

DOLPHIN INTERNATIONAL BERHAD
[Registration No. 201201016010 (1001521-X)]
(Incorporated In Malaysia)

CERTIFIED EXTRACT FROM MINUTES OF EXTRAORDINARY GENERAL MEETING OF
DOLPHIN INTERNATIONAL BERHAD (“DOLPHIN”) HELD ON 1ST DAY OF NOVEMBER,
2021.

PRESENT : Tengku Ahmad Badli Shah Bin Raja Hussin
- Chairman of Meeting
Ms. Serena Goh Fhen Fhen
Mr. Tan Ban Tatt
Mr. Hoh Yeong Cherng
Mr. Lim Seng Hock
Mr. Yeo Boon Ho
As per attendance list

IN ATTENDANCE : Mr. Ho Meng Chan) Joint - Secretaries
Ms. Wu Siew Hong)

1. CHAIRMAN

The Chairman, Tengku Ahmad Badli Shah Bin Raja Hussin called the meeting to order upon obtaining the confirmation of the presence of a quorum. He extended a warm welcome to everyone present at the general meeting which is in compliance with Section 327 of the Companies Act, 2016. The Chairman informed that online meeting is necessary for the safety and health of the shareholders and employees during the Covid-19 pandemic. He then introduced the Board of Directors, Secretary, Adviser and Finance Manager to the members.

2. NOTICE OF MEETING

The notice convening the meeting was taken as read.

3. POLLING AND ADMINISTRATIVE DETAILS

The Chairman informed that all resolutions tabled at the EGM should be voted by way of a poll and the poll results would be verified by the Scrutineers, Sky Corporate Services Sdn. Bhd.. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the EGM.

The meeting continued with a short video on the remote polling process presented by the poll administrator, Boardroom Share Registrars Sdn. Bhd.. The meeting then proceeded to the agenda of the EGM.

4. RESOLUTIONS OF THE MEETING

The following resolutions were tabled for consideration :-

a) ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 335,669,500 NEW ORDINARY SHARES IN THE COMPANY (“PROPOSED PRIVATE PLACEMENT”)

“**THAT**, subject to and conditional upon the approvals of the relevant authorities and/or parties (if any) being obtained, approval be and is hereby given to the Board of Directors of the Company (“**Board**” or “**Directors**”) to allot and issue up to 335,669,500 new ordinary shares in the Company (“**DIB Shares**” OR “**Shares**”) (“**Placement Shares**”) by way of private placement to independent third party investor(s) to be identified later in one or more tranches at an issue price for each tranche to be determined and fixed by the Board at a later date(s) (“**Price-Fixing Date**”) after all the relevant approvals have been obtained and **THAT** the issue price shall not be at a discount of more than 10% from the 5-day volume weighted average market price of the DIB Shares immediately preceding the Price-Fixing Date;

THAT the Directors be and are hereby authorised to utilise the proceeds to be derived from the Proposed Private Placement for such purposes as set out in the circular to shareholders of the Company dated 13 October 2021 and the Board be and is hereby authorised with full power to vary the manner and/or purpose of the utilisation of such proceeds from the Proposed Private Placement in the manner as the Board may deem fit, necessary and/or expedient in the best interest of the Company, subject to the compliance of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant authorities (where required);

THAT, such Placement Shares shall, upon allotment and issuance, rank equally in all respects with the then existing issued DIB Shares, save and except that the holders of such Placement Shares will not be entitled to any dividends, rights, allotments and/or any other distributions where the relevant entitlement date is prior to the date of allotment and issuance of such Placement Shares;

AND THAT the Board be and is hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents and/or arrangements as may be necessary to give effect and complete the Proposed Private Placement and to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Directors may deem necessary in the interest of the Company and to take such steps as they may deem necessary or expedient in order to implement, finalise, give full effect and to complete the Proposed Private Placement.”

b) ORDINARY RESOLUTION 2

PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)

“**THAT** subject always to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries (“**DIB Group**”) to enter into the recurrent related party transactions of a revenue or trading nature as specified in Section 2.4 of Part B of the circular to shareholders of the Company dated 13 October 2021, which are necessary for the DIB Group’s day-to-day operations and are in the ordinary course of business and are carried out at arm’s length basis on normal commercial terms which are not more favourable to the related party than those generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT the authority conferred shall continue to be in force until:-

- (i) the conclusion of the next annual general meeting of the Company following the EGM at which such ordinary resolution for the Proposed Shareholders' Mandate will be passed, at which time it will lapse, unless by a resolution passed at the general meeting, the authority is renewed;
- (ii) the expiration of the period within which the next annual general meeting of the Company after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by a resolution passed by the shareholders in general meeting,

whichever is the earlier;

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

The Chairman informed that Mr. Ian Ong Ming Hock, Mr. Yeo Boon Ho, Dato' Yeo Boon Leong and Asia Poly Holdings Berhad and the persons connected to them will abstain from voting on the resolution pertaining to the Proposed Shareholders' Mandate.

Thereafter, the Chairman proceeded to the Questions and Answers session.

5. QUESTIONS AND ANSWERS SESSION

Generally, the questions raised were in relation to door gifts and e-vouchers. The Chairman informed the meeting that the Company would not be providing door gifts and e-vouchers for the EGM.

6. POLL VOTING

The Chairman announced the commencement of poll voting session after completion of the deliberation of all items transacted at the EGM. The members were given ten (10) minutes to cast their votes. Thereafter, the Scrutineers proceeded to verify the votes after the Chairman declared the closure of the poll. The meeting adjourned ten (10) minutes for Scrutineers to verify the votes.

7. POLL RESULTS

The Chairman announced the meeting be resumed for announcement of poll results after the poll results being verified by the Scrutineers. Based on the poll results as set out in Appendix A, the Chairman declared that Ordinary Resolutions 1 and 2 "CARRIED".

8. CLOSE OF MEETING

There being no other business, the Chairman declared the meeting closed and thanked the members for their interest in the Company and their participation in the EGM.

DOLPHIN INTERNATIONAL BERHAD
Registration No. 201201016010 (1001521-X))
Extraordinary General Meeting
Monday, 1 November 2021 at 10.00 a.m.

Appendix A

As Scrutineers appointed by the Company for the purpose of the Poll taken at the Extraordinary General Meeting of the Members of the Company, the detailed poll results were verified and validated is correctly set out as follows:-

	VOTES FOR	NO OF RECORDS	%	VOTES AGAINST	NO OF RECORDS	%	VOTES TOTAL
RESOLUTION 1	161,339,176	31	99.6796	518,512	10	0.3204	161,857,688
RESOLUTION 2	9,681,452	29	98.4101	156,412	8	1.5899	9,837,864

