

ARK RESOURCES HOLDINGS BERHAD

(201701027024)(1241190-V)
(Incorporated in Malaysia)

Minutes of the Fourth Annual General Meeting of the Company conducted entirely on a fully virtual basis through live streaming and Remote Participation and Voting (“RPV”) facilities via Online Meeting Platform at <https://web.vote2u.my> (Domain Registration No. with MYNIC – D6A471702), Malaysia on Monday, 20 September 2021 at 12.00 noon.

PRESENT

As per attendance sheets.

1. WELCOME

The Chairman on behalf of the Board Members welcomed the shareholders of the Company and proxies to the Fourth Annual General Meeting of the Company which was conducted via live streaming and online remote voting using the Remote Participation and Voting (“RPV”) facilities which is in compliance with Section 327 of the Companies Act 2016.

He then introduced the Board members, Joint Company Secretary and the Auditor to the members.

2. NOTICE

2.1 The Chairman informed that the Notice of the Meeting had been sent to all shareholders within the prescribed period in accordance with the Constitution of the Company.

2.2 It was agreed that the notice convening the Meeting be taken as read.

3. QUORUM

The Chairman informed that the quorum at the virtual meeting shall be determined by the number of members who logged-in at the start of this meeting. He announced that the Company had met the quorum requirement at the start of this meeting after confirming with the Company Secretary that there was sufficient quorum present. There were nine (9) shareholders and proxies who joined the Meeting via RPV at the start of meeting.

4. CHAIRMAN’S ADDRESS

4.1 The Chairman informed the floor that there were six (6) ordinary resolutions to be tabled for consideration and approval from the shareholders. The Chairman informed that voting would be by way of poll pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

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4. CHAIRMAN'S ADDRESS

- 4.2 The Chairman notified that Ms Khong Siew Ching and Ms Yeoh Phei Phei, both proxies had offered to be proposer and seconder for all the six (6) resolutions of this 4th AGM.
- 4.3 He informed that there would be a Q&A session. In the event of there are areas of overlap in the scope of the questions asked, the Board and the Management would group the related and similar questions and provide the responses accordingly. The Company would response to any questions that they did not manage to address during the Meeting via email after the AGM.
- 4.4 The Chairman also notified that Boardroom Corporate Services Sdn Bhd ("Boardroom") has been appointed as Poll Administrator to conduct the electronic polling process and Sky Corporate Services Sdn Bhd as the Independent Scrutineer to verify the poll results.
- 4.5 The Chairman also notified that the attendance at the AGM was restricted to the Company's shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in this meeting remotely.
- 4.6 He then invited the Poll Administrator to explain how the electronic/remote poll voting was to be conducted.

5. RECEIVING OF AUDITED FINANCIAL STATEMENTS

- 5.1 The Chairman informed the Meeting that the first item on the Agenda was to receive the Audited Financial Statements for the financial period ended 31 March 2021 together with the Directors' and Auditors' Reports thereon and asked the shareholders whether they had any questions thereon. He further mentioned that the said financial statements are meant for discussion only as provision of Section 248(2) and 340(1)(a) of the Companies Act 2016 do not require a formal approval of the shareholders and hence it is not put forward for voting.
- 5.2 The Chairman then declared that the Audited Financial Statements for the financial period ended 31 March 2021 together with the Reports of the Directors and Auditors thereon as properly laid and received.

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6. RE-ELECTION OF DATO' MOHAMAD ZEKRI BIN DATO' HAJI IBRAHIM

As Ordinary Resolution 1 was on his own re-election, Dato' Zekri passed the Chair to Mr Tan Wooi Chuon.

Members were informed that the Ordinary Resolution 1 was for the re-election of Dato' Mohamad Zekri Bin Dato' Haji Ibrahim as a Director of the Company who retired in accordance with Clause 76(3) of the Constitution of the Company and being eligible, had offered himself for re-election.

Mr Tan then passed the Chair back to Dato' Zekri.

7. RE-ELECTION OF MR TAN WOUI CHUON

Members were informed that the Ordinary Resolution 2 was for the re-election of Mr Tan Wooi Chuon as a Director of the Company who retired in accordance with Clause 76(3) of the Constitution of the Company and being eligible, had offered himself for re-election.

8. RE-ELECTION OF MR RAMELLE ASHRAM BIN RAMLI

Members were informed that the Ordinary Resolution 3 was for the re-election of Mr Ramelle Ashram Bin Ramli as a Director of the Company who retired in accordance with Clause 78 of the Constitution of the Company and being eligible, had offered himself for re-election.

8. RE-APPOINTMENT OF AUDITORS

Members were informed that the proposed Ordinary Resolution 4 was for the re-appointment of Messrs UHY as Auditors of the Company and to authorise the Directors to determine their remuneration.

9. DIRECTORS' BENEFITS

Members were informed that the proposed Ordinary Resolution 5 was to approve the payment of Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 of up to RM250,000 from 20 September 2021 until the next Annual General Meeting of the Company.

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10. AUTHORITY TO ISSUE SHARES

10.1 Members were informed of the following proposed Ordinary Resolution 6:-

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) (“Listing Requirements”) and the approval of the relevant regulatory authorities, where such approval is required, the Directors of the Company be and are hereby authorised to issue and allot shares in the capital of the Company, grant rights to subscribe for shares in the Company, convert any securities into shares in the Company, or allot shares under an agreement or option or offer (“New Shares”) from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 20% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 20% General Mandate”).

THAT such approval on the Proposed 20% General Mandate shall continue to be in force until 31 December 2021.

THAT with effect from 1 January 2022, the general mandate shall be reinstated from a 20% limit to a 10% limit pursuant to Paragraph 6.03 of the Listing Requirements provided that the aggregate number of such New Shares to be issued, to be subscribed under any rights granted, to be issued from conversion of any security, or to be issued and allotted under an agreement or option or offer by the Company from time to time, at such price, to such persons and for such purposes and upon such terms and conditions as the Directors may in their absolute discretion deem fit, pursuant to this resolution, when aggregated with the total number of any such shares issued during the preceding 12 months does not exceed 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed 10% General Mandate”).

THAT such approval on the Proposed 10% General Mandate shall continue to be in force until:

- a. the conclusion of the next Annual General Meeting of the Company held after the approval was given;
- b. the expiration of the period within which the next Annual General Meeting of the Company is required to be held after the approval was given; or

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c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

(The Proposed 20% General Mandate and Proposed 10% General Mandate shall hereinafter refer to as “Proposed General Mandate”.)

THAT the Directors of the Company be and are hereby also empowered to obtain the approval from Bursa Securities for the listing of and quotation for such New Shares on the Main Market of Bursa Securities.

THAT authority be and is hereby given to the Directors of the Company, to give effect to the Proposed General Mandate with full powers to assent to any conditions, modifications, variations and/or amendments as they may deem fit in the best interest of the Company and/or as may be imposed by the relevant authorities.

AND FURTHER THAT the Directors of the Company, be and are hereby authorised to implement, finalise, complete and take all necessary steps and to do all acts (including execute such documents as may be required), deeds and things in relation to the Proposed General Mandate.”

11. QUESTIONS & ANSWERS SESSION

11.1 The Chairman proceeded to address the questions received by the Company pre-AGM and via the query box as per Appendix A attached hereto.

11.2 He informed that the management would respond to questions which they had not been able to address during the Meeting via emails after the Meeting.

12. CONDUCT OF POLL

12.1 The Chairman called upon the members to proceed to cast their votes and further announced that the voting session would be open for 5 minutes.

12.2 At 12.20 p.m., the Chairman informed the closure of the online voting session and adjourned the Meeting to facilitate the counting of the votes.

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13. DECLARATION OF POLL RESULTS

13.1 The Meeting resumed at 12.40 p.m. with the requisite quorum being present.

13.2 The Chairman then called the Meeting to order for the declaration of results. He informed that the poll voting results had been duly validated by the Independent Scrutineers.

13.3 He announced the results as follows :-

	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
OR 1	27,730,770	99.9811	5,250	0.0189	27,736,020	100.00
OR 2	27,730,770	99.9811	5,250	0.0189	27,736,020	100.00
OR 3	27,730,770	99.9811	5,250	0.0189	27,736,020	100.00
OR 4	27,735,520	99.9982	500	0.0018	27,736,020	100.00
OR 5	27,726,020	99.9640	10,000	0.0361	27,736,020	100.00
OR 6	27,726,020	99.9640	10,000	0.0361	27,736,020	100.00

*** OR - Ordinary Resolution**

13.4 Based on the results, the Chairman declared that all the resolutions were carried.

14. CLOSURE

There being no other matters discussed, the Meeting closed at 12.45 p.m.

Signed as a correct record

CHAIRMAN

Date: