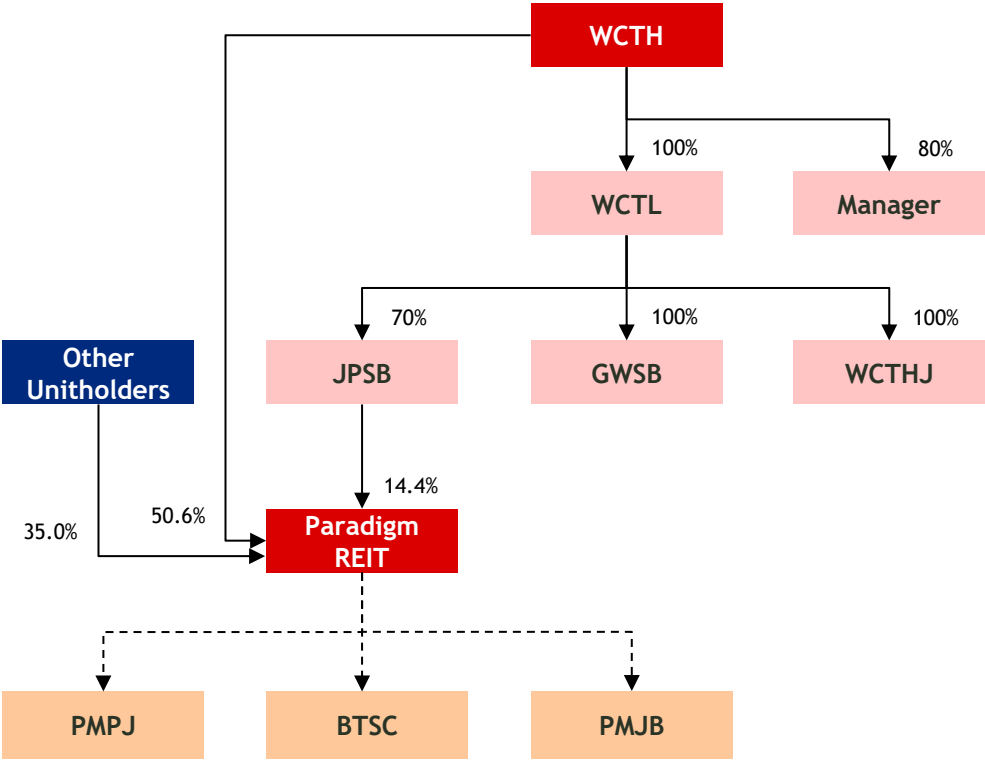
The Proposed Listing entails the admission of Paradigm REIT to the Official List and listing of and quotation for 1,600,000,000 Units on the Main Market of Bursa Securities.

Group Structure Before and After the Proposals

Before the Proposals



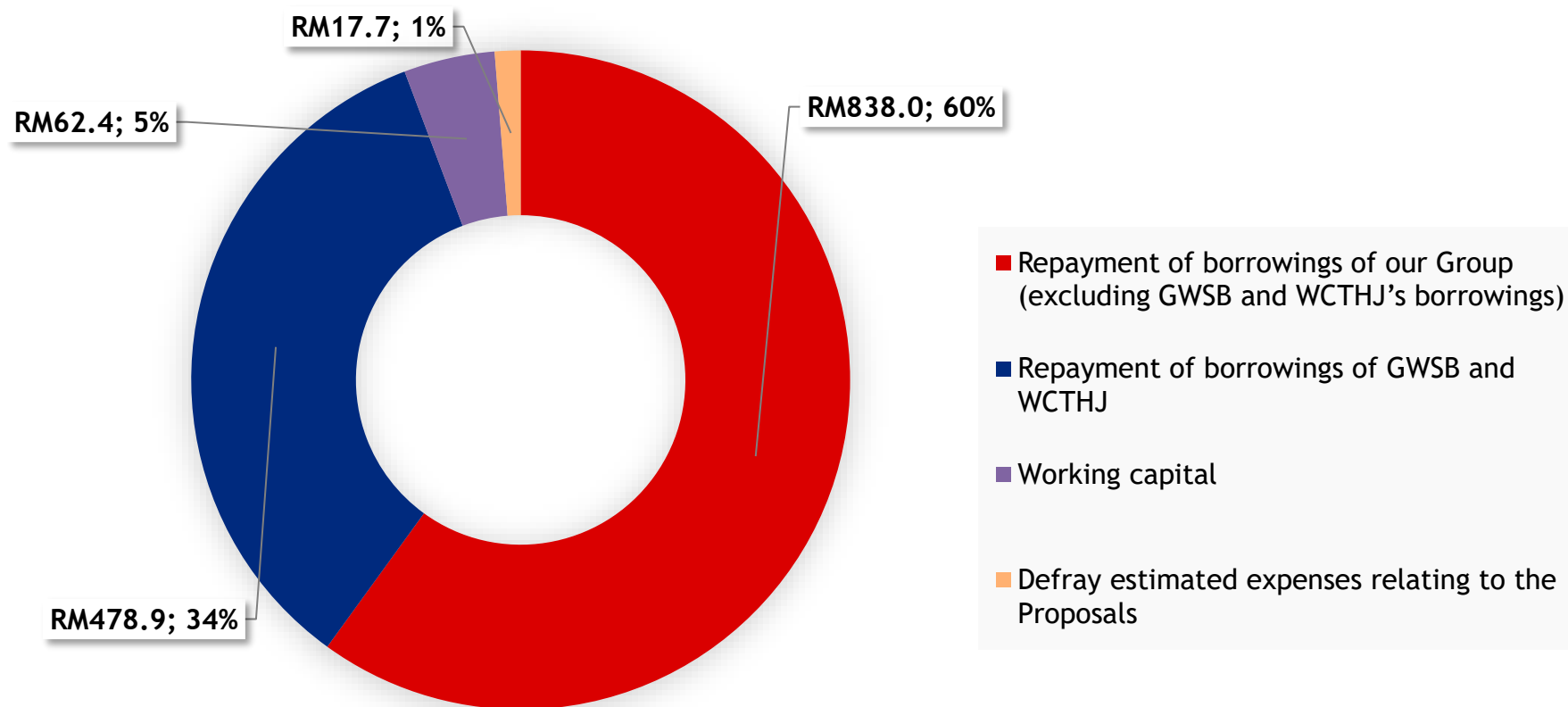
After the Proposals



Utilisation of Proceeds and Effects on the Net Gearing from the Proposals



The gross proceeds of RM837.0 million from the Proposed Disposals and RM560.0 million from the Proposed Offering (assuming offer price of the new Units is RM1.00 per Unit) are intended to be used in the following manner:



After adjustment for subsequent event and Proposed Disposal as well as Proposed Offering, WCTH will achieve net gearing ratio of 0.40% compared to 0.73% as at FYE 31 December 2023.

Rationale and Benefits of the Proposals

Proposed Disposals

- To enable Paradigm REIT to hold the Subject Properties as its initial investment portfolio.
- To allow the WCTH Group to monetise its investment in the Subject Properties in line with the WCTH Group's on-going de-gearing initiative.
- To provide the WCTH Group with additional funds to pare down the WCTH Group's borrowings.

Proposed Offering

- To provide the Entitled Shareholders, the Eligible Directors and Employees and investors (i.e. retail, institutional and selected investors) an opportunity to participate in Paradigm REIT.
- To provide an opportunity to benefit from the potential future upside and envisaged growth of Paradigm REIT, which may or may not result in capital gains to the Unitholders in terms of appreciation in Unit price and/or enjoy stable and regular cash distribution.

Proposed Listing

- To provide Paradigm REIT with access to the capital markets through publicly traded Units.
- To provide investors an opportunity to invest directly in Paradigm REIT which provides stable cash distribution and potential capital appreciation on investment in the Units.

Other Approvals / Consents Required

| No. | Other Approvals / Consents Required |
|-----|---|
| 1. | Approval of Bursa Securities for: a) the Proposed Listing; and b) the proposed listing of and quotation for up to 20,000,000 Units on the Main Market of Bursa Securities, being the proposed issuance of Units for payment of management fees to the Manager on a staggered basis. |
| 2. | Approval of the shareholders of WCTH at this EGM. |
| 3. | Approval of the respective shareholders of the vendors for the Proposed Disposals. |
| 4. | In respect of PMPJ only, approval from the state authority for the transfer of PMPJ by JPSB to the Trustee (on behalf of Paradigm REIT). |
| 5. | In respect of BTSC only, written consent from AEON for the transfer of BTSC to the Trustee (on behalf of Paradigm REIT). This consent has been obtained on 31 March 2025 |
| 6. | Written consents from the financiers of the WCTH Group for the Proposed Disposals. |



Thank You

Questions & Answers session at the Extraordinary General Meeting (“EGM”) held on 9 April 2025

- Q1: For every 1,000 existing shares held in WCT Holdings Berhad (“WCT”) we are entitled for 125 Restricted Offer Unit under the Proposed Restricted Offering, how can we round up the unit or purchase more unit despite the limitation of the Proposed Restricted Offering? What is the allocation for eligible directors and employees under the Proposed Restricted Pink Form offering?
- A1: *Shareholders may apply for an excess subscription, but the successful rate will depend on the overall subscription received from the entitled shareholders under the Proposed Restricted Offering. The Proposed Restricted Pink Form Offering will be offered to eligible directors and employees and the no. of units offered to them is based on their performance and job grade within WCT Group. Allocation has been worked-out for the eligible directors and employees and the no. of units offered to the Directors of WCT and the Manager are disclosed on Page 20 of the Circular to Shareholders dated 25 March 2025 (“Circular to Shareholders”).*
- Q2: A question was posed to Dato’ Lee regarding Tan Sri Desmond Lim’s absence at the EGM?
- A2: *Tan Sri Desmond Lim sent his regret and apologies for not being able to attend the EGM.*
- Q3: Why are the three subject properties not injected into Pavilion REIT as Tan Sri Desmond Lim is a common director and shareholder?
- A3: *There are merits to start our own REIT and to keep it distinct from Pavilion REIT. Both the REITs will have their own identity and value and there is merit to keep them distinct.*
- Q4: By separating the 2 REITs, will the Company lose in terms of synergy and cost maintenance saving as well as the experience in Pavilion REIT?
- A4: *We have more than proven expertise and experience in WCT Malls Management that can handle Paradigm REIT. They can always learn from each other.*
- Q5: Do you think Paradigm REIT can out-perform compared to Pavilion REIT?
- A5: *Each has its own distinction and value. At the end of the day, it is all about performance.*
- Q6: The entitled shareholders will be offered 1 Restricted Offer Unit for every 8 ordinary shares held, while the eligible directors and employees will be given a pink form. Considering that shareholders might be getting odd lots, could the Directors consider giving pink form to the shareholders with odd lots to round up their units?
- A6: *We recognise that odd lots may arise. Therefore, there is a mechanism in place for the shareholders to subscribe for more than what they are entitled to under the allocation to try to regularise their odd lots.*

- Q7: Can preference be given to the shareholders to subscribe for Excess Restricted Offer Units?
- A7: *Page 19 of the Circular to Shareholders described the mechanism on the application of Excess Restricted Offer Units. Preference will be given to the entitled shareholders to subscribe for Excess Restricted Offer Units should there are any unsubscribed Restricted Offer Units.*
- Q8: Application for the Excess Restricted Offer Units does no guarantee that the entitled shareholder can subscribe to additional units (to avoid odd lot). Can the Company provide the option/rights to the entitled shareholders to round up the odd lot?
- A8: *Under the scheme, there is no guarantee. However, priority is given for the regularisation of odd lots.*
- Q9: Noted that the Proposed Retail Offering and Proposed Institutional Offering allocated a certain percentage of shares to the Bumiputera investors, as well as other institutional investors and selected investors, why are the entitled shareholders not given the rights to round up their shares/odd lot?
- A9: *There are parameters, regulations and requirements that need to be fulfilled when a scheme/structure been established. Therefore, Proposed Institutional Offering to Bumiputera investors approved by the MITI is a requirement of the listing.*
- Q10: From WCT shareholders' perspective, WCT lost 3 properties due to this Paradigm REIT exercise. As most of the proceeds from the Proposals will be utilised to repay the Group's borrowings and serve as working capital, what benefits will the shareholders be getting at the present moment?
- A10: *At the end of the exercise, WCT will hold over 60% of the units in Paradigm REIT. Instead of having a direct interest, WCT will continue to have an interest in these 3 assets through Paradigm REIT. As WCT is disposing of about 35% of its assets to the public, including the shareholders, WCT will obtain cash from the disposal.*
The cash will be used, primarily, in paring down the debts of WCT. This will strengthen WCT going forward.
- Q11: Please consider waving the stamp duty for the subscription. For example, if a shareholder has 1 lot (100 shares), his/her entitlement to the Restricted Offer Units is only 12.5 units. To subscribe for 12 units in Paradigm REIT, which is equivalent to RM12.00, the shareholder has to bear the RM10 stamp duty.
- A11: *The Board announced that the stamp duty will be borne by the Company.*
- Q12: How much will WCT gain from the Paradigm REIT listing? How much is the gain from the disposal of the 3 properties to Paradigm REIT?
- A12: *As illustrated on Page 34 of the Circular to Shareholders, the exercise resulted in a fair value gain of RM47.6 million and a reversal of deferred tax amounting to RM98.3 million.*
The properties are being sold to Paradigm REIT at prices exceeding their fair values as at 31 December 2023. The fair value gain of RM47.6 million is measured based on the fair values as at 31 December 2023, not against the original cost of the assets.

Q13: Please consider having better connectivity of public transport to be accessible to Paradigm Mall PJ.

A13: We will convey the comment to the Management of Paradigm Mall PJ.

Q14: Please consider extending a token of appreciation to the shareholders who attended the meeting.

A14: The Board took note of the comment.

Q15: Is Le Meridien PJ Hotel owned by WCT? Is Le Meridien PJ Hotel to be injected into Paradigm REIT.

Q15: Yes, WCT owns Le Meridien PJ Hotel. The hotel may be sold to Paradigm REIT in the future.

Q16: Tan Sri Desmond Lim has undertaken not to subscribe for his entire entitlement of Restricted Offer Units under the Proposed Restricted Offering. Will the shareholders be able to subscribe for the excess units and if the units are sufficient for the shareholders to round up their odd lot?

Q16: Yes, the shareholders are entitled to subscribe to this "excess units", and it is very likely that odd lots may be satisfied by this "excess".

Q17: Will lunch be provided for shareholders attending the meeting? In view that for past years AGM where the meetings were conducted virtually, the shareholders received WCT Buddy voucher as the token of appreciation, please consider giving WCT Buddy voucher to the shareholders.

Q17: The Board took note of the comment.