

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 THURSDAY, 22 OCTOBER 2020 AT 4.00 P.M.

PRESENT (VIDE VIDEO-CONFERENCING):

DIRECTORS

Encik Mohamed Akwal bin Sultan Mohamad
Puan Masleena Binti Zaid
Mr Ong Lu Yuan
Mr Lee Chee Kiang
Mr Tan Chin Hong
Mr Eric Wee Ei- Mas
Mr Phang Kiew Lim

SHAREHOLDERS/PROXIES :

Mr Tan Chin Hao - Chairman of the Meeting,
Also a Shareholder
Others as per Attendance List attached

IN ATTENDANCE (VIDE VIDEO-CONFERENCING):

Ms Wong Siew Yeen - Company Secretary

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 (“Encik Akwal”), the Chairman of the Board, apologised on behalf of the Board of Directors (“the Board”) for not being able to be physically present at the main venue of the Extraordinary General Meeting (“EGM” or “the Meeting”) due to the Conditional Movement Control Order (“CMCO”) imposed by the Government in Selangor, Putrajaya and Kuala Lumpur.

For the proper conduct of the meeting, Encik Akwal proposed Mr Tan Chin Hao, one of the shareholder cum proxy present at the main venue of the meeting to be elected as the Chairman of this EGM.

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Encik Akwal then put the motion to elect Mr Tan Chin Hao as the Chairman of the Meeting for vote by show of hands.

Upon confirmation of the scrutineer, Encik Akwal then declared the resolution to elect Mr Tan Chin Hao as the Chairman of the Meeting was carried with seven (7) person voting in favour and none voting against.

Encik Akwal then handed over the Chair to Mr Tan Chin Hao .

The Chairman of the Meeting thereafter introduced the Board and the Company Secretary to all shareholders and proxies present at the main venue of the Meeting.

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 of the Meeting.

NOTICE

With the consent of the members present, the Notice convening the EGM was taken as read. The Chairman of the Meeting then proceeded with the business of the EGM.

As part of good corporate governance, the Chairman of the Meeting reported that the Company have received in total ten (10) proxy forms from shareholders for a total of sixty-four million, one hundred thirty-eight thousand, seven hundred and twenty-eight (64,138,728) ordinary shares representing 19.78% of the total number of issued shares of the Company.

VOTING BY POLL

The Chairman of the Meeting informed that the Special Resolution set out in the Notice of the EGM must be voted by poll. The polling process for the sole resolution would be conducted upon completion of the deliberation of the sole item on the Notice of the EGM

Mr Tan Chin Hao 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 sole resolution 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 sole motion and proceed with the polling process after the sole motion has been tabled.

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The Chairman of the Meeting then proceeded with sole resolution set out in the Notice of the EGM.

1. SPECIAL RESOLUTION
- PROPOSED AMENDMENT TO THE COMPANY'S CONSTITUTION

The Special Resolution on the Proposed Amendment to the Company's Constitution was tabled and voted by poll.

BALLOTING PROCESS

After the sole resolution has been tabled to the Meeting, the Chairman of the Meeting invited the Company Secretary to brief on the polling process.

Upon the polling process briefing, the shareholders and proxies proceed to cast their votes. The Chairman of the Meeting then adjourned the Meeting for 30 minutes at 4.15 p.m. for the Scrutineers to tabulate the results of the poll.

ANNOUNCEMENT OF POLL RESULTS FOR RESOLUTIONS

The Meeting resumed at 4.45 p.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:-

1. SPECIAL RESOLUTION
- PROPOSED AMENDMENT TO THE COMPANY'S CONSTITUTION

Special Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
Proposed Amendment to the Company's Constitution	64,241,028	100.0000	12	0	0.0000	0	ACCEPTED

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

“THAT the proposed amendment to the following Clauses of the Company’s Constitution, be and is hereby approved:-

Clause No.	Existing Clause		Clause No.	Proposed Clause	
7	WORDS	MEANING	7	WORDS	MEANINGS
	Nil	Nil		Special Resolution	Has the meaning assigned thereto in the Act.
10(d)	without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those shares or securities, when aggregated with any such shares or securities which the Company has issued during the preceding twelve (12) months, exceeds ten percent (10%) of the total number of issued shares (excluding treasury shares) of the Company, except where the shares or securities are issued with the prior shareholders’ approval in a general meeting of the precise terms and conditions of the issue; and		10(d)	<u>subject to the Listing Requirements and without limiting the generality of Sections 75 and 76 of the Act, the Company must not issue any ordinary shares or other securities with rights of conversion to ordinary shares if those shares or securities, when aggregated with any such shares or securities which the Company has issued during the preceding twelve (12) months, exceeds the threshold by the prevailing rules and regulations</u> (excluding treasury shares), except where the shares or securities are issued with the prior shareholders’ approval in a general meeting of the precise terms and conditions of the issue; and	
58	The Company may from time to time, by special resolution increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special, limited or conditional voting rights for the time being attached to any existing class of shares) to carry such preferential rights or to be subjected to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may, by the resolution authorising such increase, directs.		58	The Company may from time to time, by <u>ordinary resolution</u> increase its share capital by the creation and issue of new shares, such new capital to be of such amount and to be divided into shares of such respective amounts and (subject to any special, limited or conditional voting rights for the time being attached to any existing class of shares) to carry such preferential rights or to be subjected to such conditions or restrictions in regard to dividend, return of capital or otherwise as the Company may, by the resolution authorising such increase, directs.	

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Clause No.	Existing Clause	Clause No.	Proposed Clause
169	<p><u>CAPITALISATION OF PROFITS</u></p> <p>The Company in general meeting may upon the recommendation of the Directors resolve that it is desirable to capitalise any part of the amount for the time being standing to the credit of any of the Company's reserve accounts or to the credit of the profit and loss account or otherwise available for distribution, and accordingly that the sum be set free for distribution amongst the members who would have been entitled thereto if distributed by way of dividend and in the same proportions on condition that the same be not paid in cash but be applied either in or towards paying up any amounts for the time being unpaid on any shares held by those members respectively or paying up in full unissued shares or debentures of the Company to be allotted and distributed, credited as fully paid-up to and amongst the members in the proportion aforesaid, or partly in the one way and partly in the other, and the Directors shall give effect to such resolution.</p>	169(A)	<p><u>BONUS ISSUES AND CAPITALISATION OF PROFITS AND RESERVES</u></p> <p>The Director may, with the sanction of an ordinary resolution of the Company:-</p> <p>(a) issue bonus shares for which no consideration is payable to the Company; and/or</p> <p>(b) capitalise any sum standing to the credit of any of the Company's reserve accounts or any sum standing to the credit of profit and loss account by appropriating such sum,</p> <p>to the members who would have been entitled thereto in the proportion to their then holdings of shares and applying such sum on their behalf in paying up in full unissued shares (or, subject to any special rights previously conferred on any shares or class of shares for the time being issued, unissued shares of any other class not being redeemable shares) for allotment and distribution credited as fully paid up to and amongst them as bonus shares in the proportion aforesaid.</p>
169		169(B)	<p>The Directors may do all acts and things considered necessary or expedient to give effect to any such bonus issue and/or capitalisation under Clause 169(A), with full power to the Directors to make such provisions as they think fit for any fractional entitlements which would arise on the basis aforesaid (including provisions whereby fractional entitlements are disregarded or the benefit thereof accrues to the Company rather than to the members concerned). The Directors may authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for any such bonus issue or capitalisation and matters incidental thereto and any agreement made under such authority shall be effective and binding on all concerned.</p>

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Clause No.	Existing Clause	Clause No.	Proposed Clause
170	Whenever such a resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares or debentures, if any, and generally shall do all acts and things required to give effect thereto, with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares or debentures becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members entitled thereto into an agreement with the Company providing for the allotment to them respectively, credited as fully paid-up, of any further shares or debentures to which they may be entitled upon the capitalisation, or (as the case may require) for the payment by the Company on their behalf, by the application thereto of their respective proportions of the profit resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.	170	Remain no change as per existing Clause 170.

AND THAT, the Directors of the Company be and are hereby authorised to assent to any conditions, variations, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the Proposed Amendments for and on behalf of the Company.”

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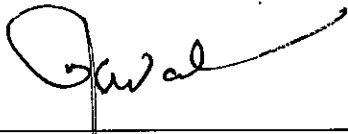
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CONCLUSION

There being no other business to be transacted, the Meeting closed at 4.55 p.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD

A handwritten signature in black ink, appearing to read 'Gunal', written over a horizontal line.

CHAIRMAN