

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

CERTIFIED EXTRACT FROM MINUTES OF EXTRAORDINARY GENERAL MEETING
("EGM") OF DOLPHIN INTERNATIONAL BERHAD ("DOLPHIN") HELD ON MONDAY, 8
MAY 2023 AT 10.00 A.M.

PRESENT : **Members**

As per Attendance List

Directors

Ms. Serena Goh Fhen Fhen
- Chairman of Meeting
Mr. Tan Ban Tatt
Mr. Lim Seng Hock
Mr. Yeo Boon Ho

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 and Advisers to the members.

2. NOTICE OF MEETING

The Chairman informed the meeting that the notice of EGM as well as the Circular to Shareholders had been distributed to all shareholders on 14 April 2023.

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.. She further informed that the polling process for the resolution has been opened and the shareholders/proxies could submit their votes until call upon the closure of the poll.

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 :-

SPECIAL RESOLUTION

PROPOSED REDUCTION OF THE ISSUED SHARE CAPITAL OF DOLPHIN INTERNATIONAL BERHAD (“DOLPHIN” OR “COMPANY”) PURSUANT TO SECTION 117 OF THE COMPANIES ACT 2016 (“ACT”) (“PROPOSED CAPITAL REDUCTION”)

“**THAT** subject to the approvals of all relevant authorities being obtained, where required, approval be and is hereby given to the Board of Directors of Dolphin (“**Board**”), to reduce the issued share capital of Dolphin via the cancellation of Dolphin’s issued share capital which is lost or unrepresented by available assets of up to RM43,000,000 pursuant to Section 117 of the Act. The corresponding credit of up to RM43,000,000 arising from the Proposed Capital Reduction will be used to set-off against Dolphin’s accumulated losses;

AND THAT the 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 Capital Reduction 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 Capital Reduction.”

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 e-vouchers for Verona Trattoria Italian Restaurant and Verona Wines Sdn. Bhd. will be emailed to the shareholders or proxies who participated in 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

After the Questions and Answers session, the Chairman informed the meeting that since the poll has been opened at the commencement of the meeting, the poll would be closed after five (5) minutes and the members were advised to cast their votes if they have yet to do so. 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 Special Resolution on Proposed Capital Reduction “**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 8TH MAY, 2023

Questions and Answers

- Q1. What is the forward plan of the Company to revitalise its prospect to put things right after the proposed share capital restructuring?
- A1. The Company had in February 2023 announced the Proposed Rights Issue and is in the midst of fine-tuning the parameters for the Rights Issue. The new fund-raising exercise will provide fresh capital for the Group to beef up its financial footing for its on-going business. With a larger capital base and the progressive improvement in the F&B industry, moving forward, the prospects of the Group is expected to improve over time.
- Q2. How minimum wage affect the company?
- A2. Currently, the staff's wages paid are above minimum requirement.
- Q3. Hope in future the AGM will continue to be held online.
- A3. The Company intends to hold future general meetings online after assessing the cost and benefit.
- Q4. Boardroom is not a good platform for online AGM, hope next time can change to better one like Tiih.online.
- A4. The management will explore alternative platform for online AGM.
- Q5. Please consider giving e-voucher (no discount voucher, please) to participating shareholders as token of appreciation for effort and cost of attending and supporting the company.
- A5. Yes, e-voucher will be emailed to all shareholders/ proxies who participated in the meeting.
- Q6. Dear Chairman & BOD, please give us attending shareholders food vouchers for us to enjoy a nice meal at your nice Italian restaurant.
- A6. Yes, e-voucher will be emailed to all shareholders/ proxies who participated in the meeting.
- Q7. The video of your Italian restaurant is very tempting! Could Chairman & BOD please give us shareholders food vouchers to have a nice meal there.
- A7. Yes, e-voucher will be emailed to all shareholders/ proxies who participated in the meeting.

DOLPHIN INTERNATIONAL BERHAD
EXTRAORDINARY GENERAL MEETING
Monday, 8 May 2023

APPENDIX B

RESOLUTION	Vote FOR			Vote AGAINST			TOTAL Vote		Vote ABSTAIN	
	NO. OF			NO. OF			NO. OF		NO. OF	
	RECORDS	SHARES	%	RECORDS	SHARES	%	RECORDS	SHARES	REC	SHARES
SPECIAL RESOLUTION	25	203,509,500	99.9579	11	85,612	0.0421	36	203,595,112	0	0

