

CHIN HIN GROUP PROPERTY BERHAD

Company No. 200101017677 (553434-U)
(Incorporated in Malaysia)

MINUTES OF EXTRAORDINARY GENERAL MEETING

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY (“**CHGP**” OR “**THE COMPANY**”) HELD AND CONDUCTED BY WAY OF VIRTUAL MEETING ENTIRELY THROUGH LIVE STREAMING VIA REMOTE PARTICIPATION AND VOTING (“**RPV**”) FACILITIES FROM THE BROADCAST VENUE AT CHIN HIN CULTURE CENTRE, NO. F-0-1 AND F-0-2, PUSAT PERDAGANGAN KUCHAI, NO. 2, JALAN 1/127, OFF JALAN KUCHAI LAMA, 58200 KUALA LUMPUR ON WEDNESDAY, 25 SEPTEMBER 2024 AT 2.00 P.M.

ATTENDANCE : As per attendance list

1. COMMENCEMENT

Ms. Kwan Sook Peng (“**Ms. Kwan**”), the Independent Non-Executive Director of the Company, on behalf of the Board, welcomed all shareholders, proxy holders and invited guests participated to the Company’s Extraordinary General Meeting (“**EGM**”).

Ms. Kwan informed the meeting that the Chairman, Datuk Seri Chiau Beng Teik, interested in the agenda to be tabled for shareholders’ approval and will therefore abstain from voting. He has handover the chair to a non-interested Director to chair the EGM. Pursuant to the Company’s Constitution, the Directors present has agreed to appoint her, being the Independent Non-Executive Director of the Company, as the Chairman for the EGM.

Ms. Kwan informed the shareholders that the meeting was conducted via live streaming and online remote voting using the Remote Participation and Voting Facilities.

Ms. Kwan introduced the Directors, the Company Secretary and the advisers of the Company to the meeting.

After confirming that a quorum was present pursuant to the Article 71 of the Company’s Constitution, Ms. Kwan called the meeting to order at 2.00 p.m.

2. NOTICE OF MEETING

Ms. Kwan informed the shareholders and proxies (“**Members**”) that the Notice of the EGM had been circulated within the prescribed period, i.e. on 10 September 2024, be taken as read.

Ms. Kwan informed the Members that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the notice of general meeting must be voted by poll and at least one Scrutineer be appointed to validate the votes cast.

Ms. Kwan informed the Members that, in her capacity as the Chair of the meeting, has demanded a poll be taken on the resolution as set out in the Notice of the EGM pursuant to the Company’s Constitution.

The Members were informed that the polling process for the resolution will be conducted upon completion of the deliberations of the items to be transacted at the EGM. They may post their questions via real time submission of typed texts in the query box during the meeting.

The Members were briefed through the flow of the EGM. Firstly, the meeting will be carried out by going through the resolution as set out in the Notice of the EGM. Thereafter, the Question & Answer (“Q&A”) session, where the Company will address the questions posed by the Members via real time submission of typed texts in the query box.

After dealing with the question(s), the resolution will be put to vote remotely using the RPV facilities. The voting session was available at this juncture until the closure of the voting session to be announced later.

It was noted that Agmo Digital Solutions Sdn Bhd (“Agmo”) was appointed as Poll Administrator and Aegis Communication Sdn Bhd was appointed as the Scrutineer for the meeting to verify the poll result.

Ms. Kwan reminded the Members that the attendance at the EGM was restricted to the Company’s shareholders, proxies and authorised representatives of corporate shareholders who have registered to participate in the EGM remotely. The Members were informed that as discussions at the EGM might be deemed confidential and only for the knowledge of the relevant parties, any visual or audio recording whilst the EGM was conducted, was strictly prohibited unless the Company’s written consent has been obtained prior to the EGM.

Ms. Kwan then invited the representative of Agmo, the Poll Administrator, to brief the voting procedure in the meeting.

3. **ORDINARY RESOLUTION**

PROPOSED DISPOSAL OF 4 LEVELS OF OFFICE SPACE WITH 200 CAR PARKING BAYS AND A ROOFTOP RETAIL UNIT WITH ACCESSORISED ROOFTOP OPEN AREA WITHIN AN ONGOING HIGH-RISE OFFICE TOWER DEVELOPMENT KNOWN AS SOLARVEST TOWER, LOCATED AT BANGSAR SOUTH, 59200 KUALA LUMPUR BY BK ALLIANCE SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF BKG DEVELOPMENT SDN BHD, WHICH IN TURN A WHOLLY-OWNED SUBSIDIARY OF CHIN HIN GROUP PROPERTY BERHAD, TO SOLARVEST ENERGY SDN BHD FOR A TOTAL CASH CONSIDERATION OF RM48.73 MILLION (“PROPOSED DISPOSAL”)

Ms. Kwan briefed the Members that this Ordinary Resolution is to consider and if thought fit, to pass the Ordinary Resolution to give authority to BK Alliance Sdn Bhd, a wholly-owned subsidiary of BKG Development Sdn Bhd, which in turn a wholly-owned subsidiary of the Company, to dispose of 4 levels of office space with 200 car parking bays and a rooftop retail unit with accessorised rooftop open area within an ongoing high-rise office tower development known as Solarvest Tower, being constructed on a piece of leasehold land held under Pajakan Negeri 53073, Lot 481445, Mukim Kuala

Lumpur, Tempat Kg. Kerinchi, Daerah Kuala Lumpur, Negeri Kuala Lumpur Wilayah Persekutuan, located at Bangsar South, 59200 Kuala Lumpur to Solarvest Energy Sdn Bhd, a wholly-owned subsidiary of Atlantic Blue Sdn Bhd, which in turn a wholly-owned subsidiary of Solarvest Holdings Berhad, for a total disposal consideration of RM48.73 million, in accordance with the terms and conditions as stated in three (3) conditional sale and purchase agreements all dated 13 June 2024 entered into between BK Alliance Sdn Bhd and Solarvest Energy Sdn Bhd, and to give authority to the Board of Directors of the Company to complete the Proposed Disposal.

As disclosed in the Circular to Shareholders dated 10 September 2024, Chin Hin Group Berhad, Divine Inventions Sdn Bhd, PP Chin Hin Realty Sdn Bhd, Datuk Seri Chiau Beng Teik, Mr. Chiau Haw Choon and Ms. Shelly Chiau Yee Wern (collectively referred to as “**Interested Parties**”) are deemed interested in the Proposed Disposal. On this, Interested Parties and the persons connected to them were requested to abstain from voting in respect of their direct and/or indirect shareholdings, if any, in the Company on this Ordinary Resolution.

Members were informed to refer to the Notice of the EGM for the full text of this Ordinary Resolution.

Ms. Kwan then informed the Members that the meeting then proceeded to address the question(s) received during the meeting.

4. QUESTION AND ANSWER SESSION

- 4.1 Ms. Kwan informed the Members that the Company has received questions via the online query box.

The following questions were raised by a member, Mr. Lim San Kim and were responded by the Executive Director of the Company, Mr. Khor Kai Fu (“**Mr. KKF**”) as follows:-

Questions	Answers
(a) The reason on the Company to dispose the building to Solarvest Energy Sdn Bhd.	<i>Mr. KKF replied that BK Alliance Sdn Bhd is a property developer that builds and sells properties within the development projects. Therefore this transaction is part of the ordinary course of business of the company. As Solarvest Group is one of the buyer to acquired about 1/3 of the said building for its office usage. The remaining units in the development have been and/or will be sold to other purchasers.</i>
(b) How the Company allocate the funds from the sale proceeds of this building?	<i>Mr. KKF replied that the Members may refer to page 7 of the Circular to Shareholders dated 10 September 2024</i>

for details of the proposed utilisation of proceeds.

(c) Please explain the construction cost of this building.

Mr. KKF replied that the gross development cost of the project is approximately RM187.78 million. Members can refer to page 7 of the Circular to Shareholders dated 10 September 2024 for further details.

(d) Please explain where the Company going to collect rental income as profit in the future.

Mr. KKF replied that the Company is expected to fully sell all the units within the development upon the project completion. The Group does not expect to retain any units for rental purposes.

(e) Is the building freehold or leasehold?

Mr. KKF replied that the building is located at a leasehold land with a lease expiry on 5 September 2112 (about 88 years remaining).

4.2 At 2.28 p.m., the meeting then proceeded with the voting session.

5. **VOTING SESSION**

5.1 Ms. Kwan then informed the Members the commencing of the voting session at 2.28 p.m. and will be closed in 5 minutes.

5.2 At 2.33 p.m., Ms. Kwan then announced that the voting session had ended.

5.3 Ms. Kwan informed the Members to stay on line and to give some time to Scrutineer to verify and validate the poll results.

6. **ANNOUNCEMENT OF POLL RESULTS**

6.1 At 2.37 p.m., Ms. Kwan informed that she had received the poll results from the Poll Administrators, AGMO and Scrutineers, Aegis Communication Sdn Bhd.

6.2 The poll results were reflected on the screen for Members' notation.

6.3 Ordinary Resolution

Proposed disposal of 4 levels of office space with 200 car parking bays and a rooftop retail unit with accessorised rooftop open area within an ongoing high-rise office tower development known as Solarvest Tower, located at Bangsar South, 59200 Kuala Lumpur by BK Alliance Sdn Bhd, a wholly-owned subsidiary of BKG Development Sdn Bhd, which in turn a wholly-owned subsidiary of Chin Hin Group Property Berhad, to Solarvest Energy Sdn Bhd for a total cash consideration of RM48.73 million

Ms. Kwan announced the poll result in respect of Ordinary Resolution of the EGM as follows:-

Resolution	VOTED FOR			VOTED AGAINST		
	Number of units	%	No. of shareholders	Number of units	%	No. of shareholders
Ordinary Resolution	1,763,921	99.99303	34	123	0.00697	2

Ms. Kwan declared that Ordinary Resolution was carried without modification as follows :-

ORDINARY RESOLUTION

PROPOSED DISPOSAL OF 4 LEVELS OF OFFICE SPACE WITH 200 CAR PARKING BAYS AND A ROOFTOP RETAIL UNIT WITH ACCESSORISED ROOFTOP OPEN AREA WITHIN AN ONGOING HIGH-RISE OFFICE TOWER DEVELOPMENT KNOWN AS SOLARVEST TOWER, LOCATED AT BANGSAR SOUTH, 59200 KUALA LUMPUR BY BK ALLIANCE SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF BKG DEVELOPMENT SDN BHD, WHICH IN TURN A WHOLLY-OWNED SUBSIDIARY OF CHIN HIN GROUP PROPERTY BERHAD, TO SOLARVEST ENERGY SDN BHD FOR A TOTAL CASH CONSIDERATION OF RM48.73 MILLION (“PROPOSED DISPOSAL”)

RESOLVED :-

THAT subject to all approvals of the relevant authorities and/or persons (if required) being obtained, approval be and is hereby given to BK Alliance Sdn Bhd (“**BKA**”), a wholly-owned subsidiary of BKG Development Sdn Bhd, which in turn a wholly-owned subsidiary of the Company to dispose of 4 levels of office space with 200 car parking bays and a rooftop retail unit with accessorised rooftop open area within an ongoing high-rise office tower development known as Solarvest Tower, being constructed on a piece of leasehold land held under Pajakan Negeri 53073, Lot 481445, Mukim Kuala Lumpur, Tempat Kg. Kerinchi, Daerah Kuala Lumpur, Negeri Kuala Lumpur Wilayah Persekutuan, located at Bangsar South, 59200 Kuala Lumpur to Solarvest Energy Sdn Bhd (“**SESB**”), a wholly-owned subsidiary of Atlantic Blue Sdn Bhd, which in turn a wholly-owned subsidiary of Solarvest Holdings Berhad, for a total disposal consideration of RM48.73 million, in accordance with the terms and conditions as stated in three (3) conditional sale and purchase agreements all dated 13 June 2024 entered into between BKA and SESB, and on such other terms and conditions as the parties thereto may mutually agree upon in writing or which are imposed by the relevant authorities for the Proposed Disposal.

THAT the Board of Directors of the Company (“**Board**”) be and is hereby authorised to utilise the proceeds to be derived from the Proposed Disposal for such purposes as set out in the Circular to Shareholders dated 10 September 2024 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 Disposal in the manner as the Board may deem fit, necessary and/or expedient, in the best interest of the Company, subject to the

compliance with the Main Market Listing Requirement of Bursa Malaysia Securities Berhad and the approval of the relevant authorities (where required).

AND THAT authority be and is hereby given to the Board to give full effect to the Proposed Disposal with full powers and authority to approve, agree and assent to any conditions, variations, revaluations, modifications, and/or amendments in any manner as may be required/permitted by the relevant regulatory authorities or deemed necessary by the Board, to deal with matters, incidental, ancillary to and/or relating thereto and take all steps and do all acts and to execute or enter into all such agreements, arrangements, undertakings, indemnities, transfers, extensions, assignments, deeds, confirmations, declarations and/or guarantees, with any party or parties, to deliver or cause to be delivered all such documents and to do all such acts and matters as the Board may consider necessary to implement, finalise and give full effect to and complete the Proposed Disposal.

7. TERMINATION

There being no other business, the meeting was terminated at 2.38 p.m. with a vote of thanks to the Chairman.

CONFIRMED AS A CORRECT RECORD,

KWAN SOOK PENG
Chairman

Date : 25 September 2024