

DFCITY GROUP BERHAD

[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

MINUTES OF THE POSTPONED TWELFTH ANNUAL GENERAL MEETING OF THE COMPANY CONDUCTED ON A FULLY VIRTUAL BASIS THROUGH LIVE STREAMING AND ONLINE REMOTE VOTING VIA THE REMOTE PARTICIPATION AND ELECTRONIC VOTING FACILITIES AT [HTTPS://WWW.AGM.VIRTUALEAGM.COM.MY](https://www.agm.virtualeagm.com.my) PROVIDED BY AI SMARTUAL LEARNING SDN. BHD. ON TUESDAY, 21 SEPTEMBER 2021 AT 10:30 A.M

DIRECTORS PRESENT : Mr. Peter Yong Kuen Fook
Y.A.M. Tengku Sulaiman Shah Al-Haj Ibni Almarhum Sultan Salahuddin Abdul Aziz Shah Al-Haj
Datuk Low Kim Hock
Dato' Dr. Li Wei
Mr. Low Yong Seng
Mr. Chong Peng Khang
Mr. Yap Koon Roy
Dr. Suntoro Tjoe
Madam Loh Yuet Wah

MEMBERS : As per Attendance List

PROXYHOLDERS : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Ms. Chua Siew Chuan (*Company Secretary*)

CHAIRMAN

Mr. Peter Yong Kuen Fook ("**the Chairman**") was in Chair. The Chairman welcomed all present to the Meeting and thanked all for their attendance remotely from various locations through live streaming. The Chairman informed that in line with the National Recovery Plan announced by the Government and the revised Guidance Note and FAQs on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission, the Twelfth Annual General Meeting ("**12th AGM**") was conducted on a fully virtual basis via live stream webcast and online remote voting using the remote participation and voting facilities without any physical attendance.

The Chairman then introduced the Board of Directors, the Company Secretary and Auditors who were in attendance.

QUORUM

The requisite quorum being present pursuant to Clause 95 of the Company's Constitution, the Chairman declared the Meeting duly convened.

The Chairman advised the Meeting that the Company was using 14 September 2021 as the determinant date for the General Meeting Record of Depositors.

DFCITY GROUP BERHAD
[Registration No. 200801038692 (840040-H)]
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(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

PROCEEDINGS

Ms. Chua Siew Chuan ("**Ms. Chua**"), the Company Secretary briefed that the Meeting would go through all the items in the agenda followed by a question and answer session to take on all questions from shareholders and proxies. The Securities Commission of Malaysia has stipulated that shareholders and proxies can rely on real time submission of typed text to exercise their rights to speak or communicate in a virtual meeting. The Meeting shall via the broadcast announce the relevant questions and answer them accordingly.

The Shareholders were informed that the Company would endeavour to respond to all questions relevant to the Agenda items during the Meeting and any unattended questions or remarks submitted by shareholders and/or proxies would be responded to via email after the conclusion of the Meeting.

NOTICE OF MEETING

The Notice convening the Meeting dated 20 August 2021 having been circulated within the prescribed period was, with the permission of the Meeting, was taken as read.

VOTING PROCEDURES

The Chairman informed all present that the voting for the day would be conducted by way of electronic poll in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**").

The Chairman then informed that with the remote participation and voting facilities, shareholders of the Company may exercise their rights to participate and vote remotely during the Meeting.

The Chairman informed that there were shareholders who were unable to participate in the Meeting remotely and had appointed him to vote on their behalf. Accordingly, he would be voting in his capacity as proxy in accordance with the shareholders' instructions, where indicated.

The Chairman informed that there is no legal requirement for a proposed resolution to be seconded, as such the voting module has been made accessible to all shareholders, corporate representatives and proxies from the start of the Meeting and shall give everyone an additional five (5) minutes to cash and submit the votes after all the questions and answers in relation to Agenda items have been dealt with. The voting module shall close upon the closure of the voting session to be announced later.

The Chairman also informed that AI Smartual Learning Sdn. Bhd. was the appointed Poll Administrator and Ivan Law & Co. was the appointed Independent Scrutineers to verify the results of the poll voting.

The Meeting noted the short video in respect to the remote polling process shared by the Poll Administrator.

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2020 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THE AUDITORS THEREON

The Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2020 ("**AFS 2020**") together with the Reports of the Directors and the Auditors thereon.

The Meeting noted that the Directors' Report and Audited Financial Statements were available in the Company's 2020 Annual Report, which has been submitted to Bursa Securities and uploaded onto the Company's corporate website on 30 April 2021.

In view that the first item on the Agenda was only meant for discussion pursuant to Section 340(1)(a) of the Companies Act 2016 and shall not be put forward for voting, the Chairman declared that the AFS 2020 together with the Reports of the Directors and Auditors thereon, be received.

2.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM470,000/- FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021

The Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM470,000/- (*Ringgit Malaysia: Four Hundred and Seventy Thousand*) only for the financial year ending 31 December 2021.

3.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM245,000/- FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

The Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM245,000/- (*Ringgit Malaysia: Two Hundred and Forty-Five Thousand*) only for the financial period from 1 January 2022 to 30 June 2022.

4.0 APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFITS PAYABLE UP TO AN AMOUNT OF RM41,000/- FROM 1 JULY 2021 TO 30 JUNE 2022

The Chairman informed that the next item on the Agenda was to approve the payment of Directors' benefits payable up to an amount of RM41,000/- from 1 July 2021 to 30 June 2022.

The Meeting noted that the Directors' benefits comprised meeting allowances and would only be accorded based on the number of scheduled meetings to be held from 1 July 2021 to 30 June 2022.

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

5.0 RE-ELECTION OF THE FOLLOWING DIRECTORS WHO RETIRED IN ACCORDANCE TO CLAUSE 118 OF THE COMPANY'S CONSTITUTION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-

- **MR. PETER YONG KUEN FOOK;**
- **MR. CHONG PENG KHANG; AND**
- **DR. SUNTORO TJOE**

The Chairman informed that the next items on the Agenda was in respect of the re-election of the following Directors of the Company who were retiring in accordance to Clause 118 of the Company's Constitution:-

- (a) Mr. Peter Yong Kuen Fook;
- (b) Mr. Chong Peng Khang; and
- (c) Dr. Suntoro Tjoe.

The Chairman further informed the Meeting that the retiring Directors, being eligible, had offered themselves for re-election.

The Meeting noted that the re-election of each Director would be voted on individually.

6.0 RE-APPOINTMENT OF ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The Chairman informed that the next item on the Agenda was to re-appoint Ecovis Malaysia PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

Ecovis Malaysia PLT had expressed their willingness to continue in office as Auditors of the Company.

The Meeting noted that the Audit Committee and the Board of Directors had reviewed Ecovis Malaysia PLT's performance as Auditors of the Company for the past financial years and satisfied with their effectiveness and performance as External Auditors of the Company.

SPECIAL BUSINESS

7.0 ORDINARY RESOLUTION
- **AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016**

The Chairman informed that the next Agenda was a special business to approve the Ordinary Resolution in respect of the Authority to issue shares pursuant to the Companies Act 2016.

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

The Meeting noted that Bursa Securities had vide their letter dated 16 April 2020 granted several additional temporary relief measures to listed corporation, amongst others, a temporary increase in the general mandate limit for new issues of securities from the usual 10% to not more than 20% of the total number of issued shares of the Company. This 20% General Mandate may be utilised until 31 December 2021.

The proposed adoption of this resolution is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost consuming to organise a general meeting merely for such purposes. The 20% General Mandate shall provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding its business plans, future investment project(s), working capital and/or acquisition.

8.0

ORDINARY RESOLUTION

- RETENTION OF MR. PETER YONG KUEN FOOK AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The Chairman informed the Meeting that the next item on the Agenda was in respect to his retention as an Independent Non-Executive Director of the Company. Therefore, the Chairman passed the Chairmanship to Mr. Chong Peng Khang ("**Mr. Chong**") to chair the proceeding for this segment of the Agenda.

Mr. Chong thanked and took over the chairmanship from the Chairman and informed that the next item on the Agenda was to approve the retention of Mr. Peter Yong Kuen Fook as an Independent Non-Executive Director of the Company pursuant to the Malaysian Code on Corporate Governance.

Mr. Chong informed that Mr. Peter Yong was appointed to the Board on 21 October 2009 and had served the Board for a cumulative term of more than nine (9) years.

The Meeting was informed that the Board had through the Nomination Committee, conducted an annual assessment of the independence of Mr. Peter Yong Kuen Fook, and recommended that Mr. Peter Yong Kuen Fook be retained as the Senior Independent Non-Executive Chairman of the Company.

The Meeting noted that Mr. Peter Yong Kuen Fook who is the Chairman of the Board and Nomination Committee, had abstained from deliberations and voting pertaining to his own retention at both the Nomination Committee and Board meetings respectively. The justifications to recommend Mr. Peter Yong Kuen Fook to continue in office as the Senior Independent Non-Executive Chairman are set out in the Explanatory Notes of the Notice of AGM.

Mr. Chong thereafter handed over the chairmanship back to the Chairman.

The Chairman thanked Mr. Chong for chairing the Meeting. The Meeting proceeded to the next item on the agenda.

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

9.0 ORDINARY RESOLUTION
- RETENTION OF MR. CHONG PENG KHANG AS AN INDEPENDENT
NON-EXECUTIVE DIRECTOR

The Chairman informed that the next item on the Agenda was to approve the retention of Mr. Chong Peng Khang as an Independent Non-Executive Director of the Company.

The Chairman informed that Mr. Chong Peng Khang was appointed to the Board on 29 October 2009 and had served the Board for a cumulative term of more than nine (9) years.

The Meeting was informed that the Board had through the Nomination Committee, conducted an annual assessment of the independence of Mr. Chong Peng Khang, and recommended that Mr. Chong Peng Khang be retained as an Independent Non-Executive Director of the Company.

The Meeting noted that Mr. Chong Peng Khang who is a member of the Nomination Committee and the Board, had abstained from deliberations and voting pertaining to his own retention at both the Nomination Committee and Board meetings respectively. The justifications to recommend Mr. Chong Peng Khang to continue in office as an Independent Non-Executive Director are set out in the Explanatory Notes of the Notice of AGM.

10.0 ORDINARY RESOLUTION
- RETENTION OF MR. YAP KOON ROY AS AN INDEPENDENT NON-
EXECUTIVE DIRECTOR

The Chairman informed that the next item on the Agenda was to approve the retention of Mr. Yap Koon Roy as an Independent Non-Executive Director of the Company.

The Chairman informed that Mr. Yap Koon Roy was appointed to the Board on 29 October 2009 and had served the Board for a cumulative term of more than nine (9) years.

The Meeting was informed that the Board had through the Nomination Committee, conducted an annual assessment of the independence of Mr. Yap Koon Roy, and recommended that Mr. Yap Koon Roy be retained as an Independent Non-Executive Director of the Company.

The Meeting noted that Mr. Yap Koon Roy who is a member of the Nomination Committee and the Board, had abstained from deliberations and voting pertaining to his own retention at both the Nomination Committee and Board meetings respectively. The justifications to recommend Mr. Yap Koon Roy to continue in office as an Independent Non-Executive Director are set out in the Explanatory Notes of the Notice of AGM.

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

11.0 ORDINARY RESOLUTION
- PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Chairman informed that the next item on the Agenda was to approve the Proposed Renewal of Existing Shareholders' Mandate for Existing Related Party Transactions of a Revenue or Trading Nature ("**RRPT**").

The proposed adoption of this Ordinary Resolution would allow the Company and its subsidiaries to enter into RRPT with the related parties as specified in the Circular to Shareholders.

Datuk Low Kim Hock being the interested Director and Major Shareholder and Mr. Low Yong Seng being the interested Director in the RRPT, had abstained from voting on this resolution, and had undertaken to ensure that persons connected to them abstained from voting in respect of their direct and/or indirect shareholdings.

The Meeting then proceeded with the next item on the Agenda.

12.0 ORDINARY RESOLUTION
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The Chairman informed that the next item on the Agenda was to seek shareholders' approval on the proposed purchase by the Company of its own shares of up to 10% of the total number of issued ordinary shares of the Company.

The Meeting then proceeded with the last item on the Agenda.

13.0 ANY OTHER BUSINESS

The Meeting was advised that there was no other business to be transacted at the Meeting of which due notice had been given.

QUESTION AND ANSWER SESSION

The Chairman then invited Mr. Low Yong Seng, the Executive Director to respond to the questions received from shareholders.

There being no questions raised, the Meeting proceeded with the poll voting.

POLLING PROCESS

The Chairman informed that shareholders and proxy holder may submit their votes since the commencement of the meeting. Shareholders and proxy holders were given another 5 minutes to cast and submit their votes.

Thereafter, the Independent Scrutineers, Ivan Law & Co. then proceeded to verify the poll results.

DFCITY GROUP BERHAD
[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed and the Chairman called the Meeting to order at 11:22 a.m. for the declaration of the poll results. The results of the poll were shown on the screen.

Based on the poll results verified by the Scrutineer, the Chairman announced the poll results as follows:-

RESOLUTION 1
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM470,000/- FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2021

The poll result for Resolution 1 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 1	52,772,311	100.00	200	0.00	Carried

The Chairman declared that Resolution 1 was duly passed as follows:-

"That the payment of Directors' fees amounting to RM470,000/- for the financial year ending 31 December 2021 be and is hereby approved."

RESOLUTION 2
APPROVAL OF THE PAYMENT OF DIRECTORS' FEES AMOUNTING TO RM245,000/- FOR THE FINANCIAL PERIOD FROM 1 JANUARY 2022 TO 30 JUNE 2022

The poll result for Resolution 2 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 2	52,772,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 2 was duly passed as follows:-

"That the payment of Directors' fees amounting to RM245,000/- for the financial period from 1 January 2022 to 30 June 2022 be and is hereby approved."

RESOLUTION 3
APPROVAL OF THE PAYMENT OF DIRECTORS' BENEFIT PAYABLE UP TO AN AMOUNT OF RM41,000/- FROM 1 JULY 2021 TO 30 JUNE 2022

The poll result for Resolution 3 was as follows:-

DFCITY GROUP BERHAD
 [Registration No. 200801038692 (840040-H)]
 (Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 3	52,772,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 3 was duly passed as follows:-

"That the payment of Directors' benefit payable up to an amount of RM41,000/- from 1 July 2021 to 30 June 2022 be and is hereby approved."

RESOLUTION 4
RE-ELECTION OF MR. PETER YONG KUEN FOOK WHO RETIRED IN ACCORDANCE WITH CLAUSE 118 OF THE COMPANY'S CONSTITUTION

The poll result for Resolution 4 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 4	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 4 was duly passed as follows:-

"That Mr. Peter Yong Kuen Fook who retired in accordance with Clause 118 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 5
RE-ELECTION OF MR. CHONG PENG KHANG WHO RETIRED IN ACCORDANCE WITH CLAUSE 118 OF THE COMPANY'S CONSTITUTION

The poll result for Resolution 5 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 5	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 5 was duly passed as follows:-

"That Mr. Chong Peng Khang who retired in accordance with Clause 118 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 6
RE-ELECTION OF DR. SUNTORO TJOE WHO RETIRED IN ACCORDANCE WITH CLAUSE 118 OF THE COMPANY'S CONSTITUTION

DFCITY GROUP BERHAD
 [Registration No. 200801038692 (840040-H)]
 (Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

The poll result for Resolution 6 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 6	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 6 was duly passed as follows:-

"That Dr. Suntoro Tjoe who retired in accordance with Clause 118 of the Company's Constitution, and being eligible for re-election, be re-elected as a Director of the Company."

RESOLUTION 7
RE-APPOINTMENT OF ECOVIS MALAYSIA PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION

The poll result for Resolution 7 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 7	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 7 was duly passed as follows:-

"That the retiring Auditors, Ecovis Malaysia PLT be re-appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that authority be given for the Directors to fix their remuneration."

RESOLUTION 8
AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

The poll result for Resolution 8 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 8	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 8 was duly passed as follows:-

*"THAT, subject always to the Companies Act 2016 ("Act"), the Constitution of the Company and the approvals from Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and*

DFCITY GROUP BERHAD
[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit, provided always that the aggregate number of shares issued pursuant to this Resolution does not exceed twenty per centum (20%) of the total number of issued shares of the Company for the time being to be utilised until 31 December 2021 as empowered by Bursa Securities pursuant to Bursa Malaysia Berhad's letter dated 16 April 2020 to grant additional temporary relief measures to listed issuers and thereafter ten per centum (10%) of the total number of issued shares of the Company for the time being as stipulated under Paragraph 6.03(1) of the Bursa Securities Main Market Listing Requirements (hereinafter referred to as the "General Mandate");

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities;

AND FURTHER THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

RESOLUTION 9
PROPOSED RETENTION OF MR. PETER YONG KUEN FOOK AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The poll result for Resolution 9 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 9	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 9 was duly passed as follows:-

"THAT subject to the passing of Resolution 5, Mr. Peter Yong Kuen Fook who has served as an Independent Non-Executive Director of the Company for a cumulative term of nine years, be hereby retained as an Independent Non-Executive Director of the Company."

RESOLUTION 10
PROPOSED RETENTION OF MR. CHONG PENG KHANG AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The poll result for Resolution 10 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 10	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 10 was duly passed as follows:-

DFCITY GROUP BERHAD
[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

"THAT Mr. Chong Peng Khang who has served as an Independent Non-Executive Director of the Company for a cumulative term of nine years, be hereby retained as an Independent Non-Executive Director of the Company."

RESOLUTION 11
PROPOSED RETENTION OF MR. YAP KOON ROY AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR

The poll result for Resolution 11 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 11	52,742,511	100.00	0	0.00	Carried

The Chairman declared that Resolution 11 was duly passed as follows:-

"THAT Mr. Yap Koon Roy who has served as an Independent Non-Executive Director of the Company for a cumulative term of nine years, be hereby retained as an Independent Non-Executive Director of the Company."

RESOLUTION 12
PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR EXISTING RRPT

The poll result for Resolution 12 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution 12	47,495,011	100.00	0	0.00	Carried

The Chairman declared that Resolution 12 was duly passed as follows:-

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Securities, approval be and is hereby given for the Proposed Renewal of Shareholders' Mandate for Existing Recurrent Related Party Transactions of a Revenue or Trading Nature for the Company and/or its subsidiaries to enter into and give effect to the recurrent related party transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 2.3 of the Circular to Shareholders dated 30 April 2021 provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;*
- (ii) necessary for the Company's day-to-day operations;*
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and*
- (iv) not to the detriment of minority shareholders*

DFCITY GROUP BERHAD
[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

("Proposed Renewal of Existing Shareholders' Mandate").

THAT the authority for the Proposed Renewal of Existing Shareholders' Mandate shall continue to be in force until the earlier of: -

- (i) the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (ii) the expiration of the period within which the next AGM is to be held pursuant to Section 340(2) of the Act but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act; or
- (iii) is revoked or varied by resolution passed by the shareholders in a general meeting before the next AGM;

AND THAT the Directors of the Company be authorised to complete and do such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Renewal of Existing Shareholders' Mandate."

RESOLUTION 13
PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

The poll result for Resolution 13 was as follows:-

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
Resolution No. 13	52,742,211	100.00	0	0.00	Carried

The Chairman declared that Resolution 13 was duly passed as follows:-

"THAT, subject to the Act, the Constitution of the Company, Main Market Listing Requirements of Bursa Securities and all other applicable laws, rules and regulations and guidelines for the time being in force and the approvals of all relevant governmental and/or regulatory authority, approval be and is hereby given to the Company, to purchase such number of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit, necessary and expedient in the interest of the Company ("**Proposed Renewal of Share Buy-Back Authority**"), provided that:

- (i) the aggregate number of ordinary shares to be purchased and/or held by the Company pursuant to this resolution shall not exceed ten per centum (10%) of the total number of issued shares of the Company as quoted on Bursa Securities as at the point of purchase; and
- (ii) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest unaudited financial statements (where applicable) available at the time of the purchase.

DFCITY GROUP BERHAD

[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to deal with the ordinary shares purchased in their absolute discretion in the following manner:

- (i) cancel all the shares so purchased; and/or
- (ii) retain the ordinary shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities and/or transfer under an employees' share scheme and/or transfer as purchase consideration; and/or
- (iii) retain part thereof as treasury shares and cancel the remainder; or
- (iv) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force.

THAT such authority conferred by this resolution shall commence upon the passing of this resolution and shall continue to be in force until: -

- (a) the conclusion of the next AGM of the Company following this AGM at which such resolution was passed, at which time it will lapse, unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (b) the expiration of the period within which the next AGM of the Company after that date is required by law to be held; or
- (c) the authority is revoked or varied by an ordinary resolution passed by the shareholders of the Company at a general meeting;

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back Authority with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

DFCITY GROUP BERHAD
[Registration No. 200801038692 (840040-H)]
(Incorporated in Malaysia)

(Minutes of the 12th AGM held on 21 September 2021 - cont'd)

CONCLUSION

The Chairman concluded the Meeting at 11:24 a.m. and thanked all present for their attendance.

SIGNED AS A CORRECT RECORD

PETER YONG KUEN FOOK
CHAIRMAN

Dated: 21 September 2021