

MALAYSIA PACIFIC CORPORATION BERHAD

Registration No. 197201000550 (12200-M)
(Incorporated in Malaysia)

MINUTES OF THE FIFTIETH (50TH) ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY HELD ON VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING FROM THE ONLINE MEETING PLATFORM OF VOTE2U ONLINE OPERATED BY AGMO DIGITAL SOLUTIONS SDN BHD IN MALAYSIA VIA THE LINK AT [HTTPS://WEB.VOTE2U.MY](https://web.vote2u.my) ON WEDNESDAY, 21 DECEMBER 2022 AT 10:30 A.M.

Physically Present at Broadcast Venue:

Directors

Dato' Ir. Haji Md Nasir bin Ibrahim (Independent Non-Executive Chairman)
Datin Kong Yuk Chu (Vice Chairman and Executive Director)
Mr Ch'ng Soon Sen (Chief Executive Officer & Executive Director)
Ms Ch'ng Se hua (Executive Director)
Mr Lim Kit Kiong (Independent Non-Executive Director)
Mr Chua Yeo Ling (Independent Non-Executive Director)

Company Secretary

Ms Tan Lay Khoon

Shareholders/ Proxies

As per Attendance List

1.0 CHAIRMAN

- 1.1. Dato' Ir. Haji Md Nasir bin Ibrahim ("the Chairman") presided the meeting and welcomed the shareholders and proxies ("Members") who participated in the meeting remotely from various locations through live streaming to the 50th AGM of the Company.
- 1.2. There being a quorum present at the meeting, the Chairman declared the meeting duly convened at 10.30 a.m.
- 1.3. The Chairman introduced the Directors and Company Secretary presented at the broadcast venue and participate via video conferencing, and drew attention to some housekeeping matters and poll voting, which would be conducted after completion of deliberations of all agenda items for the six (6) ordinary resolutions and one (1) special resolution. The Members were informed that Agmo Digital Solutions Sdn Bhd was appointed as the Poll Administrator to conduct the polling process, whilst KW Ng & Co Sdn Bhd was appointed as the Scrutineers to verify the poll results.
- 1.4. With the consent of the meeting, the notice convening the AGM having been circulated within the prescribed period was taken as read.
- 1.5. The Chairman informed that the shareholders and proxies were invited to post questions regarding to the agenda and Resolutions to be tabled at the AGM, via the Query box. Any

questions raised by the shareholders pertaining to the resolution was addressed after the Chairman tabled all resolutions of the meeting.

- 1.6 Shareholders were informed that voting of the resolutions was carried out while tabling all resolutions and question and answer session.

2.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2022 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

- 2.1 The audited financial statements of the Company and of the Group for the financial year ended 30 June 2022 together with the Reports of the Directors and Auditors thereon ("Audited Financial Statements") were tabled in accordance with Section 340 of the Companies Act, 2016.

- 2.2 The Chairman informed that the Members can submit their questions through the RPV Query box and he would address the questions during the Q&A session later. He then proceeded with the next agenda.

3.0 TO APPROVE THE PAYMENT OF DIRECTORS' FEE AND BENEFITS PAYABLE TO THE NON-EXECUTIVE DIRECTORS UP TO RM80,000 FROM 50TH AGM UP TO THE 51ST AGM

- 3.1 The Chairman informed that the next agenda was to approve the payment of Directors' fees and benefits payable to the Non-Executive Directors up to RM80,000 from 50th AGM up to the 51st AGM of the Company.

- 3.2 The Chairman then invited the Members to submit their questions through the Query box and they would address it during the Q&A session later. The Chairman then proceeded with the next agenda.

4.0 TO RE-ELECT DATIN KONG YUK CHU WHO RETIRES IN ACCORDANCE WITH CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, HAVE OFFERED HERSELF FOR RE-ELECTION

- 4.1 The Chairman informed that the next agenda was to re-elect Datin Kong Yuk Chu who retiring pursuant to Clause 90 of the Company's Constitution and being eligible, had offered herself for re-election.

- 4.2 The Chairman then invited the Members to submit their questions regarding to this agenda through the Query box and they would address it during the Q&A session later. The Chairman then proceeded with the next agenda.

5.0 TO RE-ELECT CH'NG SOON SEN WHO RETIRES IN ACCORDANCE WITH CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, HAVE OFFERED HIMSELF FOR RE-ELECTION

- 5.1 The Chairman informed that the next agenda was to re-elect Ch'ng Soon Sen who retiring pursuant to Clause 90 of the Company's Constitution and being eligible, had offered himself for re-election.

- 5.2 The Chairman then invited the Members to submit their questions regarding to this agenda through the Query box and they would address it during the Q&A session later. The Chairman then proceeded with the next agenda.

6.0 TO RE-ELECT CHUA YEONG LIN WHO IS RETIRING PURSUANT TO CLAUSE 98 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAS OFFERED HIMSELF FOR RE-ELECTION

- 6.1 The Chairman informed that the next agenda was to re-elect Chua Yeong Lin who is retiring pursuant to clause 98 of the Company's Constitution and being eligible, had offered himself for re-election.

- 6.2 The Chairman then invited the Members to submit the question regarding to the agenda via the Query box and they would address it during the Q&A session later. The Chairman then proceeded to the next agenda.

7.0 RE-APPOINTMENT OF MESSRS UHY AS AUDITORS OF THE COMPANY

- 7.1 The Chairman informed that the next agenda was to re-appoint Messrs. UHY as Auditors of the Company and to authorised the Directors to determine their remuneration. The retiring auditors, Messrs. UHY had expressed their willingness to accept re-appointment as auditors of the Company for the ensuing year.

- 7.2 The Chairman then invited the Members to submit their question through the Query box and he proceeded with the next agenda.

8.0 AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

- 8.1 The Chairman informed that the next agenda was to provide mandate to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies, 2016. The rationale of the resolution was to provide flexibility for the Directors to allot and issue shares for such purposes as the Directors considers to be in the best interest of the Company, without having to convene separate general meetings, subject to the limitation that the aggregate number of shares to be allotted and issued does not exceed 10% of the issued share capital of the Company for the time being and subject always to the approval from the relevant regulatory bodies.

- 8.2 The Chairman also informed that the general mandate to be read together with the Section 85 of the Companies Act, 2016 and Clause 9 of the Company's constitution, if passed, would waive the statutory pre-emptive rights of the shareholders of the Company.

- 8.3 The Chairman then invited the Members to submit their question regarding to this agenda via the Query box which would be address during the Q&A session later. He then proceeded with the next agenda.

9.0 PROPOSED AMENDMENTS TO THE CONSTITUTION OF THE COMPANY

- 9.1 The Chairman informed that the next agenda was to approve the proposed amended to the Constitution of the Company. The proposed amendment was primarily to enhance the administrative efficiency and provide more flexibility to the Company and to ensure compliance with Companies Act, 2016.
- 9.2 The Chairman then invited the Members to submit their question regarding to this agenda through the Query box. He then proceeded with the next agenda of the meeting.

10.0 ANY OTHER BUSINESS

- 10.1 The Chairman was informed by the Company Secretary that there was no notice received for any other business to be transacted at the AGM.

11.0 QUESTIONS & ANSWERS

- 11.1 The Chairman informed that the Company had received questions during the AGM. The Members were notified that due to time constraints, the Chairman or Board may not be able to address all questions received and will revert the answer by email to the respective person.
- 11.2 The Chairman invited Mr Ch'ng Soon Sen to address the questions received from the shareholders/proxies. The summary of key questions raised by the Members and responses from the Chairman were as follows:-

Question 1: Does the Company have any plan regarding to the shares after delisting?

The Company had no planned to buy-back the Company Shares at the moment.

Question 2: Whether the Company plan to be listed on Bursa Malaysia Securities Berhad again?

The Company does not have such plan to be listed back on Bursa Malaysia Securities Berhad again.

Question 3: How much has the Company spent on this virtual meeting?

The Company spend approximately RM11,000.00 for this virtual meeting.

Question 4: What is the Company's current business of the Company, when can the Company become profitable?

Property development is still the company's primary activity. The pandemic had a significant impact on the Company's business. The Company is continuing its joint venture with Chestland Sdn Bhd in order to obtain a development plan as part of its short-term business plan. The negotiations for the Memorandum of Understanding with Real Trend Development Sdn Bhd are currently ongoing, and it is nearing an agreement state.

12.0 DECLARATION OF RESULTS

12.1 Upon completion of the polling process at 11:09 a.m., the Chairman announced the results of the poll voting and declared that all six (6) ordinary resolutions and one (1) special resolution set out in the Notice of AGM dated 29 November 2022 were carried, as attached hereto as Annexure I.

12.2 It was RESOLVED as follows:-

Ordinary Resolution 1

THAT the payment of Directors' fees and benefits payable to the Non-Executive Directors up to RM80,000 for the period from 50th AGM to 51st AGM be hereby approved.

Ordinary Resolution 2

THAT Datin Kong Yuk Chu, the Director retiring in accordance with Clause 90 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 3

THAT Ch'ng Soon Sen, the Director retiring in accordance with Clause 90 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 4

THAT Chua Yeong Lin, the Director retiring in accordance with Clause 98 of the Constitution of the Company, be hereby re-elected as Director of the Company.

Ordinary Resolution 5

THAT the re-appointment of Messrs. UHY as Auditors of the Company for the ensuing year and that the Directors be authorised to fix their remuneration be hereby approved.

Ordinary Resolution 6

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approvals of the relevant governmental / regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company;

AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 9 of the Company's Constitution, approval be and is hereby given to waive the statutory preemptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.

Special Resolution 1

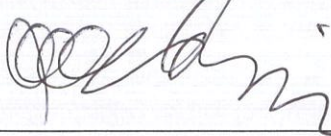
THAT the Proposed Amendment to the Constitution of the Company as set out in the Appendix A which has been circulated to the shareholders of the Company be approved and adopted AND THAT the Directors and/or the Company Secretary be authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the said Proposed Amendments for and on behalf of the Company.

Malaysia Pacific Corporation Berhad [Registration No. 197201000550 (12200-M)]
Minutes of 50th Annual General Meeting held on 21 December 2022 at 10:30 a.m.

10.0 CLOSURE

- 10.1 There being no other business to be discussed, the AGM was closed at 11:11 a.m. with a vote of thanks to the Chairman.

Confirmed as a correct record of
the proceedings held thereat



DATO['] IR. HAJI MD NASIR BIN IBRAHIM
Chairman