

MALAYSIA PACIFIC CORPORATION BERHAD
Registration No. : 197201000550 (12200-M)
(Incorporated in Malaysia)

MINUTES of the **EXTRAORDINARY GENERAL MEETING** ("Meeting") of the Company (or "MPCORP") held at the Broadcast Venue at 14th Floor, Wisma MPL, Jalan Raja Chulan, 50200 Kuala Lumpur on Friday, 22 May 2020 at 11.00 a.m.

Present : The attendance below was as per Attendance List of Directors and Company Secretary in "Annexure 1".

Board of Directors

Dato' Ir Hj. Md. Nasir Bin Ibrahim (Chairman and Independent Non-Executive Director)

Datin Kong Yuk Chu (Vice Chairman and Executive Director)

Ch'ng Soon Sen (Chief Executive Officer and Executive Director)

Lim Yit Kiong (Independent Non-Executive Director) – Virtual Attendance

Ho Pui Hold (Independent Non-Executive Director) – Virtual Attendance

Absent : Ch'ng Se Hua (Executive Director)

In Attendance : The attendance of shareholders/proxies and others was as per summary of Attendance List in "Annexure 2".

1. **CHAIRMAN OF THE MEETING**

Dato' Ir. Hj. Md. Nasir Bin Ibrahim was in the Chair.

2. **QUORUM**

The quorum for the Meeting was confirmed as present.

3. **NOTICE OF THE MEETING**

The Notice convening this Meeting had been sent to all shareholders within the prescribed time.

4. **PRELIMINARY OF THE MEETING**

4.1 Dato' Chairman announced that the voting session to commence from 11.00 a.m. and questions could be submitted via typed text to the Board while participating through Live Streaming. Any additional question(s) and/or information, if not dealt with and/or provided during the Meeting will be posted on the Company's website under Investor Relation Page within 7 days from the conclusion of the Meeting.

4.2 Dato' Chairman introduced the Directors as well as the Company secretary who were present at the Broadcast Venue. He briefed on the conduct of this Meeting was in alignment with the Government's measures on safe distancing requirements and restriction on mass gatherings as well as the *Guidance and FAQs on the Conduct of General Meetings for Listed Issuers* issued by the Securities Commission of Malaysia during the Conditional Movement Control Order period.

- 4.3 Dato' Chairman further briefed the shareholders and proxies that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a listed corporation must, among others, ensure that any resolution set out in the notice of any general meeting is voted by poll. For this purpose, Agmo Studio Sdn. Bhd. and KW Ng & Co had been appointed as the Poll Administrator and the Independent Scrutineer respectively.
- 4.4 Before the Meeting dealt with the business on hand, the Chairman invited the shareholders and proxies to view the slides on procedures for online voting. Thereafter and without any objection, Dato' Chairman proceeded with the business on hand.

5. **AGENDA 1**

PROPOSED DISPOSAL OF LAND IN THE MUKIM OF PLENTONG, DISTRICT OF JOHOR BAHRU, JOHORE ("JOHORE LANDS"), BY MALAYSIA PACIFIC CORPORATION BERHAD AND ITS WHOLLY-OWNED SUBSIDIARIES, NAMELY ORIENTAL PEARL CITY PROPERTIES SDN BHD ("ORIENTAL PEARL"), LAKEHILL RESORT DEVELOPMENT SDN BHD ("LAKEHILL") AND TAMAN BANDAR BARU MASAI SDN BHD ("TAMAN MASAI"), AS SETTLEMENT OF DEBT OWING TO AMANAHRAYA DEVELOPMENT SDN BHD ("AMANAHRAYA") AMOUNTING TO RM115,000,000 ("PROPOSED LAND DISPOSAL")

- Noted : (i) Q & A session was commenced and lasted for 10 minutes. No question was submitted via typed text to the Board.
- (ii) With that, Dato' Chairman declared the commencement of poll voting. The results of poll voting would be announced upon validation by the Scrutineer. The shareholders and proxies may view the poll results online as well.

6. **ANNOUNCEMENT OF POLL RESULTS**

After having validated the votes cast by KW Ng & Co, the poll results were read out as follows:

Ordinary Resolution

	No. and Percentage of Shares
For	148,357,473 (99.99997%)
Against	50 (0.00003%)
Total	148,357,523 (100%)
	No. of Shares
Abstain	-

In view thereof, Dato' Chairman declared the Ordinary Resolution was carried as follows:

- Resolved** : "THAT subject to the approvals being obtained from all relevant parties and/or authorities, where required, and the relevant conditions stipulated in the conditional settlement agreement dated 23 August 2019 between MPCorp, Oriental Pearl, Lakehill, Taman Masai and Amanahraya (collectively referred to as "2019 Settlement Agreement") for the Proposed Land Disposal being fulfilled or waived (as the case may be), approval be hereby given for MPCorp, Oriental Pearl, Lakehill and Taman Masai to dispose the Johore Lands to Amanahraya as a settlement of debt owing of RM115,000,000 in accordance with the terms and conditions of the 2019 Settlement Agreement including any modifications, variations, amendments and/or additions thereto;

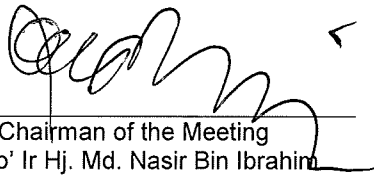
AND THAT the Board be hereby empowered and authorised to take all such steps and do all acts, deeds and things and to enter into any arrangements, transactions, agreements and/or undertakings and to execute, sign and deliver on behalf of the Company, all such documents as may be necessary, expedient and/or appropriate to implement and give full effect to and to complete the Proposed Land Disposal with full powers to assent to any conditions, modifications, variations and/or amendments as the Board may in its absolute discretion deem fit, necessary, expedient, appropriate and/or as may be imposed or permitted by any relevant authorities in connection with the Proposed Land Disposal."

7. **CONCLUSION OF MEETING**

There being no other business, the Meeting closed at 11.35 a.m. with a vote of thanks to the Chair.

Dato' Chairman also thanked the shareholders and proxies for their virtual participation and continuous support.

Confirmed as correct records:



Chairman of the Meeting
Dato' Ir Hj. Md. Nasir Bin Ibrahim

Dated this 9 June 2020