

MALAYSIA PACIFIC CORPORATION BERHAD

(Company No: 12200-M)

(Incorporated in Malaysia)

MINUTES of the **FORTY-FIFTH ANNUAL GENERAL MEETING** of the Company ("45th AGM") held at Gallery 2, Level 1, Concorde Hotel Kuala Lumpur, 2 Jalan Sultan Ismail 50250 Kuala Lumpur on Friday, 24 November 2017 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 45th 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 Eighty (80) members present in person or by proxy holding 149,725,927 shares, equivalent to 52.05% of the total issued and paid up share capital of the Company and six (6) Board members present at the 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 GovernAce Advisory Solutions Sdn Bhd as Independent Scrutineer of this Meeting.

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 meeting, a lunch buffet would be served to the shareholders and proxies in Melting Pot Cafe located at Ground Floor at 12.00 noon.

5. **AGENDA 1**
AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017
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 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 2017 ("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 to take place simultaneously with the vote counting process for time efficiency.

Objection : a) The proposal made by Dato' Chairman on having the Q&A session to take place simultaneously with the vote counting process was bluntly opposed and rejected by the shareholder, Mr Wong Seng Huat. He was of the view that the voting process should only be started after the deliberation of the shareholders.
b) The view was concurred by the representative of the Minority Shareholder Watchdog Group ("MSWG"), Ms Lya Rahman. She further reiterated that the shareholders shall be allowed to deliberate the agenda item first with the Board to provide comprehensive explanations of pertinent issues prior to voting.

Clarification : 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.

Remark : The explanation was well received by the shareholders and MSWG representative.

**6. AGENDA 2 (ORDINARY RESOLUTION NO. 1)
DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2017**

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

**7. AGENDA 3 (ORDINARY RESOLUTIONS NO. 2 AND 3)
RE-ELECTION OF MR CH'NG SOON SEN AND MR LIM YIT KIONG AS DIRECTORS,
RETIRING IN ACCORDANCE WITH ARTICLE 85 OF THE ARTICLE OF ASSOCIATION 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.

**7.1 ORDINARY RESOLUTION NO. 2
RE-ELECTION OF MR CH'NG SOON SEN AS DIRECTOR RETIRING IN ACCORDANCE
WITH ARTICLE 85 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Proposer and : The motion was proposed by Mr Jeremy Wong, a proxy representing
Secunder : 100% of shareholding for the shareholder, Mr Tan Liam Kwee and seconded by Ms Sekia Anak Ketit, a proxy representing 100% of shareholding for the shareholder, Ms Lee Siew Yoke.

**7.2 ORDINARY RESOLUTION NO. 3
RE-ELECTION OF MR LIM YIT KIONG AS DIRECTOR, RETIRING IN ACCORDANCE
WITH ARTICLE 85 OF THE ARTICLES OF ASSOCIATION OF THE COMPANY**

Proposer and : The motion was proposed by Mr Poravi A/L S P Sithambaram Pillay, a
Secunder : shareholder and seconded by Mr Wong Young Get, a shareholder.

**8. AGENDA 4 (ORDINARY RESOLUTION NO. 4)
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 2017. 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 2017. He further highlighted that the retiring Auditors, Messrs UHY had earlier indicated their willingness to continue in office.

Proposer and : The motion was proposed by Mr Lim Choon Wah, a shareholder and
Secunder : seconded by Ms Wendy Lim Siew Cheng, a proxy representing 100% of shareholding for the shareholder, Ms Mok Guck Wee.

9. **AGENDA 5 (ORDINARY RESOLUTION NO. 5 - 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 2016 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 as at the date of this Meeting.

Proposer and Seconder : The motion was proposed by Mr Lim Choon Wah, a shareholder and seconded by Mr Tan Meng Hui, a proxy representing 100% of shareholding for the shareholder, Mr Wong Kien Cheong.

10. **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.

11. **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 20 November 2017 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 23 November 2017 had been provided and/or distributed to MSWG as well as those present at this Meeting during the registration.

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".

12. **POLLING PROCEDURES**

Dato' Chairman invited Ms Cheryl Leong, the Poll Administrator personel 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.

13. **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 personel.

14. ANNOUNCEMENT OF POLL RESULTS

At 11:55 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	148,282,635	99.98
Against	25,050	0.02
Abstain	100	0
Spoilt	0	0
Total	148,307,785	100.00

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

Resolved : THAT the payment of Directors' fees amounting to RM55,050-00 for the financial year ended 30 June 2017 be and was hereby approved.

Ordinary Resolution 2

	No of Shares	Percentage of Shares (%)
For	148,257,685	99.97
Against	50,000	0.03
Abstain	100	0
Spoilt	0	0
Total	148,307,785	100.00

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

Resolved: THAT Mr Ch'ng Soon Sen, retiring in accordance with Article 85 of the Articles of Association of the Company, be and was hereby re-elected as a Director of the Company.

Ordinary Resolution 3

	No of Shares	Percentage of Shares (%)
For	148,257,685	99.97
Against	50,000	0.03
Abstain	100	0
Spoilt	0	0
Total	148,307,785	100.00

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

Resolved: THAT Mr Lim Yit Kiong, retiring in accordance with Article 85 of the Articles of Association of the Company, be and was hereby re-elected as a Director of the Company.

Ordinary Resolution 4

	No of Shares	Percentage of Shares (%)
For	148,282,585	99.98
Against	25,000	0.02
Abstain	200	0
Spoilt	0	0
Total	148,307,785	100.00

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

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

Ordinary Resolution 5

	No of Shares	Percentage of Shares (%)
For	148,257,685	99.97
Against	49,900	0.03
Abstain	200	0
Spoilt	0	0
Total	148,307,785	100.00

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

Resolved: THAT subject always to the Act, the Articles of Association of the Company and approval and requirements of the relevant governmental and/or regulatory authorities (where applicable), the Directors be 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 pursuant to this resolution did not exceed ten percent (10%) of the issued and paid-up share capital for the time being of the Company AND THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.

15. CONCLUSION OF MEETING

There being no further business, the Meeting ended at 12:15 noon with a vote of thanks to the Chair.

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

Confirmed as correct records: ✓



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

Dated this 06 December 2017