

# MAJUPERAK HOLDINGS BERHAD

Registration No.: 200201017726 (585389-X)

(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting (“EGM”) of the Company held via online meeting platform at <https://meeting.boardroomlimited.my> (Domain Registration No. with MYNIC - D6A357657) on Thursday, 14 October 2021 at 10.30 a.m.

## **PRESENT**

### **JOINED VIA VIDEO-CONFERENCING**

Datuk Redza Rafiq Bin Abdul Razak	- Chairman of the Meeting
Encik Nizran Bin Noordin	- Executive Director / Group Chief Executive Officer (“CEO”)
Mr. Lim Tian Huat	- Senior Independent Non-Executive Director
Encik Ahmad Najmi Bin Kamaruzaman	- Independent Non-Executive Director
Dato Hj Tun Hisan Bin Dato Hj Tun Hamzah	- Independent Non-Executive Director
Datuk Abu Bakar Bin Hassan	- Independent Non-Executive Director
Dato’ Mohd Azmi Bin Othman	- Non-Independent Non-Executive Director
Dato’ Aminuddin Bin Md Hanafiah	- Independent Non-Executive Director
Encik Norazali Bin Nordin	- Independent Non-Executive Director
Encik Md Shaizatul Azam Bin. Che Soda	- General Manager, Corporate Services
Ms. Chan Eoi Leng	- Secretary
Encik Ahmad Al-Hadi Bin Abdul Khalid	- Group Chief Financial Officer
Share Registrar & Audio-Visual Support (“AV”) Team	- Boardroom Share Registrars Sdn. Bhd.
Scrutineer	- Chong Kwai Yoong
Shareholders in person, by proxies and by representatives as per the Lumi AGM System	

## **BY INVITATION**

### **JOINED VIA VIDEO-CONFERENCING**

Ms. Kho Mun Yee	- Boardroom Corporate Services Sdn. Bhd.
Puan Noor Laila	- Majuperak Holdings Berhad
Puan Nurfarah Syuhada	- Majuperak Holdings Berhad
Mr. Karl Frederick	- Thinkat Advisory
Encik Faizul Sukri	- Thinkat Advisory
Encik Shazilan Dahalan	- Consultant from Wisdom Protect Sdn Bhd
Mr. Yap Siew Thee	- Malacca Securities Sdn Bhd
Mr. Stanley Teoh	- LoralCap Sdn. Bhd
Mr. Terri Yong	- Baker Tilly Monteiro Heng PLT
Mr. Yeat Soo Ching	- Cheang & Ariff

## 1. WELCOME BY CHAIRMAN

The Chairman of the Meeting, Datuk Redza Rafiq Bin Abdul Razak extended a warm welcome to all shareholders, proxies and invitees to the EGM of the Company.

## 2. QUORUM

Ms. Chan Eoi Leng, the Company Secretary confirmed that a quorum was present. With requisite quorum being present, the Chairman then called the Meeting to order.

## 3. NOTICE OF MEETING

The Notice convening the Meeting was taken as read.

The Chairman of the Meeting informed that pursuant to Chapter 8.29A(1) of Bursa Malaysia Securities Berhad Listing Requirements, all the resolutions set out in the Notice of General Meeting must be voted by poll and Chapter 8.29A(2) requires that at least one Scrutineer be appointed to validate the votes cast. The Company has therefore appointed Boardroom Corporate Services Sdn. Bhd. as Scrutineers for the Meeting to oversee the conduct of the poll and scrutinizing the votes cast.

The Chairman also highlighted that Dato' Mohd Azmi, the Non-Independent Non-Executive Director, Encik Nizran Bin Noordin, the Executive Director cum Group CEO, including himself and persons connected with them together with the major shareholder namely Perbadanan Kemajuan Negeri Perak (PKNP) and its subsidiaries would abstain from voting on both the resolutions in view that they were the interested parties to the transactions.

The Chairman then pass the Chair to Mr. Lim Tian Huat, the Senior Independent Non-Executive Director to chair the Meeting.

## 4. RESOLUTIONS

Mr Lim then presided as Chairman and took the Meeting through the Ordinary Resolutions as appeared under the Agenda as follows:

- Ordinary Resolution 1 on the Proposed Land Swap between Majuperak Energy Resources Sdn. Bhd., a Wholly-Owned Subsidiary of Majuperak Holdings Berhad (“MERSB”) and Perbadanan Kemajuan Negeri Perak (“PKNP”) pursuant to the Land Swap Agreement (“**Proposed Land Swap**”);
- Ordinary Resolution 2 on the Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Proposed Shareholders’ Mandate**”).

The Chairman then proceeded with the Questions and Answer session.

The issues raised by the shareholder was in relating to E-Wallet as a token of appreciation to shareholders. The Group CEO explained that the Company would consider giving E-Wallet at the Annual General Meeting.

## 5. POLL VOTING

That since there were no other questions and all the resolutions have been tabled, the Meeting then proceeded to the poll-voting via the online voting facility provided. Mr Lim reminded shareholders who have yet to cast their votes to do so before the voting session is closed in 5 minutes time.

That the Chairman also informed the shareholders that the poll results would be validated by the scrutineer and would be made available for announcement soon. The poll results would be announced in 20 minutes after the closure of the voting session.

## 6. POLL RESULTS

The Chairman then called the Meeting to order and announced the poll results in respect of all the resolutions as follows:

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote	
	REC	UNITS	%	REC	UNITS	%	REC	UNITS
ORDINARY RESOLUTION 1	44	56,400,494	99.999996	1	2	0.000004	45	56,400,496
ORDINARY RESOLUTION 2	44	56,400,494	99.999996	1	2	0.000004	45	56,400,496

The Chairman then declare that the following Ordinary Resolution 1 and 2 were duly passed.

### ORDINARY RESOLUTION 1 –

**PROPOSED LAND SWAP BETWEEN MAJUPERAK ENERGY RESOURCES SDN. BHD., A WHOLLY-OWNED SUBSIDIARY OF MAJUPERAK HOLDINGS BERHAD (“MERSB”) AND PERBADANAN KEMAJUAN NEGERI PERAK (“PKNP”) PURSUANT TO THE LAND SWAP AGREEMENT (“PROPOSED LAND SWAP”)**

“**THAT** subject to all the requisite approvals of the relevant authorities and/or parties being obtained, approval be and is hereby given to MERSB to:-

- (i) dispose 4 plots of land held under Nos. PN 338301 (Lot No. 312363), PN 338309 (Lot No. 312364), PN 338320 (Lot No. 312365), PN 338326 (Lot No. 312366), all of which are within Mukim of Sungai Raya, District of Kinta, State of Perak Darul Ridzuan measuring approximately 758.74 acres in land area for a disposal consideration of RM100.0 million; and
- (ii) acquire 3 plots of land held under Nos. Hakmilik Sementara Daftar 214664 (PT No. 253395), Hakmilik Sementara Daftar 214665 (PT No. 253396), Hakmilik Sementara Daftar 214666 (PT No. 253397), all of which are within Mukim of Hulu Kinta, District of Kinta, State of Perak Darul Ridzuan measuring approximately 470.33 acres in land area for a purchase consideration of RM140.0 million,

upon the terms and conditions as set out in the land swap agreement dated 13 August 2021 entered into between MERSB and PKNP (including any amendment and/or extension thereof as mutually agreed upon) in relation to the Proposed Land Swap.

**AND THAT** the Board of Directors of the Company (“**Board**”) be and is hereby authorised to do all acts, deeds, things and execute all necessary documents as the Board may consider necessary or expedient, and to take all such necessary steps to give effect to the Proposed Land Swap with full powers to consent to and to adopt such conditions, variations, modifications and/or amendments in any manner as may be required or imposed by the relevant authorities in respect of the Proposed Land Swap or as the Board may deem necessary or expedient; and deal with all such matters and to take such steps and do all acts and things in any manner as the Board may deem necessary or expedient to implement, finalise and give full effect to the Proposed Land Swap, in the interest of the Company.”

## **ORDINARY RESOLUTION 2 –**

### **PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

“That, subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiaries shall be mandated to enter into the category of Recurrent Related Party Transactions of a Revenue or Trading Nature as specified in Section 2.1 of Part C of the circular to shareholders dated 29 September 2021 subject further to the following:

- (i) the transactions are in the ordinary course of business and are on terms which are not more favorable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) the Proposed Shareholders’ Mandate shall apply in respect of the Recurrent Related Party Transactions to be entered into from 14 October 2021 to the next Annual General Meeting of the Company. The Proposed Shareholders’ Mandate shall only continue to be in force until:
  - the conclusion of the next Annual General Meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting the authority is renewed; or
  - the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016; or
  - revoked or varied by a resolution passed by the shareholders in general meeting before the next Annual General Meeting;

whichever is earlier.

And that the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholders’ Mandate.

Thereafter, approval from shareholders for a renewal of the recurrent related party transactions mandate will be sought at each subsequent Annual General Meeting of the Company; and

- (iii) disclosure is made in the Part C of the circular to shareholders dated 29 September 2021 of the breakdown of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year and in the said circular to shareholders dated 29 September 2021 for the subsequent financial year during which the Proposed Shareholders' Mandate is in force based on the type of recurrent transactions made and the names of the related parties involved in each type of the recurrent transactions made and their relationship with the listed issuer, provided that such transactions are made on normal commercial terms not more favorable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company on an arm's length basis; and
- (iv) the Directors and/or any of them be and are hereby authorised to complete and do such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

## **7. TERMINATION**

There being no further business, the Meeting terminated at 11.30 a.m. with a vote of thanks to the Chair.

**C O N F I R M E D**

**C H A I R M A N**

Ipoh  
JC/MHB