



MALAYSIA  
PACIFIC  
CORPORATION  
BERHAD  
(Company No. 12200-4M)

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19<sup>th</sup> August 2019

**MINORITY SHAREHOLDER WATCHDOG GROUP**

Tingkat 11, Bangunan KWSP,  
No. 3, Changkat Raja Chulan,  
Off Jalan Raja Chulan  
50200 Kuala Lumpur

**Attention: Mr. Devanesan Evanson**

Dear Sir/ Madam,

**Extraordinary General Meeting (EGM) of Malaysia Pacific Corporation Berhad (“The Company/Group”) on Wednesday, 28 August 2019**

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Referring to your letter dated 14 August 2019 pertaining to the issues raised at the Extraordinary General Meeting.

The board of directors of MPCorp would like to reply as follows:

- *The company had on 5 November 2048 received a letter of interest from another potential purchaser for the Disposed Units, as part of a proposed scheme of arrangement with creditors. (page 4 of the Circular)*

***Reply***

Yes, the company received a proposal offered RM220 million to acquire all units of MPCorp’s group of company. Meanwhile, the proposal had set the condition precedents as follows:

1. The approval by RHB Bank/ secured charge of the Property of a proposed scheme of arrangement pursuant to section 366 of the Companies Act 2016 at the Court Convened Meeting (CCM).
2. The approval by the remaining owners of the 16% of the Net Floor Area.
3. The approval by 75% in value of the creditors and members of the proposed scheme of arrangement.
4. The approval by the High Court of the proposed scheme of arrangement.
5. The approval by approval by BURSA or any authority of the proposed scheme of arrangement.
6. The stay of all foreclosure and legal action against the Property.
7. A comprehensive feasibility study on the Property to the approved by the Board of Director of proposer.

However, as at 26 February 2019 the proposer had yet to pay 2% earnest deposit to the Company and both parties mutually agreed to terminate the proposal.

Thank you.

Yours faithfully,  
*For and on behalf of*  
**Malaysia Pacific Corporation Berhad**

A handwritten signature in black ink, appearing to read 'CS' or 'SS' with a flourish above it.

**Ch'ng Soon Sen**  
Chief Executive Officer