

MALAYSIA PACIFIC CORPORATION BERHAD

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

MINUTES OF THE FIFTY-FIRST ("51ST") 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 FRIDAY, 29 DECEMBER 2023 AT 10:30 A.M.

Directors

Mr Ch'ng Soon Sen (Chief Executive Officer & Executive Director) – Elected Chairman
Datin Kong Yuk Chu (Vice Chairman and Executive Director)
Ms Ch'ng Se hua (Executive Director)

Company Secretary

Mr Tan Tong Lang

Shareholders/ Proxies

As per Attendance List

1.0 CHAIRMAN

- 1.1 Mr Ch'ng Soon Sen ("the Chairman") was elected as the Chairman by the Board of Directors for the 51st AGM and he welcomed the shareholders and proxies ("Members") who participated in the meeting remotely from various locations through live streaming to the 51st 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 four (4) ordinary resolutions. 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 was taken as read. The Chairman then proceeded to the official business of the 51st AGM.

2.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 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 2023 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 UP TO RM50,000.00 FOR THE PERIOD FROM 51ST AGM UP TO THE 52ND AGM**
- 3.1 The Chairman informed that the next agenda was to approve the payment of Directors' fees and benefits up to RM50,000.00 from 51st AGM up to the 52nd 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 CH'NG SE HUA, WHO RETIRES IN ACCORDANCE WITH CLAUSE 90 OF THE CONSTITUTION OF THE COMPANY AND BEING ELIGIBLE, HAS OFFERED HERSELF FOR RE-ELECTION**
- 4.1 The Chairman informed that the next agenda was to re-elect Ch'ng Se Hua 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-APPOINT MESSRS UHY AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION**
- 5.1 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.
- 5.2 The Chairman then invited the Members to submit their question through the Query box and he proceeded with the next agenda.
- 6.0 AUTHORITY TO ALLOT AND ISSUE SHARES OF UP TO 158,212,879 NEW ORDINARY SHARES IN MPCB, REPRESENTING APPROXIMATELY 50% OF THE EXISTING TOTAL NUMBER OF ISSUED SHARES OF MPCB, TO THE EXISTING SHAREHOLDER AND/OR INDEPENDENT THIRD-PARTY INVESTOR(S) TO BE IDENTIFIED IN ONE (1) OR MORE TRANCHES AND/OR TO TOP LANDER OFFSHORE INC TO SETTLE THE AMOUNT OWING BY MPCB PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016.**
- 6.1 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 up to 158,212,879 new ordinary shares in MPCB, representing approximately 50% of the exisitng

total number of issued shares of MPCB, to the existing shareholder and/or independent third party investor(s) to be identified in one (1) or more tranches and/or to Top Lander Offshore Inc to settle the amount owing by MPCB, without having to convene separate general meetings.

- 6.2 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.
- 6.3 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.

7.0 ANY OTHER BUSINESS

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

8.0 QUESTIONS & ANSWERS

- 8.1 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.
- 8.2 The Chairman invited then proceeded to address the questions received from the Members. The summary of key questions raised by the Members and responses from the Chairman were as follows:-

Question 1: Any progress for the Company including any Joint Venture or potential Joint Venture with temokin ?

The Company actually discussing the Join Venture opprotunity with few parties. However, the details of the Joint Venture has not been secured yet. The Company would make the necessary announcement to the shareholders if the Company managed to secure the Joint Venture.

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

The Company is currently open to all the proposals and will announce accordingly if there is any updates.

Question 3: How do you plan to lead the Shareholders back on track to realise their investment in the Company?

The Board is seeking for all possibility for Joint Venture or expand its busiennses in other industries and will update the shareholders accordingly.

Question 4: How much has the Company spent on this virtual meeting?

The Company spending on this virtual meeting at a market rate which is reasonable.

Question 5: When will the Company Distribute Dividend to its Shareholders?

The Company is not making any profit yet as such the Company is not in the position to declare any dividend.

9.0 DECLARATION OF RESULTS

- 9.1 Upon completion of the polling process at 10:52 a.m., the Chairman announced the results of the poll voting and declared that all four (4) ordinary resolutions as set out in the Notice of AGM dated 7 December 2022 were carried, as follows:

Ordinary Resolution 1

THAT the payment of Directors' fees and benefits payable up to RM50,000.00 for the period from 51st AGM to 52nd AGM be hereby approved.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
31,085,765	99.9955	1,400	0.0045	31,087,165	Carried

Ordinary Resolution 2

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

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
179,296,037	99.9940	10,700	0.0060	179,306,737	Carried

Ordinary Resolution 3

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.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
179,306,037	99.9996	700	0.0004	179,306,737	Carried

Ordinary Resolution 4

THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and subject to the approval of all relevant authorities and/or parties being obtained (if required), approval be and is hereby given to the Board of Directors of the Company ("Board") to allot and issue up to 158,212,879 new ordinary shares in MPCB ("Shares"), representing approximately 50% of the existing total number of issued shares of MPCB to the existing Shareholder and/or independent third-party investor(s) to be identified in one (1) or more tranches ("Entitled Shareholders") on the Entitlement Date at an issue price to be determined by the Board and on such terms and conditions and in such manner as the Board may determine.

THAT any Shares which are not validly allotted for any reason whatsoever to the Entitled Shareholders shall be made available for allotment to Top Lander Offshore Inc in such

manner as the Board shall determine at its absolute discretion for the settlement of amount owing by MPCB.

THAT the Shares shall, upon allotment and issuance, rank equally in all respects with the existing issued Shares, save and except that the holders of such Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid to the Shareholders, the entitlement date of which is prior to the date of allotment and issuance of such Shares.

THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the allotment with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the allotment.

THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company, or at the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever is earlier, unless revoked or varied by an ordinary resolution of the Company at a general meeting.

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 pre-emptive 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.

Vote For		Vote Against		Total	Result
No. of Units	%	No. of Units	%		
179,296,037	99.9940	10,700	0.0060	179,306,737	Carried

10.0 CLOSURE

- 10.1 There being no other business to be discussed, the AGM was closed at 11:05 a.m. with a vote of thanks to the Chairman.

**Confirmed as a correct record of
the proceedings held thereat**



Ch'ng Soon Sen
Chairman