

PUBLIC PACKAGES HOLDINGS BERHAD

Registration No. 198701003743 (162413-K)
(Incorporated in Malaysia)

MINUTES OF EXTRAORDINARY GENERAL MEETING

MINUTES OF EXTRAORDINARY GENERAL MEETING OF PUBLIC PACKAGES HOLDINGS BERHAD (“PPHB” OR “THE COMPANY”) HELD AT ANGLIER & BORDEN LEVEL 4, MEETING ROOM, THE PRESTIGE HOTEL OF 8 GAT LEBUH GEREJA, 10300 PENANG ON MONDAY, 30 MAY 2022 AT 11.00 A.M.

- Present : Mr. Koay Chiew Poh (Chairman)
Mr. Koay Chiew Kang
Mr. Koay Teng Liang
Mr. Koay Teng Kheong
Puan Nurjannah Binti Ali
Mr. Ng Thim Fook
Mr. Ong Eng Choon
Mr. Tang Boon Lee
Mr. Koay Chue Beng (Alternate Director to Koay Chiew Poh)
And 17 other shareholders and proxies as per Attendance List
- By Invitation : Ms. Chiang Pei Se (Corporate Manager)
Mr. Loo Wei Teng (External Auditors - Grant Thornton Malaysia PLT)
Ms. Tan Zeo Xin (External Auditors - Grant Thornton Malaysia PLT)
Ms. Wong Yee Ling (Independent Scrutineer - Braxton Consulting Sdn. Bhd.)
Ms. Ng Siew Ee (Principal Adviser - Affin Hwang Investment Bank)
Puan Ros Sakila Binti Bahari (Share Registrar/Poll Administrator - Tricor Investor & Issuing House Services Sdn Bhd)
- In Attendance : Mr. Lee Peng Loon (Company Secretary)

1. COMMENCEMENT

On behalf of the Board of Directors of PPHB, the Company’s Chairman, Mr. Koay Chiew Poh welcomed all members, proxies and invited guests present to the Company’s Extraordinary General Meeting (“**EGM**”).

Before the Chairman proceeded with the morning’s agenda, he informed members present that the EGM had always been a forum for interaction with members hence members present should participate actively.

Without further delay, he called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum for the Company’s EGM.

The Company Secretary, Mr. Lee Peng Loon, confirmed that 11 proxy forms were received within the prescribed period and the said forms were available for members' inspection at the Registration Desk.

The Company Secretary then informed the Chairman that in accordance with Article 75 of the Company's Constitution, 2 members present in person or by proxy would constitute a quorum at a general meeting; and was pleased to confirm the presence of the requisite quorum as at the commencement of the meeting.

The requisite quorum being present, the Chairman called the Company's EGM to order at 11.00 am.

2. NOTICE OF MEETING

The Chairman informed members and proxies present that notice convening the EGM had been sent to all members, Bursa Malaysia Securities Berhad, the Stock Exchange and Messrs. Grant Thornton Malaysia PLT, the external auditors of the Company in accordance with the Company's Constitution.

The Chairman proposed that the notice convening the EGM be taken as read.

As there were no objections from the floor, the notice convening the EGM was taken as read.

3. DECLARATION OF POLL

The Chairman then informed members and proxies present that the Directors, Mr. Koay Chiew Kang and Mr. Koay Teng Liang who are also members of the Company had offered themselves to be the Proposer and Secunder for proposed resolution to be tabled for approval by members at this EGM.

As there were questions, the Chairman proceeded to inform all present that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the Company's Constitution, the proposed resolution as set out in the Notice of the EGM had to be voted upon by poll.

In this respect, the Chairman declared a poll to be carried out on the following proposed resolution set out in the Notice of the EGM:

Ordinary Resolution - Proposed Bonus Issue of up to 75,569,000 new ordinary shares in PPHB ("**PPHB Share(s)**" or "**Share(s)**") ("**Bonus Share(s)**") on the basis of two (2) Bonus Shares for every five (5) existing PPHB Shares held on an entitlement date to be determined and announced later ("**Proposed Bonus Issue**")

4. ORDINARY RESOLUTION NO. 1 – PROPOSED BONUS ISSUE

The only agenda for today's EGM was to consider and if thought fit, to pass with or without modifications the Ordinary Resolution in relation to the Proposed Bonus Issue of up to 75,569,000 new PPHB Shares in the Company on the basis of two (2) Bonus Shares for every five (5) existing PPHB Shares held on an entitlement date to be determined and announced later.

The rationale for the Proposed Bonus Issue was as follows:

- The Proposed Bonus Issue serves to reward the existing shareholders of the Company for their loyalty and continued support to the Group.
- The Board, after due consideration of the various options available was of the view that the Proposed Bonus Issue is an appropriate avenue for the Company to reward its shareholders as the Proposed Bonus Issue:
 - (i) would enable the existing shareholders to have greater participation in the equity of the Company in terms of the number of PPHB Shares held, whilst maintaining their percentage of equity interest in the Company; and
 - (ii) was expected to enhance the marketability and trading liquidity of PPHB Shares on the Main Market of Bursa Securities, thereby providing opportunity for greater participation from a broader range of investors.

There were no questions from the floor.

5. POLL VOTING

The Company Secretary read the poll voting instructions and guided members and proxies to drop their completed poll voting slips into the ballot boxes provided.

The meeting was adjourned at 11.05am for the independent scrutineers to tabulate the votes.

6. RESULTS OF THE VOTES

The EGM resumed at 11.15 am.

The results of the votes as confirmed and certified by the independent scrutineers, Braxton Consulting Sdn. Bhd. were as follows:-

Resolution	No. of shares and % voted	
	For	Against
Ordinary Resolution - Proposed Bonus Issue	108,889,084 (96.9697%)	3,434,000 (3.0303%)

The Chairman declared the following Ordinary Resolution was carried:

ORDINARY RESOLUTION –

RESOLUTION PROPOSED BONUS ISSUE OF UP TO 75,569,000 NEW ORDINARY SHARES IN PPHB (“PPHB SHARE(S)”OR “SHARE(S)”) (“BONUS SHARE(S)”) ON THE BASIS OF TWO (2)BONUS SHARES FOR EVERY FIVE(5) EXISTING PPHB SHARES HELD ON AN ENTITLEMENT

DATE TO BE DETERMINED AND ANNOUNCED LATER (“PROPOSED BONUS ISSUE”)

“THAT subject to the approvals of all relevant authorities and/or parties(where applicable)being obtained, and to the extent permitted by law and the Constitution of the Company, approval be and is hereby given to the board of directors of PPHB(“Board”) to allot and issue up to 75,569,000 Bonus Shares on the basis of two(2)Bonus Shares for every five (5) existing PPHB Shares held by the shareholders whose names appear in the record of depositors of the Company at the close of business on an entitlement date to be determined and announced later.

THAT fractional entitlements arising from the Proposed Bonus Issue, if any, will be disregarded, and/or dealt with by the Board in such manner as it may in its absolute discretion deem fit or expedient and in the best interest of the Company.

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the existing PPHB Shares, save and except that the Bonus Shares shall not be entitled to any dividends, rights, allotments and/or other distributions which may be declared, made or paid, where the entitlement date is before the date of allotment and issuance of the Bonus Shares.

AND THAT the Board be and is hereby authorised to take all the necessary steps to give effect to the Proposed Bonus Issue with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as the Board may deem necessary and/or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.”

7. TERMINATION

The meeting was declared closed at 11.20 am with a vote of thanks to the Chair.

CONFIRMED CORRECT,

KOAY CHIEW POH
Chairman