

**EASTLAND EQUITY BHD.**  
(Registration No. 200001013359 (515965-A))  
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT MERBOK ROOM, LEVEL 6, THE GRAND RENAI HOTEL, KOTA SRI MUTIARA, JALAN SULTAN YAHYA PETRA, 15150 KOTA BHARU, KELANTAN ON FRIDAY, 15 JULY 2022 AT 10.00 A.M.

---

**DIRECTORS**

Encik Mohamed Akwal bin Sultan Mohamad  
Dato' Lee Wai Mun, DIMP., JP.  
Mr Lee Chee Kiang  
Mr Tan Chin Hong  
Mr Phang Kiew Lim  
Puan Masleena Binti Zaid  
Mr Ong Lu Yuan

**IN ATTENDANCE (VIDE VIDEO-CONFERENCING):**

Ms Tai Yit Chan - Company Secretary

**BY INVITATION:**

As Per Attendance List

The shareholders and proxyholders who attended the Meeting are set out in the Attendance Lists attached and shall form an integral part of these Minutes.

**CHAIRMAN**

Encik Mohamed Akwal bin Sultan Mohamad being the Chairman of the Board of Directors presided as Chairman of the Meeting and welcomed all members to the Meeting.

The Chairman thereafter introduced the Board of Directors (“**the Board**”), the Company Secretary and Advisors to the shareholders.

**QUORUM**

The Company Secretary confirmed that a quorum was present for the Meeting. With the requisite quorum being present, the Meeting was called to order by the Chairman.

**NOTICE**

With the consent of the members present, the Notice convening the Extraordinary General Meeting (“**EGM**”) was taken as read. The Chairman then proceeded with the business of the EGM.

## **EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

- *Minutes of the Extraordinary General Meeting held on 15 July 2022*

As part of good corporate governance, the Chairman reported that the Company have received in total Twenty-Six (26) proxy forms from shareholders for a total of One Billion Ninety Million One Hundred Thirty Thousand One Hundred and Thirty-One (1,090,130,131) ordinary shares representing 69.62% of the total number of issued shares of the Company.

### **VOTING BY POLL**

The Chairman informed that the Ordinary Resolutions and Special Resolutions set out in the Notice of the EGM must be voted by poll. The polling process for the resolutions would be conducted upon completion of the deliberation of the items on the Notice of the EGM.

The Chairman then exercised his right as the Chairman of the Meeting to demand for a poll in accordance with Clause 78(a) of the Constitution of the Company in respect of the resolutions which would be put to vote at the Meeting.

The Chairman of the Meeting further informed that the Company has appointed GovernAce Advisory & Solutions Sdn. Bhd. as the independent scrutineers to facilitate the poll process. The Meeting shall go through the motions and proceed with the polling process after the motions have been tabled.

The Chairman of the Meeting proceeded with the resolutions set out in the Notice of the EGM.

### **ORDINARY RESOLUTION 1**

- **PROPOSED ACQUISITION OF 92 COMMERCIAL UNITS COMPRISING THE GROUND AND FIRST FLOOR WITHIN 46 STRATIFIED 2-STOREY SHOP/OFFICES WITHIN BANDAR TUN RAZAK BUSINESS PARK, 26400 BANDAR TUN ABDUL RAZAK JENGA, MARAN, PAHANG DARUL MAKMUR (“PROPERTIES”), FOR A TOTAL PURCHASE CONSIDERATION OF RM24,800,000 (“PURCHASE CONSIDERATION”), WHICH WILL BE SATISFIED VIA THE ISSUANCE OF 381,538,461 NEW SHARES IN EASTLAND (“EASTLAND SHARES” OR “SHARES”) (“CONSIDERATION SHARES”) AT AN ISSUE PRICE OF RM0.065 EACH (“PROPOSED ACQUISITION”)**

The Ordinary Resolution 1 was on the proposed acquisition of 92 commercial units comprising the ground and first floor within 46 stratified 2-storey shop/offices within Bandar Tun Razak Business Park, 26400 Bandar Tun Abdul Razak Jengka, Maran, Pahang Darul Makmur, for a total purchase consideration of Ringgit Malaysia Twenty-Four Million Eight Hundred Thousand (RM24,800,000), which will be satisfied via the issuance of Three Hundred Eighty One Million Five Hundred Thirty Eight Thousand Four Hundred and Sixty-One (381,538,461) new shares in Eastland at an issue price of RM0.065 each.

There being no question from the shareholders and proxies, the Ordinary Resolution 1 was tabled and voted by poll.

**EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

- *Minutes of the Extraordinary General Meeting held on 15 July 2022*

**ORDINARY RESOLUTION 2**

- **PROPOSED DIVERSIFICATION OF THE EXISTING PRINCIPAL ACTIVITIES OF EASTLAND AND ITS SUBSIDIARIES (“EASTLAND GROUP” OR “GROUP”) TO INCLUDE RENEWABLE ENERGY AND ENERGY EFFICIENCY RELATED TECHNOLOGY AND BUSINESSES (“ENERGY RELATED BUSINESS”) (“PROPOSED DIVERSIFICATION”)**

The Ordinary Resolution 2 was on the proposed diversification of the existing principal activities of Eastland and its subsidiaries to include renewable energy and energy efficiency related technology and businesses.

There being no question from the shareholders and proxies, the Ordinary Resolution 2 was tabled and voted by poll.

**ORDINARY RESOLUTION 3**

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

The Ordinary Resolution 3 was on the proposed shareholders’ mandate for the recurrent related party transactions of a revenue or trading nature.

There being no question from the shareholders and proxies, the Ordinary Resolution 3 was tabled and voted by poll.

The Chairman then informed that as stated in the Circular, Dato’ Lee, the Executive Director of Eastland and indirect Major Shareholder of the Company (via Leading Ventures Sdn Bhd) would abstain from voting and had undertaken to ensure that persons connected with him would also abstain from voting in respect of their director and/or indirect shareholding in the Company on the **Ordinary Resolution 1** pertaining to the Proposed Acquisition and **Ordinary Resolution 3** pertaining to the Proposed Shareholders’ Mandate.

After all Ordinary Resolutions on the Notice of the EGM have been tabled, the Chairman proceeded to the Special Resolutions on the Agenda.

**SPECIAL RESOLUTION 1**

- **PROPOSED CAPITAL REDUCTION EXERCISE TO BE CARRIED OUT BY THE COMPANY, TO REDUCE THE CAPITAL RESERVE ACCOUNT OF THE COMPANY (“PROPOSED CAPITAL RESERVE REDUCTION”) AND TO REDUCE THE SHARE CAPITAL OF THE COMPANY PURSUANT TO SECTION 116 OF THE ACT (“PROPOSED SHARE CAPITAL REDUCTION”) (PROPOSED CAPITAL RESERVE REDUCTION AND PROPOSED SHARE CAPITAL REDUCTION SHALL COLLECTIVELY REFERRED TO AS THE “PROPOSED CAPITAL REDUCTION”)**

## **EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

- *Minutes of the Extraordinary General Meeting held on 15 July 2022*

The Special Resolution 1 was on the proposed capital reduction exercise to be carried out by the Company, to reduce the capital reserve account of the Company and to reduce the share capital of the Company pursuant to Section 116 of the Act.

There being no question from the shareholders and proxies, the Special Resolution 1 was tabled and voted by poll.

### **SPECIAL RESOLUTION 2**

- **PROPOSED CHANGE OF NAME OF THE COMPANY FROM “EASTLAND EQUITY BHD.” TO “META BRIGHT GROUP BERHAD” (“PROPOSED CHANGE OF NAME”)**

The Special Resolution 2 was on the proposed change of name of the Company from “**Eastland Equity Bhd.**” to “**Meta Bright Group Berhad**”.

There being no question from the shareholders and proxies, the Special Resolution 2 was tabled and voted by poll.

### **BALLOTING PROCESS**

Upon the polling process briefing, the shareholders and proxies proceed to cast their votes. The Chairman then adjourned the Meeting for 20 minutes at 10.15 a.m. for the Scrutineers to tabulate the results of the poll.

### **ANNOUNCEMENT OF POLL RESULTS FOR RESOLUTIONS**

The Meeting resumed at 10.35 a.m. for the declaration of the results of the poll.

The Chairman of the Meeting called the Meeting to order for the declaration of results. He informed that he had received the poll results from the Scrutineer, GovernAce Advisory & Solutions Sdn. Bhd..

The Chairman of the Meeting then read out the results of the poll as follows:-

### **ORDINARY RESOLUTION 1**

- **PROPOSED ACQUISITION**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed Acquisition Of 92 Commercial Units Comprising the Ground and First Floor Within 46 Stratified 2-Storey Shop/Offices	847,391,968	99.9837	27	138,400	0.0163	2	ACCEPTED

**EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

- Minutes of the Extraordinary General Meeting held on 15 July 2022

Within Bandar Tun Razak Business Park, 26400 Bandar Tun Abdul Razak Jengka, Maran, Pahang Darul Makmur (“Properties”), for a Total Purchase Consideration of Rm24,800,000 (“Purchase Consideration”), Which Will be Satisfied via the Issuance of 381,538,461 New Shares in Eastland (“Eastland Shares” or “Shares”) (“Consideration Shares”) at an Issue Price of RM0.065 Each (“Proposed Acquisition”)							
--	--	--	--	--	--	--	--

The Chairman of the Meeting declared that the Ordinary Resolution 1 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT**, subject to the approvals being obtained from the relevant authorities and/or parties (where applicable), approval be and is hereby given to the Board of Directors of Eastland (“**Board**”) to acquire the Properties for a total Purchase Consideration of RM24,800,000, which will be satisfied via the issuance of 381,538,461 Consideration Shares at an issue price of RM0.065 each to Leading Ventures Sdn. Bhd., a major shareholder of Eastland and deemed a person connected to Dato’ Lee Wai Mun, DIMP., JP., an Executive Director of Eastland and indirect major shareholder of Eastland via Leading Ventures Sdn. Bhd., based on the terms and conditions of the conditional sale and purchase agreement dated 18 March 2022 entered into between FBO Land (Setapak) Sdn. Bhd., the Company, Top Land Resources Sdn. Bhd., Mentiga Development & Construction Sdn. Bhd. and Leading Ventures Sdn. Bhd. and any supplementals thereto, in relation to the Proposed Acquisition;

**THAT**, the Consideration Shares to be issued under the Proposed Acquisition shall, upon allotment and issuance, rank equally in all respects with the existing ordinary shares of the Company, save and except that the Consideration Shares shall not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid for which the entitlement date precedes the date of allotment and issuance of the Consideration Shares;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Acquisition including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required

**EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

*- Minutes of the Extraordinary General Meeting held on 15 July 2022*

by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Acquisition.”

**ORDINARY RESOLUTION 2****- PROPOSED DIVERSIFICATION**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed Diversification of the Existing Principal Activities of Eastland and its Subsidiaries (“Eastland Group” or “Group”) to Include Renewable Energy and Energy Efficiency Related Technology and Businesses (“Energy Related Business”) (“Proposed Diversification”)	1,091,334,531	99.9873	28	138,400	0.0127	2	ACCEPTED

The Chairman of the Meeting declared that the Ordinary Resolution 2 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT**, subject to the approvals being obtained from the relevant authorities and/or parties (where applicable) and the provisions of the Constitution of Eastland Group, approval be and is hereby given to Eastland Group to diversify the existing principal activities of Eastland Group to include Energy Related Business;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Diversification including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Diversification.”

**EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

*- Minutes of the Extraordinary General Meeting held on 15 July 2022***ORDINARY RESOLUTION 3****- PROPOSED SHAREHOLDERS' MANDATE**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed Shareholders' Mandate for the Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")	847,391,968	99.9837	27	138,400	0.0163	2	ACCEPTED

The Chairman of the Meeting declared that the Ordinary Resolution 3 was duly accepted. Accordingly, it was RESOLVED:-

**"THAT**, subject to and conditional upon the passing of Ordinary Resolution 2, approval be and is hereby given to Eastland Group, to enter and give effect to the recurrent related party transactions of a revenue or trading ("**RRPTs**") with the related parties as set out in Section 2.3 of Part C of the circular to shareholders dated 23 June 2022 ("**Circular**") which are necessary for the Company's day-to-day operations subject further to the following:

- (i) The RRPTs contemplated are in the ordinary course of business and are carried out on an arm's length basis on normal commercial terms of Eastland Group on terms not more favourable to the related parties than those generally available to the public and are not, in the Company's opinion, detrimental to the minority shareholders of the Company;
- (ii) The Proposed Shareholders' Mandate, if approved by Eastland's shareholders at the EGM, is subject to annual renewal. In this respect, any authority conferred by the Proposed Shareholders' Mandate will take effect from the date of the said EGM until:-
  - (i) conclusion of the next annual general meeting of Eastland ("**AGM**") following this EGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
  - (ii) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016 ("**Act**")); or
  - (iii) revoked or varied by resolution passed by Eastland's shareholders in a general meeting;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Shareholders' Mandate including without limitation, with full power to assent to any conditions, modifications,

**EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

*- Minutes of the Extraordinary General Meeting held on 15 July 2022*

variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Shareholders' Mandate."

**SPECIAL RESOLUTION 1****- PROPOSED CAPITAL REDUCTION**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed Capital Reduction Exercise to be Carried Out by the Company, to Reduce the Capital Reserve Account of the Company ("Proposed Capital Reserve Reduction") and to Reduce the Share Capital of the Company Pursuant to Section 116 of the Act ("Proposed Share Capital Reduction") (Proposed Capital Reserve Reduction And Proposed Share Capital Reduction Shall Collectively Referred to as the "Proposed Capital Reduction")	1,091,334,531	99.9873	28	138,400	0.0127	2	ACCEPTED

The Chairman of the Meeting declared that the Special Resolution 1 was duly accepted. Accordingly, it was RESOLVED:-

**"THAT**, subject to the approvals being obtained from the relevant authorities and confirmation by the High Court of Malaya pursuant to Section 116 of the Act, approval be and is hereby given to the Board to implement the Proposed Capital Reduction and to reduce the capital reserve of the Company of RM110,238,037 as well as to reduce the share capital of the Company via cancellation of RM66,113,962 and that the credit arising from such reductions shall be used to eliminate the accumulated losses of the Company;

**THAT**, the surplus credit after the elimination of the Company's accumulated losses pursuant to the Proposed Capital Reduction, if any, shall be credited to the retained earnings account of the Company, which may be utilised in such manner as the Board deems fit and in the best interest of the Company, as permitted by the relevant and applicable laws as well as the Constitution of the Company;

**AND THAT** the Board be and is hereby empowered and authorised to do all acts, deeds and such things and to execute, enter into, sign and deliver on behalf of the Company, all such



**EASTLAND EQUITY BHD.**

(Registration No. 200001013359 (515965-A))

(Incorporated in Malaysia)

*- Minutes of the Extraordinary General Meeting held on 15 July 2022*

documents and/or agreements as the Board may deem necessary and/or expedient and/or appropriate to implement and give full effect to complete the Proposed Capital Reduction including without limitation, with full power to assent to any conditions, modifications, variations and/or amendments as the Board in their absolute discretion may deem fit or expedient or as required by the relevant authorities in order to carry out, finalise and give full effect to the Proposed Capital Reduction.”

**SPECIAL RESOLUTION 2****- PROPOSED CHANGE OF NAME**

Ordinary Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed Change of Name of the Company from “Eastland Equity Bhd.” to “Meta Bright Group Berhad” (“Proposed Change of Name”)	1,091,334,531	99.9873	28	138,400	0.0127	2	ACCEPTED

The Chairman of the Meeting declared that the Special Resolution 2 was duly accepted. Accordingly, it was RESOLVED:-

“**THAT**, the name of the Company be changed from “Eastland Equity Bhd.” to “Meta Bright Group Berhad” with effect from the date of the Notice of Registration of New Name issued by the Companies Commission of Malaysia and that the Constitution of the Company be hereby amended accordingly, wherever the name of the Company appears;

**AND THAT** the Directors and/or Company Secretary be and are hereby authorised to give effect to the Proposed Change of Name with full power to assent to any conditions, modifications, variations and/or amendments as may be required by the relevant authorities.”

**CONCLUSION**

There being no other business to be transacted, the Meeting closed at 10.40 a.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD***-signed-*

---

CHAIRMAN