

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

MINUTES OF THE TWENTY-FIRST ANNUAL GENERAL MEETING (“21ST AGM”) OF THE COMPANY HELD AND CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH AN ONLINE MEETING PLATFORM AND USING THE REMOTE PARTICIPATION AND ELECTRONIC VOTING (“RPV”) FACILITIES AT <https://meeting.boardroomlimited.my/> (DOMAIN REGISTRATION NO. WITH MYNIC - D6A357657) ON TUESDAY, 30 NOVEMBER 2021 AT 10:00 A.M.

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**PRESENT**

**DIRECTORS**

Encik Mohamed Akwal bin Sultan Mohamad	-	Chairman
Mr Ong Lu Yuan		
Puan Masleena Binti Zaid		
Mr Lee Chee Kiang	-	Also a Shareholder
Mr Tan Chin Hong	-	Also a Shareholder
Mr Phang Kiew Lim		
Dato’ Lee Wai Mun	-	Also a Shareholder

**IN ATTENDANCE**

Ms Wong Siew Yeen	-	Company Secretary
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**BY INVITATION**

As Per Attendance List

The shareholders and proxyholders (collectively referred to as “**Members**”) who attended and participated in the AGM remotely via online platform at <https://meeting.boardroomlimited.my/> (“Online Platform”) are set out in the Attendance Sheet 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, extended a warm welcome to all members, proxies and invitees (collectively known as the “Attendees”) to the Twenty-First Annual General Meeting (“21st AGM”) which was held and conducted on a fully virtual basis through an online meeting platform and using the remote participation and electronic voting (“RPV”) facilities at <https://meeting.boardroomlimited.my/> (Domain Registration No. with MYNIC - D6A357657). The conduct the 21st AGM is in accordance with Section 327 of the Companies Act 2016, Clause 64 of the Constitution of the Company and the Conduct of General Meetings for listed issuers issued by the Securities Commission Malaysia. He further confirmed that he was present in Malaysia and was attending the Meeting virtually via the said Online Platform.

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The Chairman informed the Members that they can exercise their rights to participate and vote at the 21st AGM via RPV facilities. The Administrative Guide on the procedures of the 21st AGM had been sent out to the Shareholders together with the Notice of 21st AGM on 29 October 2021.

The Attendees were also informed to refrain from any modes of recordings on the proceeding of the 21st AGM in view that this is a private meeting with the Members of the Company and should not be allowed access to the public.

The Chairman reiterated that the Company would ensure a smooth live streaming of the 21st AGM, but the quality of the streaming is dependent on the Shareholders and proxies internet bandwidth connection, stability of the internet at respective location and the device used.

## **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.

The Chairman thereafter introduced the Board of Directors (“the Board”), Company Secretary, Financial Officer and the External Auditors of the Company.

The Chairman further informed that in the event that his internet connection was disconnected or having connectivity issue, Mr Tan Chin Hong, the Executive Director would take over the Chair for the conduct of the 21st AGM.

## **NOTICE**

With the consent of the members present, the Notice convening the Meeting was taken as read. The Chairman then proceeded with the business of the 21st AGM.

As part of good corporate governance, the Chairman reported that a total of Forty-Six (46) members, comprising shareholders, proxies and corporate representatives comprising a total of One Hundred Forty-Eight Million One Hundred Ninety-Nine Thousand and Twenty-Four (148,199,024) ordinary shares representing 35.15% of the total issued shares of the Company had registered for RPV facilities for participation at today’s 21st AGM.

The Chairman further informed that the Company had received a total of Sixteen (16) proxy forms from the shareholders for a total of One Hundred Forty-Seven Million Seven Hundred Twelve Thousand Seven Hundred and Sixty-Eight (147,712,768) ordinary shares representing 35.04% of the total issued shares of the Company.

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The Chairman informed the shareholders that they are encouraged to participate at the Meeting by raising questions to the Board via real time submission of typed texts at any time until the announcement on the closure of the Questions & Answers session. In the event where there are overlap or similar nature in the scope of questions asked, the questions would be grouped together and answered accordingly after all the resolutions have been tabled.

### **VOTING BY POLL**

The Chairman informed the Attendees that pursuant to Paragraph 8.29A of the Main Market Listing Requirements (“MMLR”) of Bursa Securities and Clause 78 of the Constitution of the Company, the resolution set out in the Notice of the 21st AGM shall be voted by poll. Accordingly, Encik Akwal in his capacity as Chairman of the Meeting, demanded for electronic polling to be taken on the resolutions set out in the Notice for today’s 21st AGM.

The Chairman further informed that as there is no legal requirement for the proposed resolutions to be seconded, the Chairman shall take the Meeting through each item on the Agenda on the Notice of the 21st AGM.

The Company has appointed Boardroom Share Registrars Sdn. Bhd. as the Polling Administrator to facilitate the poll process and GovernAce Advisory & Solutions Sdn. Bhd. as the independent Scrutineer to verify the poll results.

The Shareholders and proxies were reminded that the voting session was available at any time from the commencement of the 21st AGM until the closure of the voting session to be announced by the Chairman later. The poll results would be announced after the Scrutineer has verified the poll voting upon the closure of the voting session.

The video explaining on the voting procedure via RPV facilities was then shown on the screen to guide the Shareholders and proxies.

The Chairman then proceeded with the resolutions set out in the Notice of the 21st AGM.

#### **1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2021**

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The Audited Financial Statements (“AFS”) of the Company for the financial year ended 30 June 2021 together with the Directors’ and the Auditors’ Reports thereon were tabled for discussion.

The Chairman informed that the AFS for the financial year ended 30 June 2021 were meant for discussion only and does not require approval from shareholders of the Company pursuant to the Companies Act 2016 (“the Act”). Hence, it would not be put for voting.

Thereafter, the Chairman moved on to the next agenda item.

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**2. ORDINARY RESOLUTION 1  
RE-ELECTION OF DIRECTOR – MR LEE CHEE KIANG**

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The Chairman informed that the first resolution on the agenda is on the re-election of Mr Lee Chee Kiang who is retiring as Director of the Company pursuant to Clause 96 of the Company's Constitution, and being eligible, has offered himself for re-election.

**3. ORDINARY RESOLUTION 2  
RE-ELECTION OF DIRECTOR – ENCIK MOHAMED AKMAL BIN SULTAN MOHAMAD**

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The Chairman informed that the second resolution on the agenda is on the re-election of himself who is retiring as Director of the Company pursuant to Clause 96 of the Company's Constitution, and being eligible, has offered himself for re-election.

The Chairman further added that he has abstained from all discussion and recommendation during the Board of Directors' meeting relating to his own re-election.

**4. ORDINARY RESOLUTION 3  
RE-ELECTION OF DIRECTOR - MR ONG LU YUAN**

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The Chairman informed that the third resolution on the agenda is on the re-election of Mr Ong Lu Yuan who is retiring as Director of the Company pursuant to Clause 103 of the Company's Constitution, and being eligible, has offered himself for re-election.

**5. ORDINARY RESOLUTION 4  
RE-ELECTION OF DIRECTOR – DATO' LEE WAI MUN**

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The Chairman informed that the fourth resolution on the agenda is on the re-election of Dato' Lee Wai Mun who is retiring as Director of the Company pursuant to Clause 103 of the Company's Constitution, and being eligible, has offered himself for re-election.

**6. ORDINARY RESOLUTION 5  
DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS OF  
NOT EXCEEDING RM 500,000.00**

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The Chairman informed that the fifth resolution on the agenda is to approve the Directors' Fees and Benefits Payable to the Directors of not exceeding RM500,000.00 for the period from the date of the 21st AGM until the date of the next AGM to be paid monthly in arrears.

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**7. ORDINARY RESOLUTION 6  
RE-APPOINTMENT OF MESSRS BAKER TILLY MONTEIRO HENG PLT AS  
EXTERNAL AUDITORS OF THE COMPANY**

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The Chairman informed that the sixth resolution of the agenda is on the re-appointment of auditors and to authorise the Directors to fix their remuneration.

The Chairman informed that the Auditors, Messrs Baker Tilly Monteiro Heng PLT had expressed their willingness to continue office as Auditors of the Company.

The Chairman informed that the Audit and Risk Management Committee and Board of Directors had reviewed the effectiveness of Messrs Baker Tilly Monteiro Heng PLT and had recommended the re-appointment of Messrs Baker Tilly Monteiro Heng PLT.

The Chairman then informed that having concluded the ordinary businesses of the 21st AGM, he shall move on to the special business on the agenda of meeting.

**8. ORDINARY RESOLUTION 7  
AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES  
UNDER SECTION 76 OF THE COMPANIES ACT 2016**

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The Chairman informed that the seventh agenda was a renewal of the general mandate for issuance of shares by the Company under Section 76 of the Act. The mandate, if passed, will provide flexibility and reduce the time and cost that would be involved in reverting to the Shareholders for the allotment of shares for the purpose of funding investment project(s), working capital and/or acquisitions, if necessary. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

**QUESTION AND ANSWER (“Q&A”) SESSION**

The Chairman then proceeded with the Q&A session to address the following questions raised:

- i) To provide voucher or door gift as a token of appreciation to the Shareholders

The Company took note of the request and will consider in the future.

- ii) The progress status of the Company to sustain hotel revenue segmentation and attract tourist to stay at the hotel during the Covid-19 pandemic.

The Company informed that the hotel's main revenue source is from the business segment. Following the opening of business activities, the Company has witnessed some improvement on the hotel's revenue. Historically, revenue from tourist segment has not been a major contributor and thus, the Company do not foresee the trend to change in the

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near future. However, the revenue from the business segment has been encouraging thus far.

iii) The future outlook of the Company

It was informed that the Company's future outlook has been disclosed in page 18 of the Company's Annual Report in the Management Discussion and Analysis section in the paragraph under "Known Trends and Moving Forward". The future outlook has also been disclosed in the Company's announcements to Bursa Malaysia Securities Berhad.

iv) The impact of the Movement Control Order (“MCO”) to the business of the Group

The Company informed that the impact of the MCO has been as disclosed in the Annual Report especially in the Management Discussion and Analysis section from pages 13 to 18. The uncertainty nature of the Covid-19 which triggered the MCO has also been highlighted in note 33(e) on page 132 of the Annual Report.

v) Cost saving in holding a physical AGM versus a virtual AGM

The Management informed that their main concern in holding a virtual AGM is for the physical well-being and safety of everyone attending the AGM.

**VOTING SESSION**

After all the resolutions have been tabled to the Meeting, the Chairman reminded the shareholders to cast their vote if they have not submitted earlier and the voting session be opened for another ten (10) minutes.

The Chairman informed that the tabulation of the votes by the Poll Administrator and validation of the results by the Independent Scrutineer would take approximately twenty (20) minutes to complete. The Chairman then announced that the Meeting was adjourned and shall resume for the declaration of the voting results thereafter.

**ANNOUNCEMENT OF POLL RESULTS FOR RESOLUTIONS**

At 10.56 a.m., the Chairman called the Meeting to order for the declaration of results of the poll voting received from the Independent Scrutineer.

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

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Ordinary Resolution 1	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To re-elect Mr Lee Chee Kiang as Director who is retiring under Clause 96 of the Constitution of the Company.	146,669,420	99.9875	39	18,341	0.0125	4	ACCEPTED

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

“That the retiring Director, namely Mr Lee Chee Kiang who retired pursuant to Clause 96 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

(ii) Ordinary Resolution 2

Ordinary Resolution 2	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To re-elect Encik Mohamed Akwal Bin Sultan Mohamad as Director who is retiring under Clause 96 of the Constitution of the Company.	146,652,656	99.9999	36	105	0.0001	6	ACCEPTED

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

“That the retiring Director, namely Encik Mohamed Akwal Bin Sultan Mohamad who retired pursuant to Clause 96 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

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Ordinary Resolution 3	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To re-elect Mr Ong Lu Yuan as Director who is retiring under Clause 103 of the Constitution of the Company.	146,669,408	99.9875	38	18,353	0.0125	5	ACCEPTED

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

“That the retiring Director, namely Mr Ong Lu Yuan who retired pursuant to Clause 103 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”

(iv) Ordinary Resolution 4

Ordinary Resolution 4	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To re-elect Dato' Lee Wai Mun as Director who is retiring under Clause 103 of the Constitution of the Company.	146,662,858	99.9830	36	24,903	0.0170	7	ACCEPTED

The Chairman of the Meeting declared that Ordinary Resolution 4 was duly accepted. Accordingly, it was RESOLVED:-

“That the retiring Director, namely Dato' Lee Wai Mun who retired pursuant to Clause 103 of the Constitution of the Company, be and is hereby re-elected as Director of the Company.”



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*- Minutes of the Twenty-First Annual General Meeting held on 30 November 2021*(v) Ordinary Resolution 5

Ordinary Resolution 5	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To approve the Directors' Fees and Benefits Payable to the Directors of not exceeding RM500,000.00 for the period from the date of the 21st AGM until the date of the next AGM, to be paid monthly in arrears.	146,657,094	99.9791	29	30,667	0.0209	14	ACCEPTED

The Chairman of the Meeting declared that Ordinary Resolution 5 was duly accepted. Accordingly, it was RESOLVED:-

“That the payment of Directors' Fees and Benefits Payable to the Directors of not exceeding RM500,000.00 for the period from the date of the 21st AGM until the date of the next AGM, to be paid monthly in arrears be and is hereby approved.”

(vi) Ordinary Resolution 6

Ordinary Resolution 6	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	146,669,183	99.9873	37	18,578	0.0127	6	ACCEPTED

The Chairman of the Meeting declared that Ordinary Resolution 6 was duly accepted. Accordingly, it was RESOLVED:-

“That the retiring Auditors, Messrs Baker Tilly Monteiro Heng PLT having signified their consent to act, be and is hereby re-appointed as Auditors of the Company for the ensuing year until the conclusion of the next AGM at a remuneration to be determined by the Directors.”

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Special Resolution	Votes For			Votes Against			Results
	No. of Shares	%	No. of Shareholders	No. of Shares	%	No. of Shareholders	
To approve the authority for the Directors to allot and issue shares under Section 76 of the Companies Act 2016.	146,669,131	99.9873	35	18,630	0.0127	8	ACCEPTED

The Chairman of the Meeting declared that Ordinary Resolution 7 was duly accepted. Accordingly, it was RESOLVED:-

“THAT pursuant to Section 76 of the Act, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next AGM and 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 new shares to be issued up to a maximum of ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance.”

**CONCLUSION**

There being no other business to be transacted, the Meeting closed at 11.01 a.m. with a vote of thanks to the Chair.

**SIGNED AS A CORRECT RECORD**

-Signed-

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CHAIRMAN