

**MALPAC HOLDINGS BERHAD**  
**199001005856 (197424-V)**  
(Incorporated in Malaysia)

**MINUTES OF THE THIRTY-THIRD ANNUAL GENERAL MEETING (“33RD AGM”) OF THE COMPANY HELD AT DEWAN TAN SRI HAMZAH, ROYAL SELANGOR CLUB KIARA SPORTS ANNEXE, BUKIT KIARA SPORTS ANNEXE, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR, W.P. KUALA LUMPUR ON WEDNESDAY, 29 NOVEMBER 2023 AT 2.00 P.M.**

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**PRESENT:**

Board of Directors

Mr Tan Chon Sing @ Tan Kim Tieng  
Mr Lim Hong Liang  
Mr Kan Ah Chun  
Puan Noraini Binti Yaacob  
Mr Loo Pak Soon

Non-Independent Executive Chairman  
Executive Director  
Executive Director  
Independent Non-Executive Director  
Independent Non-Executive Director

Secretary / Representative / Invitees / Members / Proxies

As per attendance list

**1. CHAIRMAN**

The Chairman welcomed the members present to the Company's 33rd AGM and introduced the members of the Board of Directors, the Secretary and the External Auditors of the Company to the meeting.

**2. QUORUM**

Upon confirming the requisite quorum pursuant to the Company's Constitution, the Chairman called the meeting to order at 2.30 p.m.

**3. NOTICE**

- 3.1 There being no objection, the notice convening the meeting, having been circulated earlier to all the members of the Company within the prescribed period, was taken as read.
- 3.2 Before proceeding with the business of the 33rd AGM, the Chairman informed the Meeting that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll. The Company is also required to appoint at least one (1) scrutineer to validate the votes cast at the general meeting.
- 3.3 In view thereof, the Chairman declared that all resolutions set out in the Notice of the 33rd AGM shall be voted by poll. The Company has appointed Dvote Services Sdn Bhd as the Poll Administrator to conduct the polling process and TMF Administrative Services Malaysia Sdn Bhd as the Scrutineer to verify poll results. The voting process for all proposed resolutions would be carried out after all items on the agenda had been dealt with.
- 3.4 The Chairman also informed that Ordinary Resolutions 1 to 10 required a simple majority of more than 50% votes from those members present in person or by proxies and voting at the meeting. However, the Special Resolution on waiver of pre-emptive rights required at least 75% votes from those members present in person or by proxies at the meeting voted for the resolution.

**4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023 TOGETHER WITH THE REPORTS OF DIRECTORS AND AUDITORS THEREON**

- 4.1 The Audited Financial Statements for the financial year ended 30 June 2023 (“**AFS 2023**”), together with the Reports of Directors and Auditors thereon, having been circulated to all the members of the Company within the statutory period, were tabled to the meeting for discussion.
- 4.2 The Chairman highlighted that as stated in the Notice of AGM, the AFS 2023 would not be put forward for voting. This was in line with the provisions of the Companies Act 2016, which only required the Audited Financial Statements to be laid before the members.
- 4.3 The Chairman invited questions from the floor.
- 4.4 A member of the Company, Mr Ho Yueh Weng (“**Mr Ho**”) raised his questions and responses from the Company were stated in the Appendix A annexed to these minutes.
- 4.5 There being no further question raised, the Chairman declared that the AFS 2023 together with the Reports of the Directors and Auditors thereon, be properly laid and received.
- 5. ORDINARY RESOLUTION 1: PAYMENT OF DIRECTORS’ FEES OF RM60,000.00 FOR THE FINANCIAL YEAR ENDED 30 JUNE 2023**
- 5.1 The Chairman informed that the proposed Directors’ fees of RM60,000.00 for the financial year ended 30 June 2023 remained unchanged from the previous financial year.
- 5.2 The Chairman then invited questions from the floor.
- 5.3 Mr Ho raised his questions and responses by the Company were stated in the Appendix A as annexed.
- 5.4 There being no further questions raised, the following motion was put to the meeting for a vote by poll to be conducted after the deliberation of all items on the agenda:
- “THAT the payment of Directors’ fees of RM60,000.00 for the financial year ended 30 June 2023 be and is hereby approved.”*
- 6. ORDINARY RESOLUTION 2: PAYMENT OF DIRECTORS’ BENEFITS OF UP TO RM400,000.00 FOR THE PERIOD IMMEDIATELY AFTER THE 33RD AGM UNTIL THE NEXT AGM OF THE COMPANY TO BE HELD IN 2024**
- 6.1 The Chairman informed that the proposed Directors’ benefits of up to RM400,000.00 were for the period immediately after the 33rd AGM until the next AGM of the Company to be held in 2024.
- 6.2 There being no question, the following motion was put to the meeting for a vote by poll to be conducted after the deliberation of all items on the agenda:
- “THAT the payment of Directors’ benefits of up to RM400,000.00 for the period immediately after the 33rd AGM until the next AGM of the Company to be held in 2024 be and is hereby approved.”*
- 7. ORDINARY RESOLUTION 3: RE-ELECTION OF MR TAN CHON SING @ TAN KIM TIENG WHO RETIRES PURSUANT TO CLAUSE 76(3) OF THE COMPANY’S CONSTITUTION**
- 7.1 The Chairman informed that as this agenda was related to his re-election, he passed the Chair to Mr Lim Hong Liang (“**Mr Lim**”).

- 7.2 Mr Lim informed the Meeting that on the re-election as Director, Mr Tan Chon Sing @ Tan Kim Tieng who was to retire by rotation pursuant to Clause 76(3) of the Company's Constitution, being eligible for re-election, had offered himself for re-election.

- 7.3 There being no question, Mr Lim put the following motion to the meeting for a vote by poll to be conducted after the deliberation of all items on the agenda:

*"THAT Mr Tan Chon Sing @ Tan Kim Tieng who retires pursuant to Clause 76(3) of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."*

- 7.4 Mr Lim then passed the Chair back to the Chairman to proceed with the meeting.

**8. ORDINARY RESOLUTION 4: RE-ELECTION OF MR LOO PAK SOON WHO RETIRES PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION**

- 8.1 The Chairman proceeded to the Proposed Ordinary Resolution 4, which was on the re-election of Mr Loo Pak Soon, who was to retire pursuant to Clause 78 of the Company's Constitution, as Director.

- 8.2 Mr Loo Pak Soon being eligible for re-election, had offered himself for re-election.

- 8.3 There being no question, the following motion was put to the meeting for a vote by poll to be conducted later:

*"THAT Mr Loo Pak Soon who retires pursuant to Clause 78 of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."*

**9. ORDINARY RESOLUTION 5: RE-ELECTION OF PUAN NORAINI BINTI YAACOB WHO RETIRES PURSUANT TO CLAUSE 78 OF THE COMPANY'S CONSTITUTION**

- 9.1 The meeting proceeded to the Proposed Ordinary Resolution 5, which was on the re-election of Puan Noraini Binti Yaacob, who was to retire pursuant to Clause 78 of the Company's Constitution, as Director.

- 9.2 Puan Noraini Binti Yaacob being eligible for re-election, had offered herself for re-election.

- 9.3 There being no question, the following motion was put to the meeting for a vote by poll to be conducted later:

*"THAT Puan Noraini Binti Yaacob who retires pursuant to Clause 78 of the Company's Constitution and being eligible, be and is hereby re-elected as Director of the Company."*

**10. ORDINARY RESOLUTION 6: RE-APPOINTMENT OF MESSRS PKF PLT AS AUDITORS OF THE COMPANY**

- 10.1 The Chairman informed the Meeting that the Company's External Auditors, Messrs PKF PLT, had expressed their willingness to continue in office.

- 10.2 The Chairman put the following motion to the meeting for consideration:

*"THAT Messrs PKF PLT be and is hereby re-appointed as Auditors of the Company at the remuneration to be agreed upon with the Directors and to hold office until the conclusion of the next Annual General Meeting."*

**11. SPECIAL RESOLUTION: WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016**

- 11.1 The meeting proceeded to the proposed Special Resolution, which was pertaining to the waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016. The full text of the Special Resolution was taken as read.
- 11.2 The Chairman informed that if the proposed Special Resolution was passed, would allow the Directors to issue new shares to any person without having to offer the new shares to be issued equally to all existing members of the Company prior to issuance.
- 11.3 Mr Ho raised his questions and responses from the Company were stated in the Appendix A as annexed.
- 11.4 There being no further question, the following motion was put to the meeting for a vote by poll to be conducted later:

*“THAT pursuant to Section 85 of the Companies Act 2016 (“the Act”) read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares in the Company ranking equally to the existing issued shares in the Company arising from any issuance of new shares in the Company to the allottees subject to passing Ordinary Resolution 7 – Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Act.*

*AND THAT the Directors be and are hereby authorised to issue any new shares (including rights or options over subscription of such shares) and with such preferred, deferred, or other special rights or such restrictions, whether with regard to dividend, voting, return of capital, or otherwise, for such consideration and to any person as the Directors may determine subject to passing Ordinary Resolution 7 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act.”*

**12. ORDINARY RESOLUTION 7: AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**

- 12.1 The proposed resolution pertaining to the authority for the Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 was tabled. The full text of the said Ordinary Resolution 7 was taken as read.
- 12.2 Mr Ho raised his questions and responses from the Company were stated in the Appendix A as annexed.
- 12.3 The Chairman put the following motion to the meeting for a vote by poll to be conducted later:

*“THAT contingent upon the passing of the Special Resolution on waiver of pre-emptive rights pursuant to Section 85 of the Companies Act 2016 (“the Act”) and subject always to the Act, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company, from time to time, at such price, 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 Ordinary Resolution does not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such*

*authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”*

**13. ORDINARY RESOLUTION 8: PROPOSED RENEWAL OF AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES**

- 13.1 This agenda was to consider the proposed renewal of authority to the Company to purchase its own shares through Bursa Malaysia Securities Berhad up to 10% of the total number of issued shares of the Company.
- 13.2 Mr Ho raised his question and responses by the Company were stated in the Appendix A as annexed.
- 13.3 There being no further question, the following motion was put to the meeting for a vote by poll to be conducted later:

*“THAT subject always to the Companies Act 2016 (“the Act”), the Constitution of the Company, Bursa Malaysia Securities Berhad (“Bursa Securities”) Main Market Listing Requirements (“Listing Requirements”) and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such number of issued shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:-*

- (i) the aggregate number of issued shares in the Company (“Shares”) purchased (“Purchased Shares”) and/or held as treasury shares pursuant to this ordinary resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at point of purchase; and*
- (ii) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) available at the time of the purchase.*

*(“Proposed Renewal of Share Buy-Back Mandate”).*

*AND THAT the authority to facilitate the Proposed Renewal Share Buy-Back Mandate will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-*

- (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following at which time the authority shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;*
- (b) the expiration of the period within which the next AGM of the Company is required by law to be held; or*
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting,*

*whichever occurs first, but shall not prejudice the completion of purchase(s) by the Company of its own Shares before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements and any applicable laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities.*

*AND THAT the Directors of the Company be and are hereby authorised, at their discretion, to deal with the Purchased Shares until all the Purchased Shares have been dealt with by the Directors in the following manner as may be permitted by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force:-*

- (i) To cancel all or part of the Purchased Shares;*
- (ii) To retain all or part of the Purchased Shares as treasury shares as defined in Section 127 of the Act;*
- (iii) To distribute all or part of the treasury shares as dividends to the shareholders of the Company;*
- (iv) To resell all or part of the treasury shares;*
- (v) To transfer all or part of the treasury shares for the purposes of or under the employees' share scheme established by the Company and/or its subsidiaries;*
- (vi) To transfer all or part of the treasury shares as purchase consideration;*
- (vii) To sell, transfer or otherwise use the shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe; and/or*
- (viii) To deal with the treasury shares in the manners as allowed by the Act, Listing Requirements, applicable laws, rules, regulations, guidelines, requirements and/or orders of any relevant authorities for the time being in force.*

*AND THAT the Directors of the Company be and are authorised to take all such steps as are necessary or expedient [including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties] to implement, finalise and give full effect to the Proposed Renewal Share Buy-Back Mandate with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities."*

**14. ORDINARY RESOLUTION 9 & 10: PROPOSED GRATUITY PAYMENT TO ENCIK MUHAYUDDIN BIN MUSA AND ENCIK JOHARI LOW BIN ABDULLAH WHO HAD RESPECTIVELY RESIGNED FROM THE COMPANY ON 30 MAY 2023**

- 14.1 The Chairman informed that the Proposed Ordinary Resolution 9 and 10 are to seek the members' approval for the proposed gratuity payment amounting to RM100,000.00 each to Encik Muhayuddin Bin Musa and Encik Johari Low Bin Abdullah, the two (2) former Independent Non-Executive Directors of the Company who had served the Company for more than 12 years and resigned from the Company on 30 May 2023.
- 14.2 The proposed gratuity payment to both Encik Muhayuddin Bin Musa and Encik Johari Low Bin Abdullah were in recognition and appreciation of their long services, dedication and contributions to the Company during their tenure of services as Independent Non-Executive Directors.
- 14.3 Two (2) members of the Company, Mr Ho and Mr Chew Hoe Peng raised their questions and responses by the Company were stated in the Appendix A as annexed.

- 14.4 There being no further question, Chairman put the following motions to the meeting for consideration:

Ordinary Resolution 9:

*“THAT approval be and is hereby given for the Company to pay a gratuity amounting to RM100,000.00 to Encik Muhayuddin Bin Musa who had resigned from the Company on 30 May 2023, in recognition of his services and contributions to the Company for more than twelve (12) years.*

*AND THAT authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary to give full effect to this resolution.”*

Ordinary Resolution 10:

*“THAT approval be and is hereby given for the Company to pay a gratuity amounting to RM100,000.00 to Encik Johari Low Bin Abdullah who had resigned from the Company on 30 May 2023, in recognition of his services and contributions to the Company for more than twelve (12) years.*

*AND THAT authority be and is hereby given to the Directors of the Company to take all such actions as they may consider necessary to give full effect to this resolution.”*

**15. ANY OTHER BUSINESS AND POLLING PROCESS**

- 15.1 The Chairman informed that the Company had not received any notice to deal with any other business for which due notice was required to be given pursuant to the Companies Act 2016, and that since all the items on the agenda had been dealt with, the meeting would proceed to conduct the poll for all the proposed resolutions.
- 15.2 The representative from Dvote Services Sdn Bhd was invited to brief the meeting on the procedure of the voting process by poll. The voting process commenced at 2.54 p.m..

**16. ANNOUNCEMENT OF POLL RESULTS**

- 16.1 Upon completion of the counting of votes by the Poll Administrator and verification of the results by the Scrutineer, the Chairman resumed the meeting at 3.18 p.m. for the declaration of the results of the poll.
- 16.2 Based on the poll results attached hereto as “**Appendix B**”, the Chairman declared that the Ordinary Resolutions 1 to 10 and Special Resolution, carried.

**17. CLOSURE**

The meeting concluded at 3.19 p.m. with a vote of thanks to Chairman.