



IREKA CORPORATION BERHAD
(REGISTRATION NO. 197501004146 (25882-A))

**EXTRAORDINARY GENERAL MEETING
HELD FULLY VIRTUAL
AT THE BROADCAST VENUE AT CORBUSIER ROOM,
WISMA MONT KIARA, 59200 KUALA LUMPUR
ON THURSDAY, 3 FEBRUARY 2022
AT 10.30 A.M.**

SUMMARY OF KEY MATTER DISCUSSED

Directors present at Broadcasting Venue:

YBhg Tan Sri Dato' Mohd Ismail bin Che Rus	- Non Independent Non Executive Chairman
En Mohd Hasnul Ismar bin Mohd Ismail	- Group Managing Director
Mr. Chow Sung Chek Simon	- Executive Director
En Chairil bin Mohd Tamil	- Executive Director
YBhg Dato' Azmi bin Abdullah	- Senior Independent Non Executive Director
En Shahruladeri bin Mohd Adnan	- Independent Non Executive Director

Directors absent with apology:

En Wan Ahmad Nazim bin Mohamed Noor	- Executive Director
Pn Raja Azura binti Raja Mahayuddin	- Independent Non Executive Director

In Attendance at Broadcasting Venue:

En Mohd Shah Bin Hashim	- Company Secretary
Mercury Securities Sdn Bhd	- Principal Adviser
Boardroom Share Registrar Sdn Bhd	- Poll Administrator
SKY Corporate Services Sdn Bhd	- Scrutineers

1. CHAIRMAN

YBhg Tan Sri Dato' Mohd Ismail bin Che Rus presided the meeting.

2. QOURUM

The requisite quorum being present, the Meeting was duly convened.

3. NOTICE

The Notice of Meeting dated 10 January 2022 was taken as read.

4. VOTING PROCEDURES

Boardroom Share Registrar was the Poll Administrator for the meeting and the voting procedures was explained via a short video presentation.

5. AGENDAS:

a. Resolution 1 (Ordinary Resolution) :

Proposed issuance of up to 112,680,000 new 2% Cumulative Redeemable Convertible Preference Shares (“RCPS”) in Ireka Corporation Berhad at an issue price of RM1.00 per RCPS.

b. Resolution 2 (Special Resolution):

Proposed amendments to the Constitution of Ireka Corporation Berhad to reflect and incorporate the terms of the RCPS.

6. QUESTION & ANSWERS SESSION

At the question and answer session, the following relevant points were attended.

- i. The bases and justifications of the Issue Price is detailed in Section 2.1.2 or page 64 of the Circular.
- ii. The potential acquisition involves an acquisition of a company in construction and property development in nature as set out in Note (1) under Section 3 on page 10 and 11 of the Circular.
- iii. Moving forward, the Company will keep focusing on strengthening the balance sheet of the Company, engaging highly capable Senior Management Team members and embarking various effort and initiatives with potential contract awarders.

7. ANNOUNCEMENT OF POLL RESULTS

Polling Results

RESOLUTION	Vote FOR			Vote AGAINST		
	NO. OF			NO. OF		
	REC	UNITS	%	REC	UNITS	%
ORDINARY RESOLUTION 1	19	154,369,904	99.9967	5	5,112	0.0033
SPECIAL RESOLUTION 2	20	154,374,904	99.9999	4	112	0.0001

The Chairman informed that the poll results tabulated were verified by appointed scrutineers, SKY Corporate Services Sdn Bhd and thereafter, declares both Resolution 1 and 2 carried.

It was hereby RESOLVED :

PROPOSED ISSUANCE OF UP TO 112,680,000 NEW 2% CUMULATIVE REDEEMABLE CONVERTIBLE PREFERENCE SHARES IN IREKA (“RCPS”) AT AN ISSUE PRICE OF RM1.00 PER RCPS (“PROPOSED RCPS ISSUANCE”)

THAT, subject to the passing of the Special Resolution and all relevant approvals being obtained from all relevant authorities and/or parties (where required) including but not limited to the approval of Bursa Malaysia Securities Berhad (“Bursa Securities”) for the listing of and quotation for the new ordinary shares in Ireka to be issued upon conversion of the RCPS (“Conversion Shares”), approval be and is hereby given to the Board of Directors of the Company (“Board”) to allot and issue:

- (i) up to 112,680,000 new RCPS at an issue price of RM1.00 per RCPS, totalling an aggregate principal amount of up to RM112.68 million, to the Subscriber, subject to the terms and conditions as set out in the subscription agreement dated 29 November 2021 entered into between the Company and the Subscriber (“Subscription Agreement”);
- (ii) up to 112,680,000 Conversion Shares credited as fully paid-up, subject to the terms and conditions as set out in the Subscription Agreement and such approval shall remain in full force and effect as long as any RCPS remains convertible in accordance with its terms of issue;

THAT the proceeds from the Proposed RCPS Issuance be utilised for the purpose as set out in Section 3 of the circular to the shareholders of Ireka dated 10 January 2022 (“Circular”), and the Board be and is hereby authorised with full powers to vary the manner and/or purpose of utilisation of such proceeds in such manner as the Board shall in its absolute discretion deem fit and in the best interest of the Company, subject to the approval of the relevant authorities (where required);

THAT the RCPS are unsecured and shall upon allotment and issuance, rank equally in all respect among themselves and any such class of shares ranking equally with the RCPS which have been issued or may be issued by the Company in the future and in priority to the ordinary shares and any other class of securities which by its terms rank junior to the RCPS;

THAT the Conversion Shares shall be listed on the Main Market of Bursa Securities and, upon allotment and issuance, rank equally in all respects with the then existing Ireka Shares, save and except that the Conversion Shares shall not be entitled to any dividends, rights, allotment and/or any other distributions that may be declared, made or paid to the shareholders of our Company, the entitlement date of which is prior to the date of allotment of the Conversion Shares;

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to implement, finalise and give full effect to the Proposed RCPS Issuance with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by any relevant authorities and/or parties, the relevant and applicable laws or deemed necessary or desirable by the Board.

SPECIAL RESOLUTION

PROPOSED AMENDMENTS TO THE CONSTITUTION OF IREKA (“PROPOSED AMENDMENTS”)

THAT, subject to the passing of the Ordinary Resolution and all approvals and consents from the relevant authorities and/or other parties being obtained (where required), approval be and is hereby given for the Company to amend the existing constitution of the Company in the manner as set out in Appendix III of the Circular to reflect and incorporate the terms of the RCPS;

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to implement, finalise and give full effect to the Proposed Amendments with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by any relevant authorities and/or parties, the relevant and applicable laws or deemed necessary or desirable by the Board.”

8. CLOSING OF MEETING

There being no other business, the meeting closed at 11.40 am with a vote of thanks to the Chair.

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