

MELATI EHSAN HOLDINGS BERHAD

(the “Company”)

(Registration No. 200401034784 (673293-X))

(Incorporated in Malaysia)

Minutes of the Extraordinary General Meeting of the Company held via an online portal from Broadcast Venue at Unit No. EL-11-01, Amcorp Business Suite, Menara Melawangi, Pusat Perdagangan Amcorp, No. 18, Jalan Persiaran Barat, 46050 Petaling Jaya, Selangor on Thursday, 28 December 2023 at 10.00 a.m.

Present : **Board of Directors**
Tan Sri Dato’ Yap Suan Chee - Executive Chairman
Mr. Yap Wei Sam - Executive Director
Dato’ Mohd Zain Bin Yahya - Independent Non-Executive Director
Encik Hidzir Bin Yahya - Independent Non-Executive Director
Mr. Clifford Anthony Clement - Independent Non-Executive Director
Madam Loo Yeok Bee - Independent Non-Executive Director

Proxies

- As per attendance list

Invitees

- As per attendance list

In Attendance : Ms. Wong Youn Kim
Mr. Chan Chee Yean

MINUTES

1. CHAIRMAN

Tan Sri Dato’ Yap Suan Chee (“Tan Sri Dato’ Chairman”) presided as Chairman of the Meeting and he welcomed all present via an online platform at the Extraordinary General Meeting (“EGM”) of the Company. The Chairman informed the shareholders that the EGM was conducted in a fully virtual environment to promote greater shareholders’ participation as it facilitates electronic voting and remote shareholders’ participation.

2. QUORUM

Tan Sri Dato’ Chairman called the meeting to order at 10.00 a.m. upon the confirmation of the presence of a quorum by the Company Secretary.

3. OPENING

Tan Sri Dato’ Chairman introduced the Board members, Company Secretary, Key Senior Management and advisers present at the Broadcast Venue and those participating virtually.

4. NOTICE

The notice which had been circulated to all shareholders on 8 December 2023 convening the meeting was taken as read.

5. BRIEFING ON PROCEDURES OF FULLY VIRTUE EGM

Tan Sri Dato’ Chairman invited the Secretary to brief the meeting on the proceedings of the meeting and the voting procedures.

The Company Secretary, Ms. Wong informed that the meeting involve the moving and passing of two (2) proposed Ordinary Resolutions which require the approval of a simple majority of the members or their proxies present and voting at the meeting. The question and answer session and the poll will be taken at the end of the meeting.

The Company has appointed Synergy Professionals Group Sdn. Bhd. as the Poll Administrator to conduct the poll by way of online voting and Usearch Management Services as Scrutineer to supervise polling process and verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the EGM.

6. PROPOSED ACQUISITION OF A PLOT OF UNSUBDIVIDED COMMERCIAL DEVELOPMENT LAND IDENTIFIED AS PLOT 9 MEASURING APPROXIMATELY 4.008 ACRES FORMING PART OF A MASTER TITLE NO. HS(D) 119301, LOT NO. PT 26689, TEMPAT OF TAMAN PUTRA JINJANG UTARA, MUKIM OF BATU, DISTRICT OF KUALA LUMPUR, STATE OF WILAYAH PERSEKUTUAN KUALA LUMPUR (“ACQUISITION LAND”) BY PEMBINAAN KERY SDN BHD (“PKSB”), A WHOLLY-OWNED SUBSIDIARY OF MELATI EHSAN HOLDINGS BERHAD FROM MEGA LEGACY (M) SDN BHD (“MLSB”), AN INDIRECT SUBSIDIARY OF UEM SUNRISE BERHAD FOR A CASH CONSIDERATION OF RM85.0 MILLION (“PROPOSED ACQUISITION”)

As Tan Sri Dato’ Chairman had interest in the proposed resolutions, Encik Hidzir Bin Yahya, the Senior Independent Non-Executive Director of the Company was invited to take over the chair to put forth the motion on the Proposed Acquisition.

Encik Hidzir Bin Yahya proceeded to the first item on the agenda which was the proposed acquisition of a plot of unsubdivided commercial development land identified as Plot 9 measuring approximately 4.008 acres by PKSB, a wholly-owned subsidiary of the Company from MLSB, an indirect subsidiary of UEM Sunrise Berhad for a cash consideration of RM85.0 million.

He then informed that the interested directors, Tan Sri Dato’ Chairman and Mr. Yap Wei Sam and persons connected to them will abstain from deliberating, approving and voting on the proposed resolution.

7. PROPOSED JOINT DEVELOPMENT BETWEEN PKSB AND MLSB TO UNDERTAKE THE DEVELOPMENT OF THE ACQUISITION LAND IN RETURN FOR A DEVELOPMENT RIGHTS VALUE OF RM93,500,000 OR THE AGGREGATE OF THE PURCHASE CONSIDERATION PLUS ENTITLEMENT OF 20.0% OF THE PROFIT FROM THE PROJECT, WHICHEVER IS HIGHER (“DEVELOPMENT RIGHTS VALUE”) TO BE UNDERTAKEN ON THE ACQUISITION LAND (“PROPOSED JOINT DEVELOPMENT”)

The next item on the Agenda was the proposed joint development between PKSB and MLSB to undertake the development of the acquisition land in return for a development rights value of RM93,500,000.00 or the aggregate of the purchase consideration plus entitlement of 20.0% of the profit from the project whichever is higher to be undertaken on the acquisition land.

He then informed that the interested directors, Tan Sri Dato' Chairman and Mr. Yap Wei Sam and persons connected to them will abstain from deliberating, approving and voting on the proposed resolution.

8. QUESTIONS AND ANSWERS SESSEION

Q (1) Questions raised by Kow Lih Shi, a shareholder of the Company

Will the 2024 new taxation increase the cost of operation and how the overall industrial impact the Company's profit revenue?

A (1) Melati's Response

There is no impact to the Company as the Company is under the business on property development and construction industry which is subject to the business income tax.

Q (2) Questions raised by shareholders of the Company in relation to the rewards and token of appreciation to the shareholders

A (2) Melati's Response

It was not the Company's practice. However, the Company appreciated the Shareholders' continued support.

9. ANNOUNCEMENT OF POLL RESULTS

Tan Sri Dato' Chairman called the meeting to order at 10.25 a.m. for the declaration of the following poll results:-

Ordinary Resolution 1: Proposed Acquisition Of A Plot Of Unsubdivided Commercial Development Land Identified As Plot 9 Measuring Approximately 4.008 acres forming part of a master title no. HS(D) 119301, Lot No. PT 26689, Tempat of Taman Putra Jinjang Utara, Mukim of Batu, District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur ("Acquisition Land") By Pembinaan Kery Sdn Bhd ("PKSB"), a wholly-owned subsidiary of Melati Ehsan Holdings Berhad From Mega Legacy (M) Sdn Bhd ("MLSB"), an indirect subsidiary of UEM Sunrise Berhad For a cash consideration of RM85.0 Million ("Purchase Consideration")("Proposed Acquisition")

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 1	19,507,710	100	0	0.0000

Tan Sri Dato' Chairman declared that Ordinary Resolution 1 was duly carried unanimously as follows:-

"Ordinary Resolution 1

- **Proposed Acquisition Of A Plot Of Unsubdivided Vacant Development Land Identified As Plot 9 Measuring Approximately 4.008 acres forming part of a master title no. HS(D) 119301, Lot No. PT 26689, Tempat of Taman Putra Jinjang Utara, Mukim of Batu, District of Kuala Lumpur, State of Wilayah Persekutuan Kuala Lumpur ("Acquisition Land") By Pembinaan Kery Sdn Bhd ("PKSB"), a wholly-owned subsidiary of Melati Ehsan Holdings Berhad From Mega Legacy**

(M) Sdn Bhd (“MLSB”), an indirect subsidiary of UEM Sunrise Berhad For a cash consideration of RM85.0 Million (“Purchase Consideration”)(“Proposed Acquisition”)

THAT, subject to the approval of Ordinary Resolution 2 and all relevant approvals being obtained from the relevant authorities, approval be and is hereby given to PKSB to acquire the Acquisition Land, for a total cash consideration of RM85,000,000 pursuant to the terms and conditions as stated in the conditional sale and purchase agreement dated 11 September 2023 entered into between PKSB and MLSB in respect of the Proposed Acquisition;

AND THAT, approval be and is hereby given to the Board of Directors of the Company (“Board”) to sign, execute and deliver on behalf of the Company all necessary documents and to do all acts and things as may be required for or in connection with and to give full effect to and complete the Proposed Acquisition, with full power and discretion to assent or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted by the relevant authorities or deemed necessary by the Board, and to take all steps and actions as it may deem necessary or expedient in the best interests of the Company to finalise, implement and give full effect to the Proposed Acquisition.”

Ordinary Resolution 2: Proposed Joint Development between PKSB and MLSB to undertake the development of the acquisition land in return for a development rights value of RM93,500,000.00 or the aggregate of the purchase consideration plus entitlement of 20.0% of the profit from the project, whichever is higher (“Development Rights Value”) to be undertaken on the acquisition land (“Proposed Joint Development”)

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
Ordinary Resolution 2	19,507,710	100	0	0.0000

Tan Sri Dato’ Chairman declared that Ordinary Resolution 2 was duly carried unanimously as follows:-

“Ordinary Resolution 2

- **Proposed Joint Development between PKSB and MLSB to undertake the development of the acquisition land in return for a development rights value of RM93,500,000.00 or the aggregate of the purchase consideration plus entitlement of 20.0% of the profit from the project, whichever is higher (“Development Rights Value”) to be undertaken on the acquisition land (“Proposed Joint Development”)**

THAT, subject to approval of Ordinary Resolution 1 and all relevant approvals being obtained from the relevant authorities, approval be and is hereby given to PKSB to jointly undertake with MLSB, the development of the Acquisition Land, in which PKSB grants MLSB the sole and exclusive rights to develop the Acquisition Land and to sell the units developed, in return for the Development Rights Value, pursuant to the development rights agreement dated 11 September 2023 entered into between PKSB and MLSB in respect of the Proposed Joint Development;

AND THAT, approval be and is hereby given to the Board to sign, execute and deliver on behalf of the Company all necessary documents and to do all acts and things as may be required for or in connection with and to give full effect to and complete the Proposed Joint Development, with full power and discretion to assent or make any modifications, variations and/or amendments in any manner as may be imposed, required or permitted by the relevant authorities or deemed necessary by the Board, and to take all steps and actions as it may deem necessary or expedient in the best interest of the Company to finalise, implement and give full effect to the Proposed Joint Development.”

10. CLOSURE OF MEETING

As there was no other matter to be discussed, for which due notice had been given in accordance with the Companies Act, 2016, the meeting concluded at 10.30 a.m. with a vote of thanks to Tan Sri Dato' Chairman and the Board of Directors.

Confirmed as a correct record,

TAN SRI DATO' YAP SUAN CHEE
EXECUTIVE CHAIRMAN

Date: 18 January 2024