

MALPAC HOLDINGS BERHAD
Company Registration No. 199001005856 (197424-V)
Incorporated in Malaysia

Minutes of the Thirty-Fourth Annual General Meeting held virtually from the Broadcast Venue at Lot 9-11 Menara Sentral Vista, No. 150, Jalan Sultan Abdul Samad, Brickfields, 50470 Kuala Lumpur, W.P. Kuala Lumpur on Monday, 18 November 2024 at 2.30 p.m.

Physically present at the Broadcast Venue:

Directors

Mr. Tan Chon Sing @ Tan Kim Tieng – Chairman
Mr. Lim Hong Liang
Mr. Gan Teck Chong @ Gan Kwan Chong
Puan Noraini Binti Yaacob
Mr. Loo Pak Soon
Mr. Kan Ah Chun

By Invitation:

Mr. Ang Poo Guan – Chief Executive Officer
Miss Ng Chew Pei – Independent Auditors - PKF PLT

In attendance

Mr. Cheok Kim Chee – Company Secretary

Remote Participants

Members - 15

Proxy - 2

1 **OPENING REMARKS**

The Chairman, on behalf of the Board of Directors, welcomed the members, corporate representatives and proxies to the Thirty-Fourth Annual General Meeting. He then introduced the Board Members, Management and Independent Auditor who were present at the Broadcast Venue

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2 QUORUM

The Company Secretary informed that 15 members and 2 proxies had logged into the RPEV at the commencement of the Meeting to form a quorum. The Company Secretary also informed that ten members representing 32,307,971 (43.08%) ordinary shares had appointed the Chairman of the Meeting to represent them as their proxies at this Annual General Meeting.

The Chairman called the meeting to order.

3 NOTICES OF MEETING AND VOTE PROCEDURES

The notice convening the meeting had been circulated to the members and the Independent Auditors and advertised in the newspaper on 18 October 2024 and declared the same be taken as read.

Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities Malaysia Berhad, all the resolutions set out in the Notice of the Thirty-Fourth Annual General Meeting will be put to vote by way of a poll. Accordingly, the Chairman demanded under Article 61(1) of the Company's Constitution that all the proposed resolutions will be voted by poll.

The Meeting was briefed that Dvote Services Sdn. Bhd. would conduct the electronic poll voting ("e-polling") and TMF Administrative Services Malaysia Sdn. Bhd. would verify the e-polling results.

To facilitate the online voting process, the Chairman invited members, corporate representatives and proxies to vote on the proposed resolutions in the agenda and submit their votes at any time from the commencement of this Meeting up to the voting closure announcement.

Dvote Services Sdn. Bhd. presented a video on e-polling procedures.

4 AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREIN

The Chairman tabled the Audited Financial Statements for the year ended 30 June 2024 together with the Reports of the Directors and Auditors therein.

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The Annual Report, including the Audited Financial Statements had been circulated to all members on 18 October 2024.

The Chairman further informed the Meeting that Section 340(1) of the Companies Act 2016 does not require the Audited Financial Statements to be approved by the members. The Audited Financial Statements were not put forth for voting but tabled for discussion only. Following the above, the Chairman declared that the Audited Financial Statements for the year ended 30 June 2024 together with the Reports of the Directors and Auditors therein be and are hereby received.

5 PROPOSED DIRECTORS' FEES

Ordinary Resolution 1

The Chairman informed the Meeting that the Company sought approval from the shareholders on the Proposed payment of the Directors' fees of RM60,000.00 for the financial year ended 30 June 2024.

The interested Directors and persons connected with them, abstained from deliberation and voting on the proposed ordinary resolution.

The following motion was put to the Meeting for voting by e-polling.

"THAT the proposed Directors' fees of RM60,000.00 for the year ended 30 June 2024 be and are hereby approved."

6 PROPOSED DIRECTORS' BENEFITS

Ordinary Resolution 2

The Chairman informed the Meeting that the Company sought the approval from the shareholders on the proposed payments of Directors' Benefits up to RM400,000.00 for the period immediately after this Annual General Meeting until next Annual General Meeting of the Company to be held in 2025.

The interested Directors and persons connected with them abstained from deliberation and voting on the proposed ordinary resolution.

The following motion was put to the Meeting for voting by e-polling.

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"THAT the proposed payment of Directors' Benefits up to RM400,000.00 for the period immediately after this Annual General Meeting until next Annual General to be held in 2025 be and are hereby approved.

7 RE-ELECTION OF DIRECTOR – MR. GAN TECK CHONG @ GAN KWAN CHONG

Ordinary Resolution 3

The Chairman informed the Meeting that Mr. Gan Teck Chong @ Gan Kwan Chong, who retired pursuant to Article 76(3) of the Company's Constitution and, being eligible, offered himself for re-election.

The interested Director, Mr. Gan Teck Chong @ Gan Kwan Chong and persons connected with him, abstained from deliberation and voting on the proposed ordinary resolution.

The following motion was put to the Meeting for voting by e-polling:

"THAT Mr. Gan Teck Chong @ Gan Kwan Chong, who retires pursuant to Article 76(3) of the Company's Constitution be and is hereby re-elected as a Director of the Company."

8 RE-ELECTION OF DIRECTOR – MR. LIM HONG LIANG

Ordinary Resolution 4

The Chairman informed the Meeting that Mr. Lim Hong Liang, who retired pursuant to Article 76(3) of the Company's Constitution and, being eligible, offered himself for re-election.

The interested Director, Mr. Lim Hong Liang and persons connected with him, abstained from deliberation and voting on the proposed ordinary resolution.

The following motion was put to the Meeting for voting by e-polling:

"THAT Mr. Lim Hong Liang, who retires pursuant to Article 76(3) of the Company's Constitution be and is hereby re-elected as a Director of the Company."

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9 RE-APPOINTMENT OF AUDITORS

Ordinary Resolution 5

The Chairman informed the Meeting that the Company sought approval from the shareholders to consider the re-appointment of PKF PLT as Auditors of the Company for the financial year ending 30 June 2025 and to authorise the Directors to fix the Auditors' remuneration.

The Board recommended the re-appointment of PKF PLT as the Independent Auditors of the Company based on the Audit Committee's recommendation.

The following motion was put to the Meeting for voting by e-polling:

"THAT PKF PLT be and is hereby re-appointed as Auditors of the Company to hold office from the conclusion of this Meeting until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Board of Directors."

10 WAIVER OF PRE-EMPTIVE RIGHTS PURSUANT TO SECTION 85 OF THE COMPANIES ACT 2016

Special Resolution

The Chairman informed the Meeting that the Company sought approval from the shareholders to consider passing the Special Resolution to waive the Pre-Emptive Rights pursuant to Section 85 of the Companies Act 2016.

The Proposed Special Resolution, if passed, would allow the Directors to issue new shares to any person without having to offer the new Company shares to be issued proportionately to all existing shareholders of the Company prior to issuance.

The following motion was put to the Meeting for voting by e-polling:

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“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 6 – 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(s) as the Directors may determine subject to passing Ordinary Resolution 6 – Authority to Issue and Allot Shares of the Company pursuant to Sections 75 and 76 of the Act.”

11 AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016

Ordinary Resolution

“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 (“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.”

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12 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE AUTHORITY TO THE COMPANY TO PURCHASE ITS OWN SHARES

The Chairman informed the Meeting that the Company sought approval from the shareholders to consider and, if thought fit, to pass the ordinary resolution on the Proposed Renewal of Shareholders' Mandate for the Authority to the Company to Purchase Its Own Shares.

The proposed Ordinary Resolution, if passed, will allow the Company to purchase its own shares through Bursa Securities up to ten per centum (10%) of the total number of issued shares of the Company.

The following motion was put to the Meeting for voting by e-polling:

"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:

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- (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;
- (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 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
- (vi) 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

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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.

13 TRANSACT ANY OTHER BUSINESS

The Company Secretary confirmed that the Company had not received any notice to transact any other business at this Meeting

14 QUESTIONS AND ANSWERS

The Chairman informed that the Meeting received the following questions and addressed the questions:

No.	Question	Answer
1	Door gift and e-wallet	The Company does not give out door gifts and e-wallet to shareholders and proxies who attend this virtual meeting
2	When to pay dividends and distribute treasury shares (Lim San Kim)	The interim dividend will be paid on 10/12/2024. The Company has no treasury shares to distribute
3	How much does the company spend on the virtual AGM? (Lee Suan Bee)	As agreed with the provider, Dvote Services Sdn. Bhd., the Company could not disclose the amount payable
4	What is the outlook and the prospects of the company (Lee Suan Bee)	The Company is working on the potential to develop one of the Company's properties in Johor Bahru. The Company has and will continue to look for good business opportunities.

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15 POLL VOTING

The Chairman reminded shareholders who had yet to cast their votes to do so before the voting session closed in five (5) minutes.

The Poll Administrator and Scrutineers would perform verification process and validate the poll result for approximately twenty (20) minutes.

The Meeting was adjourned for counting and validation of the voting result.

16 POLL RESULTS

The Chairman re-convened the Meeting to order for the announcement of poll results.

TMF Administrative Services Malaysia Sdn. Bhd., the Independent Scrutineer confirmed that the polling results as counted by the Poll Administrator, Dvote Services Sdn. Bhd. had been verified.

The Chairman declared that all the seven (7) Ordinary Resolutions and the Special Resolution as set out in the Notice of the Thirty-Fourth (34th) Annual General Meeting were carried.

Details of the poll results for each Ordinary Resolution and Special Resolution were as follows:-

Ordinary Resolution	For		Against	
	No. of shares	%	No. of shares	%
1	8,442,716	99.9751	2,100	0.0249
2	42,311,592	99.9899	4,285	0.0101
3	42,315,877	100.0000	0	0
4	31,488,072	100.0000	0	0
5	50,691,980	99.9961	2,000	0.0039
6	50,689,795	99.9917	4,185	0.0083
7	50,691,895	99.9959	2,085	0.0041
Special Resolution	50,689,895	99.9919	4,085	0.0081

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17 TERMINATION OF MEETING

On behalf of the Board of Directors, Chairman thanked the shareholders for their participation in the Meeting.

There being no other business, the meeting ended at 3.15 p.m. with a vote of thanks to the Chair.

Confirmed as true and correct record of the proceedings thereat.

Tan Chon Sing @ Tan Kim Tieng
Chairman