

MALAYSIA PACIFIC CORPORATION BERHAD
(Company No: 12200-M)
(Incorporated in Malaysia)

MINUTES of the **FORTY-SIXTH ANNUAL GENERAL MEETING** of the Company ("46th AGM") held at 7th Floor, Multipurpose Hall, The Maple Suite, Menara MapleLee, No. 1, Changkat Raja Chulan, 50200 Kuala Lumpur on Thursday, 29 November 2018 at 10.00 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) ("Dato' Chairman")
Datin Kong Yuk Chu (Vice Chairman and Executive Director)
Mr Ch'ng Soon Sen (Chief Executive Officer and Executive Director)
Ms Ch'ng Se Hua (Executive Director)
Mr Lim Yit Kiong (Independent Non-Executive Director)
Mr Ho Pui Hold (Independent Non-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 46th AGM (or "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**

There were approximately thirty-nine (39) members present in person or by proxy holding 147,750,572 shares, equivalent to 51.36% of the total issued capital of the Company and all the Board members were present at this Meeting. Dato' Chairman introduced each and every member of the Board of Directors (or "Board") as well as the Company Secretary who were in attendance.

Before the Meeting dealt with the business on hand, Dato' Chairman briefed the Meeting that pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements, a listed corporation must among others, ensure that any resolution set out in the notice of any general meeting, is voted by poll. For that purpose, the Company had engaged Boardroom Corporate Services (KL) Sdn. Bhd. as the Poll Administrator and Symphony Corporatehouse Sdn. Bhd. as Independent Scrutineer of this Meeting.

Dato' Chairman informed the Meeting that there was a total of a corporate shareholder, holding 147,750,572 shares or equivalent to 51.36% of the total issued and paid up share capital of the Company, appointed him as its proxy.

Dato' Chairman continued to share with the Meeting on the development of the Company and the Group. He proceeded to brief the shareholders and proxies of their rights to speak and vote on the resolutions set out in the Notice.

Dato' Chairman wished to highlight that the Board having considered various aspects thereof and taken into consideration the shareholders request made during the previous annual general meetings, a lunch buffet would be served to the shareholders and proxies in the cafe located at lobby, Ground Floor at 11.00 a.m.

5. **AGENDA 1**
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018
TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

Noted : The motion was put for discussion as the provision of Section 340(1)(a) of the Companies Act 2016 (or "the Act") and the Constitution (formerly Articles of Association) of the Company did not require a formal approval of the shareholders.

Dato' Chairman explained that the Audited Financial Statements for the financial year ended 30 June 2018 ("Audited Financial Statements") together with the Reports of the Directors and Auditors were for discussion only under Agenda 1 as it did not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, it would not be put for voting.

To facilitate the polling process, Dato' Chairman proposed the Q&A session in respect of the Audited Financial Statements ("AFS") and the remaining items of the Agenda as well as the sharing with the shareholders on the Company's responses to questions submitted in advance of the 46th Annual General Meeting by the Minority Shareholder Watchdog Group ("MSWG"), to take place simultaneously with the vote counting process for time efficiency.

Dato' Chairman explained to the shareholders that all the motions were first to be proposed and seconded by the shareholders. Following that, a Q&A session would be conducted as to allow deliberation from the floor prior to the poll voting. Hence, all the shareholders were given a fair chance to speak and raise questions that were relevant to and/or pertinent to the agenda items tabled prior to the voting process.

The explanation was well received by the shareholders and MSWG representatives. Without objection from the floor, Dato' Chairman proceeded to the business on hand.

Resolved : "THAT the Audited Financial Statements of the Company for the financial year ended 30 June 2018 together with the Directors' and Auditors' Reports thereon are hereby received."

6. **AGENDA 2 (ORDINARY RESOLUTION NO. 1)**
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2018

Proposer and : The motion was proposed by Mr Yong Chit Chong, a shareholder and
Seconder : seconded by Mr Yong Lee Seong, a shareholder.

7. **AGENDA 3 (ORDINARY RESOLUTION NO. 2)**
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 JUNE 2018

Noted : This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed are insufficient (e.g. due to more meetings), approval will be sought at the next annual general meeting for additional fees to meet the shortfall.

Proposer and : The motion was proposed by Mr. Tan Meng Hui, a proxy representing
Seconder : 100% shareholding for the shareholder, Ms. Chong Yew Peng and seconded by Ms. Pan Wern Yi, a proxy representing 50% shareholding for the shareholder, Mr. Chong Yoke Jong.

8. **AGENDA 4 (ORDINARY RESOLUTIONS NO. 3 AND 4)**
RE-ELECTION OF MS CH'NG SE HUA AND DATO' IR HJ. MD. NASIR BIN IBRAHIM AS DIRECTORS, RETIRING IN ACCORDANCE WITH ARTICLE 85 OF THE CONSTITUTION OF THE COMPANY

Noted : Dato' Chairman highlighted that the next two items of the Agenda were related to the re-election of Mr Ch'ng Soon Sen and Mr Lim Yit Kiong, retiring at the Meeting pursuant to Article 85 of the Articles of Association of the Company. The retiring Directors, being eligible had offered themselves for re-election.

8.1 **ORDINARY RESOLUTION NO. 3**
RE-ELECTION OF MS CH'NG SE HUA AS DIRECTOR RETIRING IN ACCORDANCE WITH ARTICLE 85 OF THE CONSTITUTION OF THE COMPANY

Proposer and : The motion was proposed by Encik Mohd Faridz Bin Mohd Noor, a proxy
Seconder : representing 100% of shareholding for the shareholder, Ms. Lee Siew Yoke and seconded by Ms Sekia Anak Ketit, a proxy representing 100% of shareholding for the shareholder, Mr. Chow Kok Chung.

8.2 **ORDINARY RESOLUTION NO. 4**
RE-ELECTION OF DATO' IR HJ. MD. NASIR BIN IBRAHIM AS DIRECTOR, RETIRING IN ACCORDANCE WITH ARTICLE 85 OF THE CONSTITUTION OF THE COMPANY

Proposer and : The motion was proposed by Encik Mohd Faridz Bin Mohd Noor, a proxy
Seconder : representing 100% of shareholding for the shareholder, Ms. Lee Siew Yoke and seconded by Mr. Tan Meng Hui, a proxy representing 100% shareholding for the shareholder, Ms. Chong Yew Peng.

9. **AGENDA 5 (ORDINARY RESOLUTION NO. 5)
RE-APPOINTMENT OF MESSRS. UHY AS AUDITORS AND AUTHORITY TO THE
DIRECTORS TO FIX THEIR REMUNERATION**

Noted : The Board unanimously recommended the shareholders for approval of the appointment of Messrs UHY as the External Auditors of the Company for 2018. This is consistent with the Audit and Risk Management Committee's satisfaction towards the performance and independence of UHY as External Auditors for the financial year ended 30 June 2018. He further highlighted that the retiring Auditors, Messrs UHY had earlier indicated their willingness to continue in office.

Proposer and
Seconder : The motion was proposed by Mr Lim Choon Wah, a shareholder and seconded by Ms Lim May Lee, a shareholder.

10. **AGENDA 6 (ORDINARY RESOLUTION NO. 6 - SPECIAL BUSINESS)
AUTHORITY FOR DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO
SECTION 75 OF THE ACT**

Noted : 1) The General Mandate now sought is a renewal from the mandate obtained at the last annual general meeting held on 24 November 2017 which will expire at the conclusion of this Meeting.

2) The Board unanimously recommended the shareholders for the approval of authority for the Directors pursuant to Section 75 of the Act, to allot and issue shares in the Company provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company (excluding treasury shares, if any) as at the date of this Meeting.

3) After taking into consideration all aspects thereof, the Board unanimously recommended the shareholders to vote in favour of the ordinary resolution which was tabled as special business.

Proposer and
Seconder : The motion was proposed by Mr Tan Liam Kwee, a shareholder and seconded by Mr Tan Meng Hui, a proxy representing 100% of shareholding for the shareholder, Ms. Chong Yew Peng.

11. **OTHER BUSINESS**

Dato' Chairman sought confirmation from the Company Secretary that the Company had not received any notice for transaction of any other business which had been given in accordance with the Act and the Company's Articles of Association at the Meeting.

12. **Q&A SESSION**

For and on behalf of the Board, Dato' Chairman briefed the Meeting on the enquiries raised by the MSWG via its letter dated 23 November 2018 as well as the Management and/or the Board's representation and/or explanation ("Reply"). A copy each of the said MSWG's letter and the Reply dated 28 November 2018 had been provided and/or distributed to MSWG as well as those present at this Meeting during the registration. In addition, the Management also provided a duplicate undertaking and/or guarantee letter from Bina Puri Properties Sdn. Bhd. for the reference of MSWG.

Thereafter, Dato' Chairman invited the shareholders and proxies to raise the questions. The questions from the shareholders, corporate representatives and proxies were set out in the attached "Appendix A".

13. **POLLING PROCEDURES**

Dato' Chairman invited the Poll Administrator personnel from Boardroom Corporate Services (KL) Sdn Bhd to brief the Meeting on the polling procedures and informed that it would take approximately 20 minutes to validate the votes.

14. **POLLING PROCESS**

The Meeting was adjourned for the conduct of polling process. Dato' Chairman informed the shareholders that they were given 10 minutes to cast their votes and deposit the ballot paper into balloting boxes which were carried by the Poll Administrator personnel.

15. **ANNOUNCEMENT OF POLL RESULTS**

At 10:56 a.m., Dato' Chairman called the Meeting to order for the declaration of results. The poll results were read out as follows:

Ordinary Resolution No. 1

	No of Shares	Percentage of Shares (%)
For	148,852,772	99.99
Against	1,800	0.01
Abstain	469,000	0
Spoilt	0	0
Total	149,323,572	100.00

In view thereof, Dato' Chairman declared the motion as carried.

Resolved: "THAT the payment of Directors' fees for the financial year ended 30 June 2018 is hereby approved."

Ordinary Resolution 2

	No of Shares	Percentage of Shares (%)
For	148,432,772	99.72
Against	421,800	0.28
Abstain	469,000	0
Spoilt	0	0
Total	149,323,572	100.00

In view thereof, Dato' Chairman declared the motion as carried.

Resolved: "THAT the payment of Directors' fees amounting up to RM151,000.00 for the financial year ending 30 June 2019 is hereby approved"

Ordinary Resolution 3

	No of Shares	Percentage of Shares (%)
For	148,899,972	99.72
Against	423,600	0.28
Abstain	0	0
Spoilt	0	0
Total	149,323,572	100.00

In view thereof, Dato' Chairman declared the motion as carried.

Resolved: "THAT Ms Ch'ng Se Hua, retiring in accordance with Article 85 of the Constitution of the Company, is hereby re-elected as a Director of the Company."

Ordinary Resolution 4

	No of Shares	Percentage of Shares (%)
For	149,321,772	99.99
Against	1,800	0.01
Abstain	0	0
Spoilt	0	0
Total	149,323,572	100.00

In view thereof, Dato' Chairman declared the motion as carried.

Resolved: "THAT Dato' Ir Hj. Md. Nasir Bin Ibrahim, retiring in accordance with Article 85 of the Constitution of the Company, is hereby re-elected as a Director of the Company."

Ordinary Resolution 5

	No of Shares	Percentage of Shares (%)
For	149,319,972	99.99
Against	3,600	0.01
Abstain	0	0
Spoilt	0	0
Total	149,323,572	100.00

In view thereof, Dato' Chairman declared the motion as carried.

Resolved: "THAT Messrs. UHY are hereby re-appointed as the Company's Auditors for the ensuing year and the Directors are hereby authorised to fix the Auditors' remuneration."

Ordinary Resolution 6

	No of Shares	Percentage of Shares (%)
For	148,901,772	99.98
Against	21,800	0.02
Abstain	400,000	0
Spoilt	0	0
Total	149,323,572	100.00

In view thereof, Dato' Chairman declared the motion as carried.

Resolved: "THAT, subject always to the Act, the Constitution of the Company and approval and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors of the Company are hereby empowered pursuant to Section 75 of the Act, to allot and issue new ordinary shares in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued during the preceding twelve (12) months does not exceed ten percent (10%) of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Board of Directors are hereby also empowered to obtain approval for the listing of and quotation for the additional ordinary shares so issued in Bursa Malaysia Securities Berhad."

15. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 11:05 a.m. with a vote of thanks to the Chair.

Dato' Chairman thanked the shareholders and proxies for their presence and continuous and yet strong support.

Confirmed as correct records:



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DATO' IR. HJ. MD. NASIR BIN IBRAHIM
Chairman

Dated this 12 December 2018