

**MALAYSIAN RESOURCES CORPORATION BERHAD**

196801000388 (7994-D)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF MALAYSIAN RESOURCES CORPORATION BERHAD HELD AT  
THE GRAND BALLROOM, M WORLD HOTEL, NO. 1, PERSIARAN BANDAR UTAMA, BANDAR UTAMA, 47800 PETALING JAYA,  
SELANGOR ON WEDNESDAY, 18 DECEMBER 2025 AT 3.00 P.M.**

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**Present:**

YBhg Dato’ Mohamad Nasir Ab Latif (Chairman)  
YBhg Tan Sri Mohamad Salim Fateh Din (Executive Vice Chairman)  
YBhg Datuk Mohd Imran Mohamad Salim (Group Managing Director)  
Encik Mohamad Hafiz Kassim (Non-Independent Non-Executive Director)  
YBhg Dato’ Wan Kamaruzaman Wan Ahmad (Senior Independent Director)  
YBhg Dato’ Dr Junaidah Kamarruddin (Independent Director)  
YBhg Datuk Rashidah Mohd Sies (Independent Director)  
Puan Lim Fen Nee (Independent Director)  
Encik Ann Wan Tee (Group Chief Financial Officer)  
Encik Mohd Noor Rahim Yahaya (Company Secretary)

Representatives of AmInvestment Bank Berhad

Encik Jason Lam  
Encik Teoh Teng Hien

Representatives of KPMG Corporate Advisory Sdn Bhd

Puan Emily Choo  
Encik Lim Jen Wen

Representatives of Kenanga Investment Bank Berhad

Encik Edmund Lau  
Encik Muhammad Aiman Zulkafli

Representatives of Mah-Kamariyah & Philip Koh

Encik Adrian Koh  
Encik Yee Chew Yan

The attendance of Members/Corporate Representatives/Proxies as per Summary of Attendance List.

**EGM 1/2025****OPENING REMARKS BY THE CHAIRMAN**

The Chairman welcomed all shareholders, proxies and corporate representatives to the Company's EGM held at the Grand Ballroom, M World Hotel, No. 1, Persiaran Bandar Utama, Bandar Utama, 47800 Petaling Jaya, Selangor Darul Ehsan, Malaysia.

**EGM 2/2025****INTRODUCTION OF DIRECTORS**

The Chairman introduced the Board members and Senior Management who were present at the meeting.

**EGM 3/2025****QUORUM**

After confirmation by the Company Secretary that the quorum was present, the Chairman declared the meeting open.

**EGM 4/2025****NOTICE**

The notice convening the meeting was taken as read.

**EGM 5/2025****PRELIMINARY**

In line with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions at the EGM would be voted on by way of poll through electronic polling ("e-polling"). The Chairman then invited the shareholders to cast their votes anytime from the opening of the e-polling portal until the end of the e-polling session.

Boardroom Share Registrars Sdn Bhd ("Boardroom") was appointed as the poll administrator to conduct the polling and SKY Corporate Services Sdn Bhd, as the independent scrutineer to observe the e-polling and to verify the poll results.

A short video by Boardroom was aired to demonstrate the polling process to the shareholders, proxies and corporate representatives.

**EGM 6/2025****AGENDA OF THE MEETING**

The Chairman briefed that the purpose of the EGM was to consider an ordinary resolution in relation to the Proposed Acquisition by Rukun Juang Sdn Bhd ("RJSB"), a wholly-owned subsidiary of MRCB Land Sdn Bhd, which in turn is a wholly-owned subsidiary of MRCB, of 8,000,000 ordinary shares in Bukit Jalil Sentral Property Sdn Bhd ("BJSP"), representing 80.00% equity interest in BJSP, and 1,132,930,490 Redeemable Preference Shares – Class A in BJSP, from Tanjung Wibawa Sdn Bhd ("TWSB"), a wholly-owned subsidiary of the Employees Provident Fund Board ("EPF"), for a total purchase consideration of RM1,578,785,023, which will be satisfied entirely in cash ("Proposed Acquisition").

EPF, being the major shareholder of MRCB was deemed interested in the ordinary resolution by virtue of being the sole shareholder of TWSB. EPF abstained from voting in respect of its direct and/or indirect interest in MRCB on the resolution tabled at the EGM and has taken steps to ensure that all persons connected with EPF abstain from voting on the resolution.

The Chairman, YBhg Dato' Mohamad Nasir and Encik Mohamad Hafiz, being the nominees of EPF were deemed interested in the resolution and had abstained from all deliberations and voting in respect of the resolution. In view thereof, the Chairman handed over the chairmanship of the meeting to Dato' Wan Kamaruzaman Wan Ahmad, the Senior Independent Director.

**EGM 7/2025****HIGHLIGHTS BY YBHG DATO' WAN KAMARUZAMAN**

YBhg Dato' Wan Kamaruzaman took over the chair and highlighted that the purpose of the EGM was to seek shareholders' approval for the proposed acquisition of 80% equity interest in BJSP by RJSB from TWSB for a total purchase consideration of RM1,578,785,023 to be satisfied entirely in cash.

YBhg Dato' Wan Kamaruzaman invited Encik Jason Lam from AmlInvestment Bank Berhad, the Principal Adviser to brief on the background and rationale of the Proposed Acquisition.

**Presentation By Principal Adviser**

The Principal Adviser presented the details of the Proposed Acquisition to the shareholders, focusing on the following areas:

- (a) Details of the Proposed Acquisition;
- (b) Rationale and Benefits of the Proposed Acquisition;
- (c) Prospects of BJSP; and
- (d) Pro Forma Effects of the Proposed Acquisition.

*Full details of the Principal Adviser's presentation slides can be viewed on MRCB's website at [www.mrcb.com](http://www.mrcb.com).*

YBhg Dato' Wan Kamaruzaman thanked Encik Jason Lam for his presentation and invited Puan Emily Choo from KPMG Corporate Advisory Sdn Bhd representing the Independent Valuer to provide their perspective on the Proposed Acquisition.

**Presentation By Independent Valuer**

The Independent Valuer presented the valuation of the Sale Shares in BJSP comprising the following:

- (a) 8,000,000 units of ordinary shares; and
- (b) 1,132,930,490 units of redeemable preference shares – Class A

*Full details of the Independent Valuer's presentation slides can be viewed on MRCB's website at [www.mrcb.com](http://www.mrcb.com).*

YBhg Dato' Wan Kamaruzaman thanked Puan Emily Choo for her presentation and invited Encik Edmund Lau from Kenanga Investment Bank Berhad representing the Independent Adviser to provide their advice on the Proposed Acquisition.

**Presentation By Independent Adviser**

The Independent Adviser presented the evaluation on the Proposals to non-interested shareholder as follows:

- (a) Rationale and Benefits of the Proposed Acquisition;
- (b) Basis of and Justification for the Purchase Consideration;
- (c) Salient Terms of the Share Sale Agreement ("SSA");
- (d) Effects of the Proposed Acquisition; and
- (e) Prospect and Outlook/ Risk Factors.

After taking into consideration the evaluation of the Proposed Acquisition, the Independent Adviser concluded that the Proposed Acquisition is fair, reasonable and not detrimental to the interests of the non-interested shareholders of the Company and have recommended for the shareholders to vote in favour of the Proposed Acquisition.

*Full details of the Independent Valuer's presentation slides can be viewed on MRCB's website at [www.mrcb.com](http://www.mrcb.com).*

YBhg Dato' Wan Kamaruzaman thanked Encik Edmund Lau for his presentation.

YBhg Dato' Wan Kamaruzaman informed that the Company have not received any question including MSWG before the EGM. He then invited questions from the shareholders with regards to the Proposed Acquisition. The complete list of questions received for the EGM together with the corresponding answers is attached as Appendix 1 to this minutes.

YBhg Dato' Wan Kamaruzaman declared the Question and Answer session closed and then proceeded to call for vote on the Proposed Acquisition. The shareholders were given additional 5 minutes to cast their votes and the results would be announced after the scrutineers have verified and validated the poll results.

## EGM 8/2025

### ANNOUNCEMENT OF POLL RESULTS

At 4.20 p.m., YBhg Dato' Wan Kamaruzaman called the meeting to order for the declaration of poll results. The poll results were verified and scrutinised by SKY Corporate Services Sdn Bhd.

Based on the poll results, the resolution tabled at the EGM had received favourable votes from majority of the members and hence the resolution has been declared carried.

Resolution	Vote For		Vote Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution	924,070,113	99.9569	398,904	0.0431

#### ORDINARY RESOLUTION:

**PROPOSED ACQUISITION BY RUKUN JUANG SDN BHD ("RJSB"), A WHOLLY-OWNED SUBSIDIARY OF MRCB LAND SDN BHD, WHICH IN TURN IS A WHOLLY-OWNED SUBSIDIARY OF MRCB, OF 8,000,000 ORDINARY SHARES IN BUKIT JALIL SENTRAL PROPERTY SDN BHD ("BJSP"), REPRESENTING 80.00% EQUITY INTEREST IN BJSP, AND 1,132,930,490 REDEEMABLE PREFERENCE SHARES – CLASS A IN BJSP, FROM TANJUNG WIBAWA SDN BHD ("TWSB"), A WHOLLY-OWNED SUBSIDIARY OF THE EMPLOYEES PROVIDENT FUND BOARD, FOR A TOTAL PURCHASE CONSIDERATION OF RM1,578,785,023, WHICH WILL BE SATISFIED ENTIRELY IN CASH ("PROPOSED ACQUISITION")**

**"THAT** subject to the approvals of the relevant authorities and/or parties having been obtained (where required) for the Proposed Acquisition and upon the conditions precedent as set out in the share sale agreement dated 8 September 2025 entered into between RJSB (as purchaser) and TWSB (as vendor) ("**SSA**"), having been obtained/fulfilled or waived (as the case may be), approval be and is hereby given to RJSB to acquire 8,000,000 ordinary shares in BJSP, representing 80.00% equity interest in BJSP, and 1,132,930,490 redeemable preference shares – class A in BJSP, from TWSB for a total purchase consideration of

RM1,578,785,023, which will be satisfied entirely in cash, upon such terms and conditions set out in the SSA.

**THAT** pursuant to the terms of the SSA, approval be and is hereby given to RJSB to pay an aggregate amount of RM69,214,977 (“Shareholder Advances”) to TWSB, for and on behalf of BJSP, in the event BJSP fails to fully repay and settle the Shareholder Advances or any part thereof by the completion date as prescribed under the terms of the SSA.

**AND THAT** the Board of Directors of the Company (“Board”) (save for Dato’ Mohamad Nasir Ab Latif and Mohamad Hafiz Kassim (collectively, the “Interested Directors”), Tan Sri Mohamad Salim Fateh Din (“TSS”) and Datuk Mohd Imran Mohamad Salim (“DIS”)) be and is hereby authorised and empowered to do all acts, deeds and things (including all applications and submissions to the relevant regulatory authorities and bodies) and to execute, sign, deliver and cause to be delivered on behalf of the Company, all such agreements, arrangements and documents as the Board (save for the Interested Directors, TSS and DIS) may deem fit, necessary or expedient in order to implement, finalise, give full effect to and complete the Proposed Acquisition under the terms and conditions of the SSA, with full powers to assent to and/or accept any conditions, variations, modifications and/or amendments in any manner as may be imposed or required by any relevant authorities, including to enter into any supplemental agreement(s), if any, in connection with the Proposed Acquisition and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner or as the Board (save for the Interested Directors, TSS and DIS) may deem fit, necessary or expedient in the best interest of the Company.

## **EGM 9/2025**

### **CONCLUSION**

On behalf of the Board and Management, YBhg Dato’ Wan Kamaruzaman thanked all shareholders for their participation in the meeting.

There being no other business, the meeting was closed at 4.25 p.m. with a vote of thanks to the Chairman.

Confirmed as correct records,

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**CHAIRMAN**

Date: