

EASTLAND EQUITY BHD.
(Company No. 515965-A)
(Incorporated in Malaysia)

MINUTES OF THE NINETEENTH ANNUAL 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 MONDAY, 27 MAY 2019 AT 8.30 A.M.

PRESENT:

DIRECTORS

Mr Petrus Gimbad	-	Chairman
En. Mohamed Akwal bin Sultan Mohamad		
Mr Tan Chin Hong	-	Also a Shareholder
Mr Lee Chee Kiang	-	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 who attended the Meeting are set out in the Attendance Lists attached and shall form an integral part of these Minutes.

CHAIRMAN

Mr Petrus Gimbad was elected as Chairman of the Meeting and he welcomed all members to the Meeting.

The Chairman thereafter introduced the Board of Directors (“the Board”) and the Company Secretary 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.

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NOTICE

With the consent of the members present, the Notice convening the Meeting having been circulated for the prescribed period was taken as read. The Chairman then proceeded with the business of the Nineteenth Annual General Meeting (“19th AGM”).

As part of good corporate governance, the Chairman reported that the Company have received in total Twelve (12) proxy forms from shareholders for a total of Seventy-Seven Two Hundred Ninety-Three Thousand Eight Hundred and Twenty (77,293,820) ordinary shares representing 31.46 % of the total number of issued shares of the Company.

VOTING BY POLL

The Chairman informed that all resolutions set out in the Notice of the 19th AGM must be voted by poll. The polling process for all resolutions would be conducted upon completion of the deliberation of all Agenda items on the Notice of the 19th AGM

The Chairman exercised his right as Chairman of the meeting to demand for a poll in accordance with Article 69 (a) of the Company’s Articles of Association of the Company in respect of all resolutions which would be put to vote at the meeting.

The Chairman 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 all the motions and proceed with the polling process after the last motion has been tabled.

The Chairman then proceeded with the resolutions set out in the Notice of the 19th AGM.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018

The Audited Financial Statements (“AFS”) of the Company for the financial year ended 31 December 2018 together with the Directors’ and the Auditors’ Reports thereon were tabled for discussion.

The Chairman informed that the AFS for the financial year ended 31 December 2018 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.

The Chairman then opened to the floor for questions pertaining to the AFS of the Company for the financial year ended 31 December 2018 together with the Directors’ and the Auditors’ Reports thereon which had been circulated to all shareholders.

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There being no question from the Shareholders, the Chairman declared that that the AFS of the Company for the financial year ended 30 June 2018 together with the Directors' and the Auditors' Reports thereon be and are hereby received.

With that, the Chairman proceeded to the following resolutions to the meeting for approval.

**2. ORDINARY RESOLUTION 1
RE-ELECTION OF DIRECTOR – ENCIK MOHAMED AKWAL BIN SULTAN
MOHAMAD**

The Chairman informed that pursuant to Articles 84 of the Company's Articles of Association, Encik Mohamed Akwal bin Sultan Mohamad retired as a Director of the Company and being eligible, has offered himself for re-election.

The Ordinary Resolution 1 was tabled and voted by poll.

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

The Chairman informed that pursuant to Articles 91 of the Company's Articles of Association, Mr Lee Chee Kiang retired as a Director of the Company and being eligible, has offered himself for re-election.

The Ordinary Resolution 2 was tabled and voted by poll.

**4. ORDINARY RESOLUTION 3
DIRECTORS' FEES AND BENEFITS PAYABLE TO THE DIRECTORS
AMOUNT NOT EXCEEDING RM650,000.00 FOR THE PERIOD FROM 28
MAY 2019 UNTIL THE DATE OF NEXT ANNUAL GENERAL MEETING TO
BE PAID MONTHLY IN ARREARS**

The Ordinary Resolution 3 on payment of Directors' Fees and Benefits Payable to the Directors amount not exceeding RM650,000.00 for the period from 28 May 2019 until the date of next Annual General Meeting to be paid monthly in arrears was tabled and voted by poll.

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**5. ORDINARY RESOLUTION 4
RE-APPOINTMENT OF AUDITORS**

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 Ordinary Resolution 4 was tabled and voted by poll.

**6. ORDINARY RESOLUTION 5
AUTHORITY FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES
UNDER SECTION 76 OF THE COMPANIES ACT 2016**

The Chairman informed that the proposed 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 for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares (excluding treasury shares, if any) of the Company for such purpose as the Directors consider would be in the interest of the Company. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

The Ordinary Resolution 5 was tabled and voted by poll.

**7. SPECIAL RESOLUTION
PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**

The Chairperson informed that the final agenda is to obtain the approval from shareholders for the proposed adoption of new Constitution of the Company.

After the Secretary briefed on the main changes to the Constitution, the Special Resolution was tabled and voted by poll.

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BALLOTING PROCESS

After all the resolutions have been tabled to the Meeting, the Chairman of the Meeting requested the Share Registrar to brief on the polling process. The Share Registrar informed all shareholders and/or proxies to complete the polling form correctly and to sign on the polling form. The polling forms were to be deposited into the ballot box. It would take some time to tabulate the results of the poll and the outcome of the poll would be announced after a break of about fifteenth (15) minutes.

The Chairman then adjourned the Meeting at 8.45 a.m. for the Scrutineers to tabulate the results of the poll. The Meeting resumed at 9.00 a.m. for the declaration of the results of the poll.

ANNOUNCEMENT OF POLL RESULTS FOR RESOLUTIONS

At 9.00 a.m., the Chairman 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 then read out the results of the poll as follows:-

(i) **Ordinary Resolution 1**

Ordinary Resolution 1	Votes in favour		Votes against	
	No. of Votes	%	No. of Votes	%
To re-elect Encik Mohamed Akwal Bin Sultan Mohamad as Director who is retiring under Article 84 of the Articles of Association of the Company.	77,708,020	100.000	0	0 0.000

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

“That the retiring Director, namely Encik Mohamed Akwal bin Sultan Mohamad who retired pursuant Articles 84 of the Articles of Association of the Company, be and is hereby re-elected as Director of the Company.”

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- Minutes of the Nineteenth Annual General Meeting held on 27 May 2019(ii) Ordinary Resolution 2

Ordinary Resolution 2	Votes in favour		Votes against	
	No. of Votes	%	No. of Votes	%
To re-elect Mr Lee Chee Kiang as Director who is retiring under Article 91 of the Articles of Association of the Company.	77,708,020	100.000	0	0.000

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

“That the retiring Director, namely Mr Lee Chee Kiang who retired pursuant Articles 91 of the Articles of Association of the Company, be and is hereby re-elected as Director of the Company.”

(iii) Ordinary Resolution 3

Ordinary Resolution 3	Votes in favour		Votes against	
	No. of Votes	%	No. of Votes	%
To approve the Directors' Fees and Benefits Payable to the Directors amount not exceeding RM650,000.00 for the period from 28 May 2019 until the date of next Annual General Meeting to be paid monthly in arrears.	77,708,020	100.000	0	0.000

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

“That the payment of Directors' Fees and Benefits Payable to the Directors amount not exceeding RM650,000.00 for the period from 28 May 2019 until the date of next Annual General Meeting to be paid monthly in arrears be and is hereby approved.”

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Ordinary Resolution 4	Votes in favour		Votes against	
	No. of Votes	%	No. of Votes	%
To re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.	77,708,020	100.000	0	0.000

The Chairman of the Meeting declared that Ordinary Resolution 4 was duly carried. 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 fee to be determined by the Directors.”

(v) Ordinary Resolution 5

Ordinary Resolution 5	Votes in favour		Votes against	
	No. of Votes	%	No. of Votes	%
Authority for the Directors to allot and issue shares under Section 76 of the Companies Act 2016.	77,708,020	100.000	0	0.000

The Chairman of the Meeting declared that Ordinary Resolution 5 was duly carried. 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 Annual General Meeting (“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 does not exceed 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.”

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(vi) Special Resolution

Special Resolution	Votes in favour		Votes against	
	No. of Votes	%	No. of Votes	%
Proposed adoption of new Constitution of the Company	77,708,020	100.000	0	0.000


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

“THAT the existing Memorandum of Association and Articles of Association of the Company be and are hereby deleted in its entirety and that the new Constitution of the Company as set out in the Circular to Shareholders dated 29 April 2019 be and is hereby adopted as the new Constitution of the Company AND THAT the Board of Directors and/or Secretaries of the Company be and is hereby authorised to assent to any 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 foregoing.”

CONCLUSION

There being no other business to be transacted, the Meeting closed at 9.05 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRMAN