

PACIFIC & ORIENT BERHAD
Registration no. 199401022687 (308366-H)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE EXTRAORDINARY GENERAL MEETING (“EGM” OR THE “MEETING”) OF THE COMPANY HELD ON A FULLY VIRTUAL BASIS AT THE BROADCAST VENUE, 17TH FLOOR, NO. 10, WISMA BUMI RAYA, JALAN RAJA LAUT, 50350 KUALA LUMPUR ON FRIDAY, 11TH MARCH 2022 AT 11.30 A.M.

PRESENT: BOARD OF DIRECTORS

Mr. Chan Hua Eng	–	Chairman of the Company ^
Mr. Chan Thye Seng	–	Group Managing Director & Chief Executive Officer ^
Tunku Dato’ Mu’tamir bin Tunku Tan Sri Mohamed	–	Director & Shareholder *
Mr. Michael Yee Kim Shing	–	Director & Shareholder *
Dato’ Dr. Zaha Rina binti Zahari	–	Director & Shareholder *
Mr. Ong Seng Pheow	–	Director *
Mr. Lim Hing Yoong	–	General Manager, Finance ^
Ms. Tan Keng Lin	–	Representative of the Principal Advisor *
Mr. Leslie Cheah	–	Representative of the Principal Advisor *

SHAREHOLDERS: As per online attendance list
PROXIES/GUESTS

IN ATTENDANCE: Mr. Yong Kim Fatt – Secretary ^

Notes :

^ Attend in person at the Broadcast Venue

** Participated via online live streaming*

QUORUM

The Chairman commenced the Meeting as the requisite quorum for the Meeting was present in accordance with the Company's Constitution.

1. CHAIRMAN'S ADDRESS

The Chairman welcomed the Directors and shareholders attending the Extraordinary General Meeting ("EGM") held on a fully virtual basis and thereupon briefed the shareholders on the procedures to be followed at the Meeting.

The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), all resolutions set out in the notice of any general meeting were to be voted upon by poll. Accordingly, the resolutions as set out in the Notice of the Extraordinary General Meeting would be put to vote by poll through the Remote Participation Voting facilities.

The Chairman further informed that in compliance with the Listing Requirements, the Company had appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process, and Cygnus Technology Solutions Sdn Bhd as the Scrutineer to verify and validate the poll results. The polling process for the resolution would be conducted upon completion of deliberation of the item to be transacted at the Meeting.

The Chairman then invited Mega Corporate Services Sdn Bhd to present a short video to guide the shareholders on how to vote the shares remotely.

The Chairman informed the shareholders to proceed to vote remotely on the resolutions until he announced that the voting session is closed. He proceeded to call the virtual EGM in order.

2. **RATIFICATION OF THE DISPOSAL BY PACIFIC & ORIENT DISTRIBUTION SDN BHD ("POD"), A WHOLLY-OWNED SUBSIDIARY OF P&O, OF ITS ENTIRE EQUITY INTEREST IN HIRINGBOSS HOLDINGS PTE LTD TO ACCESS UK LIMITED, FOR A CASH CONSIDERATION OF USD19,834,646 (EQUIVALENT TO APPROXIMATELY RM82,611,301) ("DISPOSAL") ("RATIFICATION")**

"THAT all previous actions taken by the Board of Directors of the Company ("**Board**") in connection with the Disposal, including the execution and completion of the sale and purchase agreement dated 24 December 2021 by POD and other shareholders with Access UK Limited pertaining to the Disposal ("**SPA**"), details of which are set out in the circular to the shareholders of the Company dated 28 January 2022, be and are hereby approved, ratified and confirmed.

THAT all acts, deeds and things carried out by the Company and/or by its Directors and/or such other persons as authorised by its Directors, as the Board has considered necessary under or pursuant to the terms of the SPA, be and are hereby approved, ratified and confirmed.

AND THAT the Board be and is hereby authorised to do all such acts and things and enter into any arrangements, guarantees and/or documents as the Board deems necessary and expedient in order to implement, finalise and/or give full effect to the Ratification; and where applicable with full powers to assent to any terms, conditions, modifications, variations and/or amendments as may be required by the relevant regulatory authorities or as the Board may deem necessary or expedient to implement, finalise and/or give full effect to the Ratification.”

3. QUESTION & ANSWERS

Mr. Chan Thye Seng, the Managing Director and the Chief Executive Officer of the Company had responded to questions received from the shareholders. The Questions & Answers were set out in Appendix I as attached.

The Chairman informed that all questions received from the shareholders which had not been responded would be posted on the Company’s website as soon as possible after the Meeting.

4. POLLING PROCESS

The Chairman reminded the shareholders who had yet to cast their votes to submit their votes via the Remote Participation Voting facilities as the voting session would end in 4 minutes. After 4 minutes, the Chairman announced that the online voting session for the Meeting was closed.

6. POLL RESULTS

The Chairman called the Meeting to order for the declaration of the poll results and declared that the resolution tabled at the EGM was carried :

Ordinary Resolution	No. of Shareholders	Vote in Favour		No. of Shareholders	Vote Against		Results
		No. of Shares	%		No. of Shares	%	
Ratification	76	170,157,885	99.3403	4	1,130,012	0.6597	Carried

7. CONCLUSION

There being no further queries from the shareholders, the Meeting concluded at 12.05 p.m. with a vote of thanks to the Chair.

APPENDIX I

Extraordinary General Meeting (“EGM”) Questions from Shareholders

1) Question from Shareholder : As the major part of sales proceeds will go into reinvestments, could the management provide some details on where these reinvestments will go to since the Group has several new start-ups?

Company Response : The Group has turned part of its business into a start-up investor. We do not limit our interest to any industry or type of investee but would always be alert to opportunities where our expertise in specific field can contribute significantly to the development of those investee companies. For instance, the Group has an extensive network of internet and software capability. With our strong technological capability, the Group is able to combine with a lot of start-ups and bring our expertise to them to create synergies.

2) Question from Shareholder : Will the disposal of assets by the Group affect its earnings?

Company Response : Yes, it will affect the Group earnings to the positive.

3) Question from Shareholder : Will the Company continue distributing dividend in the near term?

Company Response : The Company has consistently distributed dividends for more than 10 years now, and this will unlikely be changed in the near term.