

TROPICANA CORPORATION BERHAD
(197901003695) (47908-K)
(Incorporated in Malaysia)
("the Company" or "Tropicana")

Minutes of the Extraordinary General Meeting ("EGM" or "the Meeting") of the Company deemed held where the Chairman of the Meeting was in Malaysia and held on a fully virtual basis hosted on Securities Services e-Portal at <https://sshsb.net.my/> provided by SS E Solutions Sdn. Bhd. in Malaysia on Tuesday, 13 December 2022 at 11:00 a.m.

Directors	: Tan Sri Dato' Sri Mohamad Fuzi Bin Harun Dato' Dr Teo Tong Kooi Mr Jared Ang Tzer Shen Dato' Dickson Tan Yong Loong Encik Mohd Najib Bin Abdul Aziz Ms Alice Dora Boucher Madam Vivienne Cheng Chi Fan Datuk Tan Mann Chai, JP Dato' Sri Badrul Hisham Bin Abdul Aziz	(Chairman, Independent Non-Executive Director) (Senior Independent Non-Executive Director) (the Chairman of the Meeting) (" Dato' Dr. Chairman ") Group Executive Director Group Non-Independent Non-Executive Director Independent Non-Executive Director Independent Non-Executive Director Independent Non-Executive Director Independent Non-Executive Director
Absent with Apologies	: Tan Sri Dato' Tan Chee Sing Mr Dion Tan Yong Chien Datuk Wira Lye Ek Seang Dato' Mohamad Lotfy Bin Mohamad Noh	Group Executive Vice Chairman Group Managing Director Independent Non-Executive Director Independent Non-Executive Director
Shareholders, Proxies, Corporate Representatives	: As per Attendance List	
By Invitation	: Mr Justin Quek Ting Chin	Managing Director, Group Finance
In Attendance	: Ms Laura Tan Gin Ling Ms. Chua Siew Chuan Ms Chin Mun Yee	Company Secretary Company Secretary Company Secretary

1. WELCOME ADDRESS

On behalf of the Board of Directors of the Company ("**Board**"), Dato' Dr. Chairman welcomed and thanked all present for participating in the EGM of the Company remotely from their respective locations. Dato' Dr. Chairman informed the Meeting that he has been appointed to chair the Meeting in place of Tan Sri Dato' Sri Mohamad Fuzi Bin Harun, the Chairman of the Board as he is currently overseas and pursuant to the Companies Act 2016, the chairman of the meeting must be present in Malaysia.

Dato' Dr. Chairman further informed that Ms Laura Tan Gin Ling ("**Ms Laura**") and Ms Chua Siew Chuan ("**Ms Chua**"), the Company Secretaries would assist him with the proceedings of the Meeting.

Ms Laura informed that in order to ensure the safety and well-being of the shareholders of the Company, the Board has decided to hold the EGM of the Company via an online meeting platform and online remote voting using the remote participation and voting facilities without physical attendance by the attendees. Ms Laura then proceeded to introduce the Board, the Managing Director of Group Finance, and the Company Secretaries of the Company.

2. CHAIRMAN

Dato' Dr. Chairman was in the Chair.

3. QUORUM

The requisite quorum being present pursuant to Clause 94 of the Company's Constitution, Dato' Dr. Chairman declared the Meeting duly convened and called the Meeting to order.

Ms Chua informed the Meeting that only members whose names appeared in the Record of Depositors on 5 December 2022 were eligible to attend the Meeting.

4. NOTICE OF MEETING

The Notice convening the Meeting having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

5. MEETING PROCEDURES

Ms Chua informed the Meeting that a question-and-answer session ("**Q&A session**") would be held after the formalities of the item on the Agenda has been dealt with. As stipulated by the Securities Commission Malaysia, shareholders, corporate representatives, and proxies could rely on the real-time submission of typed texts to exercise their right to speak or communicate in a virtual meeting. Hence, shareholders, proxies, and corporate representatives were advised to submit their questions or remarks in relation to the Agenda item through the text box within the Securities Services e-Portal ("**SSeP**") page. The Board shall then answer the questions accordingly and in the event of any unattended questions and/or remarks submitted, they would be grouped and combined to avoid repetition and be published at the Company's website at www.tropicana.com.my after the Meeting. The answers to the aforesaid unattended questions and/or remarks submitted are enclosed in this Minutes as "Appendix I".

Ms Chua further briefed the Meeting that the voting module had been made accessible to all from the start of the Meeting and shall continue to be accessible even after the Agenda item has been discussed and a further ten (10) minutes would be allocated for all to submit their votes.

Ms Chua informed that there were shareholders who were unable to participate in the Meeting and had appointed Dato' Dr. Chairman to vote on their behalf. Accordingly, Dato' Dr. Chairman would be voting in his capacity as a proxy in accordance with the shareholders' instructions, where indicated.

The Meeting was informed that SS E Solutions Sdn. Bhd. was the Poll Administrator and Commercial Quest Sdn. Bhd. was the Independent Scrutineer to verify the results of the poll voting.

The Meeting was further informed that in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), the resolution set out in the Notice of the EGM would be voted on by poll and that Dato' Dr. Chairman had exercised his right as the Chairman of the Meeting to demand a poll in accordance with Section 330 of the Companies Act 2016 in respect of the resolution which was put forth for voting at the EGM of the Company.

6. ORDINARY RESOLUTION
WAIVER OF THE PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE COMPANIES ACT 2016 READ TOGETHER WITH CLAUSE 68 OF THE COMPANY'S CONSTITUTION

The Agenda for the Meeting was to seek approval from the shareholders on the proposed Ordinary Resolution for the waiver of the pre-emptive rights over new ordinary shares in the Company.

The Meeting noted that the Company was granted the approval to issue and allot ordinary shares pursuant to Sections 75 and 76 of the Companies Act 2016 by the shareholders at the Forty-Third Annual General Meeting ("**AGM**") of the Company held on 23 June 2022.

The Meeting was briefed on Section 85(1) of the Companies Act 2016 and Clause 68 of the Constitution of the Company.

The Meeting noted that the proposed waiver of pre-emptive rights was to empower the Company to enter into a Private Placement of new ordinary shares in the Company representing up to ten per centum (10%) of the total number of issued shares of the Company, and the details of the Proposed Private Placement were contained in the Company's announcements made to Bursa Malaysia Securities Berhad in relation thereto on 24 November 2022 and 29 November 2022 respectively.

The Meeting was informed that the proposed Ordinary Resolution if passed, would enable the Board to issue new shares to any person, whether a member or not, in such numbers or proportions as the Board may determine under the General Mandate.

The Meeting noted that the aforesaid authority would expire pursuant to the General Mandate at the conclusion of the next AGM of the Company or at the expiry of the period within which the next AGM is required to be held by the Company.

7. Q&A SESSION

At this juncture, Ms Chua invited questions from the shareholders, proxies and corporate representatives in relation to the Ordinary Resolution tabled at the Meeting.

Mr. Justin Quek Ting Chin, *Managing Director, Group Finance* addressed the following questions received from the shareholders:

Q1. Mr See Yoot Wah (shareholder) enquired if the Board has considered providing e-vouchers to the shareholders.

There were no e-vouchers prepared for the shareholders in conjunction with the EGM of the Company.

Q2. Mr Lee Choon Tuck (shareholder) enquired if the future AGM and EGM of the Company would be convened physically.

Management would consider convening the future AGM and EGM of the Company physically.

Q3. Mr Lee Yu Keong (shareholder) enquired if the substantial shareholders of the Company are allowed to cast their vote on the Ordinary Resolution.

The substantial shareholders of the Company are allowed to cast their vote as the Ordinary Resolution is not related to a related party transaction.

8. POLL RESULTS

Upon the completion of the Q&A session, the step-by-step guide together with a short audio clip on the online voting module within the SSeP was played. Shareholders, proxies, and corporate representatives were given another ten (10) minutes to cast and submit their votes.

Thereafter, the Independent Scrutineer proceeded to verify the poll result.

9. ANNOUNCEMENT OF POLL RESULTS

The Meeting resumed at 11:33 a.m. and the results of the poll were shown on the screen. The results were as follows:

RESOLUTION	Vote in Favour		Vote Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution</u> Waiver of Pre-Emptive Rights over new ordinary shares in the Company under Section 85 of the Companies Act 2016 read together with Clause 68 of the Company's Constitution	1,224,191,840	99.5536	5,489,902	0.4464	Carried

Based on the results of the poll voting, Dato' Dr. Chairman declared that the following Ordinary Resolution was **CARRIED**:

ORDINARY RESOLUTION

WAIVER OF PRE-EMPTIVE RIGHTS OVER NEW ORDINARY SHARES IN THE COMPANY UNDER SECTION 85 OF THE COMPANIES ACT 2016 (“THE ACT”) READ TOGETHER WITH CLAUSE 68 OF THE COMPANY’S CONSTITUTION (“WAIVER OF PRE-EMPTIVE RIGHTS”)

*“**THAT** further to the approval granted by the shareholders of the Company on the authority to issue and allot ordinary shares of the Company (“**Tropicana Shares**”) pursuant to Sections 75 and 76 of the Act at the Forty-Third Annual General Meeting of the Company held on 23 June 2022 (“**General Mandate**”), approval be and is hereby given to waive the statutory pre-emptive rights of the shareholders of the Company to be first offered new Tropicana Shares ranking equally to the existing issued Tropicana Shares arising from any issuance of Tropicana Shares pursuant to the General Mandate under Section 85 of the Act read together with Clause 68 of the Constitution of the Company;*

***THAT** the Board be exempted from the obligation to offer such Tropicana Shares first to the existing shareholders of the Company in respect of the issuance and allotment of Tropicana Shares pursuant to the General Mandate.*

***AND THAT** the Directors and/or the Company Secretaries be hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Waiver of Pre-emptive Rights for and on behalf of the Company.”*

10. CONCLUSION OF MEETING

Dato’ Dr. Chairman concluded the Meeting and thanked all present for participating in the Company’s fully virtual Meeting. The Meeting was declared closed at 11:35 a.m.

Confirmed as True and Correct Record

-signed-

DATO’ DR TEO TONG KOOI

Dated: 13 December 2022

APPENDIX I

No	Shareholder/ Proxy	Question	Answer
1	Tan Eng Waun	Good morning appreciate evoucher please	There is no e-voucher for this fully virtual EGM.
2	See Yoot Wah	Good morning appreciate evoucher. Thank you.	There is no e-voucher for this fully virtual EGM.
3	Tan Teng Chee	Good morning appreciate evoucher Thank you	There is no e-voucher for this fully virtual EGM.
4	Teh Kian Lang	What is the business outlook in the next 3 months?	This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and as such, it is not the suitable forum to discuss Tropicana's business outlook.
5	Teh Kian Lang	(1) What is the company's business strategy of the company for the next 6 months? (2) Is there any e-door gifts?	(1) This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and as such, it is not the suitable forum to discuss Tropicana's business strategy. (2) There is no e-door gifts for this fully virtual EGM.
6	Teh Kian Lang	What is the impact of the new employment act on the company's cost structure in % approximately?	This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and as such, it is not the suitable forum to discuss the impact of the new employment act.
7	Teh Kian Lang	How is the Genting project doing?	This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and as such, it is not the suitable forum to discuss the progress of the Genting project.
8	Teh Kian Lang	What is the property market outlook in the next 12 months?	This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and as such, it is not the suitable forum to discuss the outlook of the property market.
9	Teh Kian Lang	Will 2023 be a better year than 2022?	This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and as such, it is not the suitable forum to discuss the outlook of the property market.
10	Teh Kian Lang	What keeps the CEO tossing and turning in bed at night on matters related to running the operations?	This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016 and as such, only matters related to this resolution will be discussed/answered by the Board/Management.
11	Lee Choon Tuck	Kindly provide Berjaya infinite voucher or mall voucher to those who attend this virtual EGM. Aside from it, Tropicana merchant will benefit from the sales and traffic volume.	There is no e-voucher for this fully virtual EGM.

No	Shareholder/ Proxy	Question	Answer
12	Lee Choon Tuck	Delay no more. Border is opening and human interaction activity is back to normalcy. When will physical EGM or AGM resume?	We will consider to have a physical meeting for the coming AGM/EGM.
13	Cheah Yew Boon	I humbly request the BOD to give eVoucher and/or eWallet to attendees as a token of appreciation.	There is no e-voucher for this fully virtual EGM.
14	Lee Yu Keong	Can the substantial shareholders vote for this resolution?	Yes. This EGM is to obtain shareholders' approval for the waiver of Section 85 of the Companies Act 2016, and it is not a related party transaction. As such, the major shareholder can vote for this resolution.
15	Stephen Lye Tuck Meng	Please give us doorgift. Thank you.	There is no door gift for this fully virtual EGM.
16	Tan Boon Aik	Is there any gifts for the attendees?	There is no door gift for this fully virtual EGM.
17	Tan Kim Sing	Is there any gifts for the attendees?	There is no door gift for this fully virtual EGM.
18	Tee Que Eng	Is there any gifts for the attendees?	There is no door gift for this fully virtual EGM.
19	Chai Heng Tan	Please provide an eVoucher for participants as a token of appreciation.TQ	There is no e-voucher for this fully virtual EGM.
20	Tan Boon Lye	Is there any gifts for the attendees?	There is no door gift for this fully virtual EGM.
21	Chan Lai Yin	Hope the board of directors will give us some e vouchers	There is no e-voucher for this fully virtual EGM.
22	Tai Phoo Siew @ Thay Phoo Siew	Kindly give us an eVoucher or eWallet Touch n Go. TQ	There is no e-voucher for this fully virtual EGM.
23	Lee Choon Tuck	Why the urgency to propose this resolution? Is there any intention to issue new shares in near future?	This resolution and approval from shareholders are necessary for the implementation of the Proposed Private Placement, which was announced by the Company on 24 November 2022.
24	Lee Yu Keong	Will the placement be given to shareholders?	The Placement Shares are intended to be placed out to independent third party investor(s) who qualify under Schedules 6 and 7 of the Capital Markets and Services Act 2007 to be identified at a later date.