

ARK RESOURCES HOLDINGS BERHAD

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

Minutes of the Sixth Annual General Meeting of the Company held at Room 1, AC Hotel Penang Bukit Jambul, 213 Jalan Bukit Gambir, 11950 Bukit Jambul Penang on Tuesday, 26 September 2023 at 1.30 p.m.

PRESENT

As per attendance sheets.

1. WELCOME

Dato' Chairman on behalf of the Board Members welcomed the shareholders of the Company and proxies to the Sixth Annual General Meeting ("AGM") of the Company.

2. QUORUM

The Company Secretary confirmed that the requisite quorum was present.

3. NOTICE

3.1 Dato' 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 Dato' Chairman informed the floor that there were five (5) ordinary resolutions to be tabled for consideration and approval from the shareholders. Dato' 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 Dato' Chairman stated that in the event of equality of votes, he as Dato' Chairman would exercise his casting vote as provided in Clause 62 of the Constitution of the Company.

5. RECEIVING OF AUDITED FINANCIAL STATEMENTS

- 5.1 Dato' 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 2023 together with the Directors' and Auditors' Reports thereon. He further mentioned that the said financial statements was meant for discussion only as Sections 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 Dato' Chairman then asked the floor whether there were any questions. Questions raised by a shareholder were also answered as set out in Appendix A attached.

- 5.3 As there were no further questions from the floor, Dato' Chairman then declared that the Audited Financial Statements for the financial period ended 31 March 2023 together with the Reports of the Directors and Auditors thereon as properly laid and received.

6. RE-ELECTION OF MR RAMELLE ASHRAM BIN RAMLI

- 6.1 Members were informed that the proposed Ordinary Resolution 1 was for the re-election of Mr Ramelle Ashram Bin Ramli as a Director of the Company who retired in accordance with Clause 76(3) of the Constitution of the Company.

- 6.2 Ms Yeoh Phei Phei and Ms Lim Lee Hoon proposed and seconded the resolution respectively.

7. RE-ELECTION OF DATO' FAIZA BINTI ZULKIFLI

- 7.1 Members were informed that the proposed Ordinary Resolution 2 was for the re-election of Dato' Faiza Binti Zulkifli as a Director of the Company who retired in accordance with Clause 78 of the Constitution of the Company.

- 7.2 Ms Choo Guat San and Ms Khong Siew Ching proposed and seconded the resolution respectively.

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8. RE-APPOINTMENT OF AUDITORS

- 8.1 Members were informed that the proposed Ordinary Resolution 3 was for the re-appointment of Messrs UHY as Auditors of the Company and to authorise the Directors to determine their remuneration.
- 8.2 Ms Teh Phaik Choo and Ms Yeoh Phei Phei proposed and seconded the resolution respectively.

9. DIRECTORS' BENEFITS

- 9.1 Members were informed that the proposed Ordinary Resolution 4 was to approve the payment of Directors' benefits of up to RM250,000.00 from 26 September 2023 until the next AGM of the Company.
- 9.2 Ms Keoh Leng Leng and Mr Tan Chee Horng proposed and seconded the resolution respectively.

10. AUTHORITY TO ISSUE SHARES

- 10.1 Members were informed of the following proposed Ordinary Resolution 5:-

“THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Constitution of the Company, 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 10% of the total number of issued shares (excluding any treasury shares) of the Company for the time being (“Proposed General Mandate”).

THAT such approval on the Proposed General Mandate shall be in force until:

- a. the conclusion of the next Annual General Meeting (“AGM”) of the Company held after the approval was given;

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AUTHORITY TO ISSUE SHARES (...continued)

- b. the expiration of the period within which the next AGM of the Company is required to be held after the approval was given; or
- c. revoked or varied by resolution passed by the shareholders of the Company in a general meeting.

whichever is the earlier.

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.

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.

AND THAT pursuant to Section 85 of the Companies Act 2016 read together with Clause 12(3) of the Constitution of the Company, approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be offered new shares ranking equally to the existing issued shares arising from any issuance of new shares pursuant to Sections 75 and 76 of the Companies Act 2016.”

- 10.2 Ms Khong Siew Ching and Ms Teh Phaik Choo proposed and seconded the resolution respectively.

11. CONDUCT OF POLL

- 11.1 Before proceeding with the polling and at the request of Dato' Chairman, the Company Secretary explained the polling procedures. The Company Secretary then read the polling procedures.
- 11.2 Dato' 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 the Independent Scrutineers.

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CONDUCT OF POLL (...continued)

- 11.3 As there were no questions from the floor, Dato' Chairman called upon the members to proceed to cast their votes.
- 11.4 As there were no more voting slips to be collected, Dato' Chairman requested the Independent Scrutineers to proceed with the verification and counting of the votes.
- 11.5 Dato' Chairman adjourned the Meeting at 1.45 p.m. to facilitate with the counting of the votes.
- 11.6 He then invited the members to have some refreshments.

12. DECLARATION OF POLL RESULTS

- 12.1 Dato' Chairman reconvened the Meeting resumed at 2.05 p.m. with the requisite quorum being present for the declaration of results. He informed that the poll voting results had been duly validated by the Independent Scrutineers.
- 12.2 He invited the Company Secretary to read out the results as set out in Appendix B attached.
- 12.3 Based on the results, Dato' Chairman declared that all the resolutions were carried.

13. CLOSURE

There being no other matters discussed, the Meeting closed at 2.06 p.m.

Signed as a correct record

CHAIRMAN

Date: 26 September 2023