

ARK RESOURCES HOLDINGS BERHAD

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

Minutes of the Fifth Annual General Meeting of the Company held at Room 1, AC Hotel Penang Bukit Jambul, 213 Jalan Bukit Gambir, 11950 Bukit Jambul Penang on Monday, 19 September 2022 at 1.30 pm.

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 Fifth Annual General Meeting (“AGM”) of the Company.

2. QUORUM

The Company Secretary confirmed that the requisite quorum was present.

3. NOTICE

3.1 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.

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

4. CHAIRMAN’S ADDRESS

4.1 The Chairman informed the floor that there were four (4) 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 and the Company was required to appoint at least one (1) scrutineer to validate the votes cast.

4.2 He notified the floor that the scrutineers would be Sky Corporate Services Sdn. Bhd.

4.3 He informed that the conduct of the poll would be deferred to the end of the Meeting to enable a more efficient running of the Meeting and only members and proxies appointed for the Meeting were allowed to vote, raise questions or seek clarifications which were relevant to the proposed motions in the Agenda.

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CHAIRMAN'S ADDRESS (...continued)

- 4.4 The Chairman stated that in the event of equality of votes, he as the Chairman would exercise his casting vote as provided in Clause 72 of the Constitution of the Company.

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 2022 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 was not put forward for voting.

- 5.2 As there were no questions from the floor, the Chairman then declared that the Audited Financial Statements for the financial period ended 31 March 2022 together with the Reports of the Directors and Auditors thereon as properly laid and received.

6. RE-ELECTION OF DATO' BONG YONG CHUAN

- 6.1 Members were informed that the proposed Ordinary Resolution 1 was for the re-election of Dato' Bong Yong Chuan as a Director of the Company who retired in accordance with Clause 76(3) of the Constitution of the Company.
- 6.2 Ms Khong Siew Ching and Ms Choo Guat San proposed and seconded the resolution respectively.

7. RE-APPOINTMENT OF AUDITORS

- 7.1 Members were informed that the proposed Ordinary Resolution 2 was for the re-appointment of Messrs UHY as Auditors of the Company and to authorise the Directors to determine their remuneration.
- 7.2 Ms Yeoh Phei Phei and Ms Choo Guat San proposed and seconded the resolution respectively.

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SPECIAL BUSINESS
ORDINARY RESOLUTIONS

8. DIRECTORS' BENEFITS

- 8.1 Members were informed that the proposed Ordinary Resolution 3 was to approve the payment of Directors' benefits of up to RM250,000.00 from 19 September 2022 until the next AGM of the Company.
- 8.2 Ms Teh Phaik Choo and Ms Khong Siew Ching proposed and seconded the resolution respectively.

9. AUTHORITY TO ISSUE SHARES

- 9.1 Members were informed of the following proposed Ordinary Resolution 4:-

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016 and the Constitution of the Company and subject to approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be and is hereby authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities."

- 9.2 Ms Yeoh Phei Phei and Ms Teh Phaik Choo proposed and seconded the resolution respectively.

10. CONDUCT OF POLL

- 10.1 Before proceeding with the polling and at the request of the Chairman, the Company Secretary explained the polling procedures. The Company Secretary then read the polling procedures.
- 10.2 The Chairman notified the floor that the poll would be conducted by Boardroom Share Registrars Sdn. Bhd. as the Poll Administrator and the results of the poll would be verified by Sky Corporate Services Sdn. Bhd. as Independent Scrutineers.
- 10.3 As there were no questions from the floor, the Chairman called upon the members to proceed to cast their votes.

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CONDUCT OF POLL (...continued)

- 10.4 As there were no more voting slips to be collected, the Chairman requested the Independent Scrutineers to proceed with the verification and counting of the votes.
- 10.5 The Chairman adjourned the Meeting at 1.40 p.m. to facilitate with the counting of the votes.
- 10.6 He then invited the members to have some refreshments.

11. DECLARATION OF POLL RESULTS

- 11.1 The Meeting resumed at 1.55 p.m. with the requisite quorum being present.
- 11.2 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.
- 11.3 He announced the results as follows :-

	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
OR 1	33,876,881	100.00	0	0.0000	33,876,881	100.00
OR 2	33,876,881	100.00	0	0.0000	33,876,881	100.00
OR 3	33,876,881	100.00	0	0.0000	33,876,881	100.00
OR 4	33,876,881	100.00	0	0.0000	33,876,881	100.00

*** OR - Ordinary Resolution**

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

12. CLOSURE

There being no other matters discussed, the Meeting closed at 1.56 p.m.

Signed as a correct record

CHAIRMAN

Date: 19 September 2022