



MATRIX CONCEPTS HOLDINGS BERHAD

**[414615-U]
(Incorporated in Malaysia)**

MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING VIA REMOTE PARTICIPATION AND VOTING FACILITIES USING Vote2U (DOMAIN REGISTRATION NO. WITH MYNIC – D6A471702) PROVIDED BY AGMO DIGITAL SOLUTIONS SDN BHD IN MALAYSIA ON WEDNESDAY, 30 AUGUST 2023 AT 11.00 A.M.

Present : As per Attendance List

In Attendance : Ms Carmen Loo Kah Boon (Group Company Secretary)

CHAIRMAN

Dato' Haji Mohamad Haslah Bin Mohamad Amin was the Chairman of the Meeting.

QUORUM

Upon confirmation by the Company Secretary that the requisite quorum was present, the Chairman called the meeting to order.

NOTICE

The notice of the meeting was taken as read.

PROCEEDING OF MEETING

The Chairman informed the meeting that all resolutions as set out in the Notice of the meeting shall be put to vote by poll. The meeting noted that Bina Management (M) Sdn Bhd was appointed as the Poll Administrator together with their technology partner, Agmo Digital Solutions Sdn Bhd to conduct the polling process and Wensen Consulting (M) Sdn Bhd was appointed as the Scrutineer to verify the poll results.

The Chairman further informed the meeting that all the resolutions in the agenda of the Notice shall be tabled for deliberation before voting. Prior to the tabling of each resolution before voting, shareholders may post questions in relevancy to the resolution to be considered via "Ask Question Box". The meeting shall proceed with the e-voting after the questions and answers section.

TO RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY

The first Agenda of the Meeting was to receive the Audited Financial Statements of the Company for the financial year ended 31 March 2023 together with the reports of the Directors and Auditors thereon.

In accordance with Section 340(1) of the Companies Act 2016, there was no requirement for a formal approval from the shareholders on the Audited Financial Statements. In this respect, the said Audited Financial Statements would not be put forward for voting.

Upon the brief financial highlights presented by the Chief Financial Officer, the said Audited Financial Statements having being laid before the Company in this general meeting, was duly received by the shareholders at the Meeting.

TABLING OF ORDINARY RESOLUTIONS

The Chairman proceeded to table the following Ordinary Resolution Nos. 1 to 11 to the meeting:-

Ordinary Business

- **Ordinary Resolution No. 1**
To approve the payment of Directors' Fees of RM374,000 for the financial year ended 31 March 2023.
- **Ordinary Resolution No. 2**
To approve the payment of Directors' Benefits of up to RM910,000 payable pursuant to Section 230(1) of the Companies Act 2016.
- **Ordinary Resolution No. 3**
To re-elect Dato' Seri Lee Tian Hock as Director of the Company in accordance with Clause 103 of the Company's Constitution.

- Ordinary Resolution No. 4
To re-elect Ms Chu See Hua as Director of the Company in accordance with Clause 103 of the Company's Constitution.
- Ordinary Resolution No. 5
To re-elect Ms Loo See Mun as Director of the Company in accordance with Clause 103 of the Company's Constitution.
For record purposes, the above retiring directors would abstain from deliberations but are eligible for voting on Ordinary Resolution Nos. 3, 4 and 5 respectively.
- Ordinary Resolution No. 6
To re-appoint Messrs Crowe Malaysia PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

The Audit Committee had done an assessment on the Auditors and has recommended that Messrs Crowe Malaysia PLT be re-appointed as the auditors of the Company for the ensuing year. Messrs Crowe Malaysia PLT has also expressed their willingness to accept the re-appointment as the Company's auditors for the ensuing year.

Special Business

- Ordinary Resolution No. 7
Authority to allot and issue shares pursuant to Section 75 of the Companies Act 2016.

The Chairman informed that this exercise is subjected to the limitation that the shares to be allotted and issued do not exceed 10% of the issued number of shares of the Company for the time being.

The Board, having considered the current and prospective financial position, needs and capacity of the Company, is of the opinion that the 10% General Mandate is in the best interest of the Company and its subsidiaries.

This Mandate, if passed, will provide the flexibility to the Company and empower the Directors to speedily allot and issue new shares from time to time for such purposes as the Directors in their absolute discretion consider to be in the best interest of the Company.

This will expedite the process and eliminate the costs for convening a general meeting to seek the shareholders' approvals. This authority, unless revoked or varied by the Company in general meeting, shall be in force until the conclusion of the next Annual General Meeting of the Company.
- Ordinary Resolution No. 8
To approve the proposed renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Chairman informed that all the related parties will abstain from all deliberations and voting relating to the Ordinary Resolution No. 8 of this Meeting.

The Proposed Mandate under Ordinary Resolution No. 8 is intended to renew the shareholders' mandate granted by the shareholders of the Company at the 25th Annual General Meeting held on 26 August 2022 pursuant to Paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad. The details of the recurrent related party transactions are as described in the Circular dated 28 July 2023 and the details of the resolution are as described in the Notice of AGM.

The Proposed Shareholders' Mandate is to facilitate transactions in the normal course of business of the Company and its subsidiaries (referred to as "the Group") which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on the Group's normal commercial terms and are not prejudicial to the shareholders on terms not more favorable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders.

- **Ordinary Resolution No. 9**
To approve the Proposed Acquisition by N9 Matrix Development Sdn Bhd of land in MVV 2.0.

The Proposed Acquisition forms part of the Group's ongoing effort to expand its land banks at strategic locations with growth potential. Further, as the MVV Lands is within the vicinity of the Group's existing land banks and property development projects in Negeri Sembilan, the Proposed Acquisition would enable the Group to bolster its presence in Negeri Sembilan as well as make its initial presence in MVV 2.0.

The Board is of the view that the Proposed Acquisition comes at an opportune time given the development potential of the MVV 2.0 and the prospects of the MVV Lands as set out in Section 4.5 of the Circular to Shareholders dated 28 July 2023. The Board also recognizes that the Group's profile would be enhanced upon successful completion of the development of the MVV Lands as part of the vision of the state government of Negeri Sembilan to integrate the MVV 2.0 as an economic region complementing the development of the Greater Kuala Lumpur and the National Conurbation as a new growth area located in Negeri Sembilan. Thus, the Proposed Acquisition is in line with the strategic plans of the Group to establish a strong presence in a key growth area in Malaysia. The MVV Lands is therefore a potentially valuable addition to the land bank of the Group due to its strategic location and sizeable acreage which would enable the Group to showcase its property development expertise in undertaking township developments.

- **Ordinary Resolution No. 10**
To approve the Proposed Joint Venture between MCHB Development, N9 Matrix and NS Corp to jointly acquire and develop the MVV Lands located in MVV 2.0.

The Proposed Joint Venture between MCHB Development (NS) Sdn Bhd, N9 Matrix and NS corporation to jointly acquire and develop the MVV Lands will provide MCHB group with an opportunity to form a strategic partnership with NS Corp, the owner of the master blueprint of the MVV 2.0 to collaborate on the development of the MVV Lands.

In addition, MCHB group would also be able to leverage on NS Corp's network and position as the statutory body established to promote, stimulate, manage and coordinate investments and the economic sector in Negeri Sembilan. The strategic partnership with NS Corp is expected to enable a smooth development process for the MVV Lands including obtaining favorable rates for payment of quit rents, land conversions and all related development charges which is envisaged to ensure the timely and successful completion of the development of the MVV Lands.

- Ordinary Resolution No. 11

To approve the Proposed Financial Assistance to N9 Matrix under the Proposed Joint Venture.

The Proposed Financial Assistance will enable MCHB Development to obtain guarantees and/or raise the necessary funding in connection with the Proposed Acquisition as well as for future development of the MVV Lands. The availability of expedient funding, would assist in avoiding unnecessary delays throughout the development period and ensure the timely completion of the development of the MVV Lands.

The Chairman encouraged the shareholders to vote in favour of all the Resolution nos. 9, 10 and 11 tabled at the Meeting in relation to all the 3 proposals as detailed in the Circular to shareholders dated 28 July 2023.

Upon tabling all the resolutions of this Annual General Meeting, the meeting proceeded with the questions and answers session. All the questions submitted by Minority Shareholders Watch Group, Mr Ee Yih Chin and several other shareholders were duly addressed at the meeting.

E-POLLING

Since all the questions have been dealt with, the Chairman then proceeded with the e-polling session for all the resolutions as mentioned earlier. For ease of reference and to ensure orderly progress of the meeting, Dato' Hajah Kalsom Binti Khalid and Dato' Hon Choon Kim who are also shareholders of the Company, have agreed to be the Proposer and Seconder for all the resolutions tabled at the meeting.

The Resolution nos. 1 to 11 were put to vote by e-polling whereby 10 minutes was allocated for shareholders to cast their votes for Ordinary Resolution No. 1 to 11.

Upon the completion of the above e-polling session, the meeting took a short break of 5 minutes while the Polling Administrator and Scrutineer compiled and summarized the voting results.

The meeting resumed after the compilation of the voting results and the Chairman announced the results accordingly. It was noted that ALL the Resolution nos. 1 to 11 as mentioned earlier are **CARRIED** and the results are as tabulated below:-

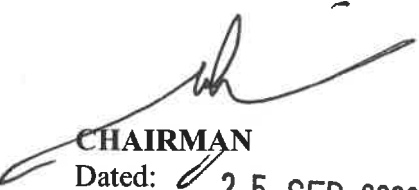
MATRIX CONCEPTS HOLDINGS BERHAD
- MINUTES OF THE 26TH ANNUAL GENERAL MEETING HELD ON 30 AUGUST 2023

DESCRIPTION	FOR No. of shares / (%)	AGAINST No. of shares / (%)	RESULT
<u>Ordinary Resolution 1</u> To approve the payment of Directors' fees	790,274,800 (99.99239)	60,155 (0.007611)	Accepted
<u>Ordinary Resolution 2</u> To approve the payment of Directors' benefits	774,261,949 (99.37884)	4,839,461 (0.621159)	Accepted
<u>Ordinary Resolution 3</u> To re-elect Dato' Seri Lee Tian Hock as Director of the Company	823,589,870 (99.83795)	1,336,834 (0.162055)	Accepted
<u>Ordinary Resolution 4</u> To re-elect Ms Chua See Hua as Director of the Company	788,996,839 (99.83334)	1,317,117 (0.166657)	Accepted
<u>Ordinary Resolution 5</u> To re-elect Ms Loo See Mun as Director of the Company	788,997,310 (99.8334)	1,316,645 (0.166598)	Accepted
<u>Ordinary Resolution 6</u> To re-appoint Messrs Crowe Malaysia PLT as Auditors of the company	789,444,714 (99.88749)	889,242 (0.112515)	Accepted
<u>Ordinary Resolution 7</u> To approve and to grant authority to the Directors to allot and issue shares	610,188,614 (77.20633)	180,146,342 (222.79367)	Accepted
<u>Ordinary Resolution 8</u> To approve the proposed renewal of shareholders' mandate for Recurrent Related Party Transactions of a revenue or trading nature	325,736,546 (99.99449)	17,937 (0.005506)	Accepted
<u>Ordinary Resolution 9</u> To approve the Proposed Acquisition	790,304,887 (99.99796)	16,111 (0.002039)	Accepted
<u>Ordinary Resolution 10</u> To approve the Proposed Joint Venture	790,317,316 (99.99777)	17,640 (0.002232)	Accepted
<u>Ordinary Resolution 11</u> To approve the Proposed Provision of Financial Assistance	738,151,440 (99.38285)	4,583,798 (0.61715)	Accepted

CONCLUSION OF MEETING

There being no other business, the Meeting ended at 12.15 p.m. with a vote of thanks to the Chair.

CONFIRMED AS TRUE AND CORRECT


CHAIRMAN
Dated: 25 SEP 2023