

OCB BERHAD

Registration No. 195901000114 (3465-H)

Incorporated in Malaysia

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM” OR “MEETING”) OF OCB BERHAD (“OCB” OR “THE COMPANY”) CONDUCTED FULLY VIRTUAL AND LIVE-STREAMED FROM THE BROADCAST VENUE AT THE CONFERENCE ROOM, 2B-5, LEVEL 5, JALAN SS 6/6, KELANA JAYA, 47301 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 7 SEPTEMBER 2022 AT 10.00 A.M.

PRESENT:

The list of shareholders and proxies who attended the Meeting remotely are set out in the Attendance Lists attached and shall form an integral part of this Minutes.

AT THE BROADCAST VENUE

DIRECTORS OF OCB

1. Tee Keng Hoon (*Chairman of the Meeting*)
2. Mohd Harris Bin Pardi (*Chief Operating Officer cum Executive Director*)

MANAGEMENT

1. Sak Swee Sang (*Finance Head*)

COMPANY SECRETARIES

1. Tan Bee Keng
2. Nor Zarifah Binti Abdullah @ Mahmud

POLL ADMINISTRATOR AND AUDIO-VISUAL SUPPORT TEAM

AGMO DIGITAL SOLUTIONS SDN BHD

1. Liew Pui Yee
2. Teoh Chee Ming
3. Ng Chee Ann
4. Leon Wong Wei Kang
5. H'ng Chan HongNg Jin Joo
6. Bonaventure Camillius Sylvester

SCRUTINEERS

AEGIS COMMUNICATION SDN BHD

1. Jason Fong Jian Sheng
2. Jeanne Lim Kui Hong

VIA REMOTE PARTICIPATION & VOTING FACILITIES

DIRECTORS OF OCB

1. Abd Aziz Bin Attan (*Senior Independent Non-Executive Director*)
2. Agnes Maria Sam A/P John Sam (*Independent Non-Executive Director*)
3. Chan Kee Eng (*Independent Non-Executive Director*)
4. Fong Heng Leong (*Non-Independent Non-Executive Director*)

PRINCIPAL ADVISER

UOB KAY HIAN SECURITIES (M) SDN BHD

1. Tan Meng Kim
2. Tan Heng Hooi

SOLICITOR

MESSRS MAH-KAMARIYAH & PHILIP KOH

1. Adrian Koh Yeow York

VALUER

KGV INTERNATIONAL PROPERTY CONSULTANTS (M) SDN BHD

1. Sr Anthony Chua Kian Beng

ABSENT WITH APOLOGY:

DIRECTOR OF OCB

1. Wong Choon Shein (*Non-Independent Non-Executive Director*)

1.0 CHAIRMAN AND WELCOME ADDRESS

- 1.1 Tee Keng Hoon, being the Chairman of the Board of Directors (“**Board**”), presided as Chairman of the Meeting. He extended a warm welcome to all shareholders/proxies, authorised representatives of corporate shareholders and invitees to the Meeting. He said that the Meeting is conducted fully virtual via live streaming and online voting using Remote Participation and Voting (“**RPV**”) facilities in accordance with Section 327 of the Companies Act 2016 and Clause 53(8) of the Constitution of the Company.
- 1.2 The Chairman informed that pursuant to the Company’s Constitution, the Chairman of the Board shall preside as the Chairman of every general meeting and the Chairman shall be present at the main venue of the meeting. The venue of the EGM is therefore the online meeting platform of Vote2U Online via its website at <https://web.vote2u.my>.
- 1.3 The Chairman introduced Chief Operating Officer cum Executive Director, Mohd Harris Bin Pardi and Finance Head, Sak Swee Sang who were present at the Broadcast Venue, as well as who those joined the Meeting remotely viz., his fellow Directors, the representatives from UOB Kay Hian Securities (M) Sdn Bhd, Tan Meng Kim and Tan Heng Hooi; the representative from Messrs Mah-Kamariyah & Philip Koh, Adrian Koh Yeow York; and the representative from KGV International Property Consultants (M) Sdn Bhd, Sr Anthony Chua Kian Beng.

1.4 The Chairman informed that Director, Abd Aziz Bin Attan will be joining the Meeting in awhile whereas Director, Wong Choon Shein sent his apology for not being able to be present at the Meeting.

2.0 QUORUM

2.1 Based on the report issued by the Poll Administrator, Agmo Digital Solutions Sdn Bhd (“**Agmo**”), a total of 53 members, comprising shareholders, proxies and corporate representatives had registered themselves to attend the Meeting via RPV facilities.

2.2 The Chairman informed that based on the Poll Administrator’s report, a total of 13 valid proxy forms and 6 Certificates of Representative were received from shareholders, representing in aggregate approximately 57.95% of the total voting rights of OCB. Out of these, there were 10 shareholders who had appointed the Chairman of the meeting as proxy to vote on their behalf and the shares so represented aggregated approximately 20.20% of the total voting rights of OCB.

3.0 NOTICE CONVENING THE MEETING

3.1 The Notice convening the Meeting (“**Notice**”) as set out after page 45 of the Circular to shareholders dated 23 August 2022 (“**Circular**”), which is available at the Company’s website and was circulated within the prescribed period, was taken as read.

4.0 POLLING AND ADMINISTRATIVE MATTERS

4.1 The Chairman informed that in accordance with Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions will be voted by way of poll and, in his capacity as the Chairman of the Meeting, he had demanded a poll to be taken in respect of all the resolutions pursuant to Clause 60(a) of the Company’s Constitution.

4.2 The Chairman informed that the poll will only be conducted after the Meeting has deliberated on all items on the Agenda. He said that, after going through the 2 ordinary resolutions set out in the Notice, the Board and management will address the questions posed by the shareholders at the Meeting via real time submission of typed texts in the query box. Thereafter, the 2 ordinary resolutions will be put to vote remotely using the RPV facilities.

4.3 The Chairman highlighted that those who wish to vote before the voting session begins, may do so as online remote voting is accessible from now until such time to be announced later.

4.4 The Chairman informed that the the Company had appointed Agmo to conduct the electronic polling process, and Aegis Communication Sdn Bhd (“**Aegis**”) as the Independent Scrutineer to verify the poll results.

4.5 The Chairman reminded that attendance at the EGM was restricted to the Company’s shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the Meeting remotely. As discussions at the EGM might be deemed confidential and only for the knowledge of the relevant parties, any visual or audio recording whilst the EGM was conducted, was strictly prohibited unless the Company’s written consent has been obtained prior to the Meeting.

4.6 The Chairman invited Agmo, the Poll Administrator, to play the video presentation to apprise shareholders, proxies and corporate representatives on the voting procedures. Thereafter, the Chairman proceeded with the business on the Agenda.

ORDINARY BUSINESS

5.0 ORDINARY RESOLUTION 1 - PROPOSED JOINT VENTURE BETWEEN ENIGMA SINAR SDN BHD (“ESSB”), AN 80%-OWNED SUBSIDIARY OF OCB, AND WORLDKLANG GROUP PROPERTY DEVELOPMENT SDN BHD (“WKGPD”), FOR THE PROPOSED DEVELOPMENT OF A PIECE OF LAND SITUATED IN MUKIM KAPAR, DAERAH KLANG, NEGERI SELANGOR WHICH IS OWNED BY ESSB (“PROPOSED JOINT VENTURE”)

5.1 The Chairman informed that the Ordinary Resolution 1 is to seek shareholders’ approval on the Proposed Joint Venture, the details as set out in Pages 2 to 10 of the Circular.

5.2 The Chairman said that the Board, after having considered the Proposed Joint Venture, including the basis and justification for arriving at ESSB’s Share of Profits, salient terms of the Development Agreement entered into between ESSB and WKGPD dated 30 May 2022 (“**Development Agreement**”), financial effects, rationale, benefits, risks and prospects of the Proposed Joint Venture, is of the opinion that the Proposed Joint Venture is in the best interests of the Company; is also fair, reasonable, and on normal commercial terms; and is not detrimental to the interest of the minority shareholders of the Company, and the Board recommended members to vote in favour of Ordinary Resolution 1 pertaining to the Proposed Joint Venture.

5.3 The Chairman proposed the following motion:

THAT subject to the relevant approvals being obtained, approval be and is hereby given to OCB to undertake the Proposed Joint Venture (details of which are set out in the circular to the shareholders of OCB dated 23 August 2022 (“**Circular**”)) in accordance with the terms and conditions as stipulated in the Development Agreement entered into between ESSB and WKGPD dated 30 May 2022 (salient terms of which are set out in Appendix I of the Circular);

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to act, for and on behalf of the Company, and to take all such steps and do all such acts, matters and things as the Board deems fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Joint Venture and all agreements entered into pursuant to the Proposed Joint Venture with full power to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Joint Venture, and to assent to any condition, modification, variation and/or amendment relating to the Proposed Joint Venture as may be approved/required by the relevant regulatory authorities and/or as the Board deems fit.

6.0 ORDINARY RESOLUTION 2 - PROPOSED DIVERSIFICATION OF THE EXISTING BUSINESS OPERATIONS OF OCB AND ITS SUBSIDIARIES TO INCLUDE THE BUSINESS OF PROPERTY DEVELOPMENT (“PROPOSED DIVERSIFICATION”)

6.1 The Chairman informed that last item on the Agenda is to seek shareholders’ approval on the Proposed Diversification, the details as set out in Pages 11 to 17 of the Circular.

6.2 The Chairman said that the Board, after having considered the Proposed Diversification, including but not limited to the rationale, benefits, risks and prospects associated with the Proposed Diversification, is of the opinion that the Proposed Diversification is in the best interests of the Company; is also fair and reasonable; and is not detrimental to the interest of the minority shareholders of OCB, and the Board recommended members to vote in favour of Ordinary Resolution 2.

6.3 The Chairman proposed the following motion:

THAT subject to the passing of the Ordinary Resolution 1 and subject always to the relevant approvals being obtained, approval be and is hereby given to OCB and its subsidiaries to diversify their existing principal activities to include property development;

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to act, for and on behalf of the Company, and to take all such steps and do all such acts, matters and things as the Board deems fit or may consider necessary, desirable, appropriate or expedient to implement, finalise and give full effect to the Proposed Diversification with full powers to give all or any notices, directions, consents and authorisations in respect of any matter arising under or in connection with the Proposed Diversification, and to assent to any condition, modification, variation and/or amendment relating to the Proposed Diversification as may be approved/required by the relevant regulatory authorities and/or as the Board deems fit.

7.0 QUESTIONS AND ANSWERS SESSION

7.1 Having concluded the agenda of the Meeting, the Chairman proceeded with the Questions and Answers session. There was no question received via the Query Box during the EGM.

8.0 CONDUCT OF POLL

8.1 The Chairman moved on to the voting session and asked the shareholders/proxies/corporate representatives to cast their votes if they had not done so earlier. He announced that the voting session will be closed in 10 minutes time, i.e. at 10.40 a.m.

8.2 The Chairman informed that he had been appointed to act as proxy for a number of shareholders and he shall vote in accordance with the instructions given.

8.3 The Chairman said that the verification by the Scrutineer of the votes cast will take approximately 10 minutes to complete, and the Meeting shall resume thereafter for the declaration of the voting results.

9.0 OUTCOME OF POLL VOTING AND DECLARATION OF RESULTS

9.1 On completion of the vote casting and verification, the results of the vote by poll were broadcasted on the screen:

ORDINARY RESOLUTION 1	“Proposed Joint Venture”		
	For	: 59,745,904 shares	99.9943%
	Against	: 3,388 shares	0.0057%

ORDINARY RESOLUTION 2	“Proposed Diversification”		
	For	: 59,748,170 shares	99.9981%
	Against	: 1,122 shares	0.0019%

9.2 Based on the voting results, the Chairman declared Ordinary Resolutions 1 and 2 as CARRIED.

10.0 CONCLUSION OF THE MEETING

10.1 The Chairman concluded the Meeting and declared the Meeting closed at 10.48 a.m.

10.2 The Chairman thanked all shareholders/proxies/corporate representatives and guests for participating in the Meeting and announced the end of the live streaming.

CONFIRMED AS A CORRECT RECORD

TEE KENG HOON
CHAIRMAN

Dated: 22 September 2022