

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 MONDAY, 27 JUNE 2022.**

PRESENT : Ms. Serena Goh Fhen Fhen
- Chairman of Meeting
Mr. Tan Ban Tatt
Mr. Hoh Yeong Cherng
Mr. Lim Seng Hock
Mr. Yeo Boon Ho

BY INVITATION : As per Attendance List

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

1. CHAIRMAN

The appointed Chairman for this EGM, Ms. Serena Goh Fhen Fhen called the meeting to order upon obtaining the confirmation of the presence of a quorum. She extended a warm welcome to everyone present at the EGM which was being conducted on a fully virtual basis through Remote Participation and Electronic Voting (“RPEV”) in line with the recommendation of Malaysian Code on Corporate Governance to promote greater shareholder participation. She further informed that the question box in the RPEV application has been opened and she welcomed questions from the members. She then introduced the Board of Directors, Secretary, Advisers 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 the resolution 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 resolution would be conducted upon completion of the deliberation of item 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. RESOLUTION OF THE MEETING

The following resolution was tabled for consideration :-

ORDINARY RESOLUTION

PROPOSED ACQUISITION OF 5,008,148 ORDINARY SHARES IN HIGH RESERVE F&B SDN BHD (“HIGH RESERVE”) (“SALE SHARES”), REPRESENTING THE ENTIRE ENLARGED EQUITY INTEREST IN HIGH RESERVE, FOR A PURCHASE CONSIDERATION OF RM36 MILLION TO BE SATISFIED VIA THE ALLOTMENT AND ISSUANCE OF 282,874,617 NEW ORDINARY SHARES IN DOLPHIN (“DOLPHIN SHARES”) (“CONSIDERATION SHARES”) AT AN ISSUE PRICE OF RM0.0654 EACH AND RM17.5 MILLION IN CASH (“PROPOSED ACQUISITION”)

“**THAT** subject to all approvals being obtained from the relevant authorities and/or parties, approval be and is hereby given to Dolphin to acquire the Sale Shares for a purchase consideration of RM36 million to be satisfied via the allotment and issuance of 282,874,617 Consideration Shares at an issue price of RM0.0654 each and RM17.5 million in cash, subject to and upon such terms and conditions as set out in the conditional sale of shares agreement dated 24 February 2022 entered into between Dolphin, Asia Poly Food and Beverage Sdn Bhd (“**AP F&B**”), Dato’ Yeo Boon Leong, Yeo Boon Thai, Yeo Boon Ho and Yeo Soon Bee in relation to the Proposed Acquisition;

THAT such Consideration Shares shall, upon allotment and issuance, rank equally in all respects with the then existing Dolphin Shares, save and except that they will not be entitled to any dividends, rights, allotments and/or other distributions in respect of which the entitlement date is prior to the date of allotment and issuance of the Consideration Shares;

AND THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised and empowered to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, on behalf of Dolphin, all such documents to give effect to and complete the Proposed Acquisition with full power to assent to any conditions, variations, modifications and/or amendments as may be required or imposed by the relevant authorities and/or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Acquisition.”

The Chairman informed that Mr. Yeo Boon Ho and the persons connected to him would abstain from voting on the resolution.

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

5. QUESTIONS AND ANSWERS SESSION

The Chairman informed the meeting that with regards to the questions on door gifts or e-vouchers, the Company would not be providing door gifts and e-vouchers for the EGM. The other questions posed by the shareholders and their respective answers would be published in the message box. The shareholders were advised to click at messaging icon on top of the virtual meeting platform to view the Questions and Answers. In summary, the questions and responses thereto are set out in Appendix A.

6. POLL VOTING

The Chairman announced the commencement of poll voting session after Questions and Answers session and the members were given ten (10) minutes to cast their votes. The meeting allocated 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 B, the Chairman declared that Ordinary Resolution “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 [201201016010 (1001521-X)]
MINUTES OF EXTRAORDINARY GENERAL MEETING HELD ON 27TH JUNE, 2022

Questions and Answers

Q1. How will this Proposed Acquisition of High Reserve Shares benefit the Shareholders and what is the rationale of the purchase at this point in time?

A1. The Proposed Acquisition is undertaken to expand our Group's Food and Beverage segment given that the Food and Beverage segment has been the key revenue contributor of our Group over the last FYE 30.6.2021 and 9 month FPE 31 March 2022.

The Proposed Acquisition is expected to be value accretive to our Group in view of the following:

- i) the Proposed Acquisition would allow our Group to increase the chain of restaurant from 3 to 7 enabling the Group to expand the food and business segment and achieve greater economies of scale.
- ii) the chain of restaurants are located in greater Klang Valley and strategic locations, hence the growth of revenue will be positive.

Q2. Are you related to Germany's Dolphin Trust which is a Pyramid Scheme and already closed down?

A2. We are unaware of the matter and has no relation to it.

Q3. Kindly give us the ADDRESS/PHONE of Dolphin's new F&B. What PRODUCT are being marketed?

A3. For the address of the new Uncle Don's restaurant outlets to be acquired pursuant to this Proposed Acquisition, please refer to page 90 of the Circular. The Uncle Don's restaurant outlets mainly sell Western and Asian cuisine and beverages.

DOLPHIN INTERNATIONAL BERHAD
EXTRAORDINARY GENERAL MEETING
Monday, 27 June 2022

Appendix

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote
	NO. OF			NO. OF			NO. OF
	RECORDS	SHARES	%	RECORDS	SHARES	%	SHARES
ORDINARY RESOLUTION	23	210,539,243	99.9764	6	49,670	0.0236	210,588,913

