

MEDIA CHINESE INTERNATIONAL LIMITED

(the “Company” or “MCIL”)

(Incorporated in Bermuda with limited liability)

MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT (I) SIN CHEW MEDIA CORPORATION BERHAD, CULTURAL HALL, NO. 19 JALAN SEMANGAT, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA; AND (II) 15TH FLOOR, BLOCK A, MING PAO INDUSTRIAL CENTRE, 18 KA YIP STREET, CHAI WAN, HONG KONG ON TUESDAY, 14 AUGUST 2018 AT 10:00 A.M.

PRESENT:

BOARD OF DIRECTORS: Dato’ Sri Dr. TIONG Ik King (Chairman of the meeting)

Mr Francis TIONG Kiew Chiong

Ms TIONG Choon

Mr LEONG Chew Meng

Mr David YU Hon To

Datuk CHONG Kee Yuon

Mr KHOO Kar Khoon

Shareholders as per attendance sheets

IN ATTENDANCE: Ms TIN Suk Han (Joint Company Secretary)

Ms TONG Siew Kheng (Joint Company Secretary)

ABSENT WITH APOLOGIES: Tan Sri Datuk Sir TIONG Hiew King

1. **CHAIRMAN**

Dato’ Sri Dr TIONG Ik King, the Chairman of the Board of Directors (“Dato’ Sri Chairman” or “the Chairman”) took the Chair. He conveyed his apology for and on behalf of Tan Sri Datuk Sir TIONG Hiew King, the Non-Executive Director of the Company, for not being able to attend the annual general meeting as he was currently on medical leave upon doctor’s advice.

Dato’ Sri Chairman introduced his fellow Directors and senior management who were present at the meeting. On his left namely Ms TIONG Choon (Executive Director), Mr YU Hon To, David (Independent Non-executive Director), Datuk CHONG Kee Yuon (Independent Non-Executive Director) and Mr Khoo Kar Khoon (Independent Non-executive Director). On his right, Mr Francis TIONG Kiew Chiong (Executive Director and Group Chief Executive Director), Mr Patrick LEONG Chew Meng (Executive Director), Mr Johnny Wong (auditors from Messrs PricewaterhouseCoopers, Hong Kong), and Ms TONG Siew Kheng (Joint Company Secretary) were also present at the meeting.

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Dato' Sri Chairman continued to introduce the senior management who were present at the Meeting in Hong Kong namely Mr Patrick LAM (Head of Finance), Ms Rita FU (Group Financial Controller) and Ms Priscilla TIN (Joint Company Secretary). Dato' Sri Chairman also welcomed Encik Halim Alias, the representative from the Minority Shareholder Watchdog Group ("MSWG").

Dato' Sri Chairman took the opportunity to give a welcome speech to all present at today's Meeting. Before the Chairman proceeded with the formalities of the meeting, he briefed the members on the following administrative matters to ensure that the proceedings of the meeting were conducted in an orderly manner:

- (a) Any questions to be raised by the shareholders should be kept strictly to the agenda as specified in the notice of the meeting;
- (b) To facilitate minutes recording, shareholders or proxies who wish to ask questions or give comments should provide their names to the secretariat.

2. DEMANDING A POLL

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("HKEX") (the "HK Listing Rules") and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Malaysia") (the "Listing Requirements"), any vote of shareholders at a general meeting must be taken by way of poll. Tricor Investor & Issuing House Services Sdn Bhd was appointed as the Poll Administrator and Coopers Professional Scrutineers Sdn Bhd was appointed as the Independent Scrutineers for the conduct of the poll voting.

3. QUORUM

With the requisite quorum being present pursuant to Bye-Law 66 of the Company's Bye-Laws, the Chairman called the meeting to order at 10:00 a.m.

4. PRESENTATION BY GROUP CHIEF EXECUTIVE OFFICER

Dato' Sri Chairman then invited Mr Francis TIONG Kiew Chiong, the Executive Director and Group Chief Executive Director of the Company ("Mr Francis TIONG"), to brief the shareholders on the financial performance of the Group.

Mr Francis TIONG informed the shareholders that the Company had received a letter dated 8 August 2018 from MSWG, enquiring on the financial performance of the Company as well as matters relating to the agenda of the Meeting today.

For the benefits of the shareholder present, Mr Francis TIONG read out the questions and answers raised by MSWG. (A copy of the presentation is attached as Appendix I of the Minutes).

5. NOTICE

With the permission of the shareholders present at the meeting, the notice of the Twenty-Eighth Annual General Meeting, which was circulated to all shareholders and advertised in a Malaysian newspaper on 13 July 2018 as well as published on the websites of HKEX, Bursa Malaysia and the Company, was taken as read.

ORDINARY BUSINESS

6. ORDINARY RESOLUTION NO. 1

DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018

Dato' Sri Chairman informed the shareholders that the first item on the agenda was to receive the Audited Financial Statements for the financial year ended 31 March 2018 ("AFS") together with the Directors' and Independent Auditor's Reports thereon which had been circulated to all shareholders within the prescribed period.

Dato' Sri Chairman invited questions from the floor on the Audited Financial Statements. The following questions ("Q") from shareholders and/or proxies and the respective answers ("A") by the Board were recorded as follows:

Q1 Mr WAN Heng Wah, a shareholder of the Company posed the following questions:

- (i) Considering the amount of impairment of goodwill in FYE 2018, would the impairment charges amount be reduced if there was a positive growth in advertising revenue in FYE 2019; and
- (ii) The Company has been paying a decent dividend in the past. Would the Company be able to sustain the existing dividend payout ratio?

A1 On the impairment of goodwill, Mr Francis TIONG informed that such impairment was arose from the acquisition of Sin Chew Media Corporation Berhad ("Sin Chew"); and that the management had performed impairment assessment based on, among others, the past performance and projected income growth of Sin Chew. The management would perform on-going impairment assessment and make necessary provisions according to the relevant accounting standards upon advice from the external auditors. (refer Notes 19 of the AFS)

Dato' Sri Chairman informed the shareholders that the Company intends to maintain the existing dividend payout ratio, but the Board will take into consideration the overall financial and cash flow positions of the Company when proposing and determining any dividend payout.

Q2 Mr CHENG Hon Sang, a proxy of the Company posed a question on the merger of the four (4) newspapers namely Sin Chew Daily, Nanyang Siang Pau, China Press and Guang Ming Daily.

He further advised the Board to consider reducing the advertisement rate in order to attract more customers so that the Group could make more profits out of the advertisement segment.

A2 Mr Francis TIONG clarified that each newspapers of the Group caters for different market segment and preference of each reader. He quoted an example, Nanyang Siang Pau, a business focused newspaper, is constantly developing its readership based of highly educated Chinese.

Instead of lowering the advertisement rate, Mr. Francis TIONG clarified that advertisers have been offered attractive value-added advertisement packages across the Group's multiple platforms.

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Q3 Mr LEOW Yeow Ming, a shareholder of the Company expressed his concern over the right business model for the Company and if the Company have the right expertise to run and bring the Company to new heights. He also suggested the Board to consider looking into other businesses that could become main revenue contributors for the Company in the future. In this relation, he advised the Board to relook into the Company's business strategy and solutions to achieve the intended results.

A3 Dato' Sri Chairman explained that the Board and management organise brainstorming sessions for generating ideas on the business model of the Company.

As the Company have been in the media industry for many years, the Company would continue with the existing business which is still viable while looking into ways on how to make the business to be more profitable. The Board has also addressed ways and possibilities to invest in new businesses that could be beneficial for the Group's future. While beefing up the financial resources, the Board would study and consider new business proposals in order to have new alternate revenue streams for the Company.

Q4 Mr Ng Soo Har, a shareholder of the Company raised question on how to improve the overall business and the future prospect of the Company.

A4 Mr Francis TIONG informed that the Board would continue its efforts in converging the Company printing with digital businesses and intensify cost cutting efforts. The Group is committed to further developing its digital media business to the next level in order to ensure long term sustainable competitiveness while continuing to strengthen its core publishing and travel businesses.

Q5 Mr LEE Chee Keong, a shareholder of the Company raised the following questions to the Board:-

- (i) The funding options available for the Company; and
- (ii) Updates on the Group's investment in Most Kwai Chung Limited ("Most Kwai Chung").

A5 Mr Francis TIONG explained that the Company currently have sufficient funds and may also consider other banking facilities with attractive offers. The Company would pay the bond principal balance of RM225 million in February 2019 from internal generated funds.

With regards to the investment, Mr Francis TIONG updated that on 28 March 2018, Most Kwai Chung was listed on the Main Board of The Stock Exchange of Hong Kong Limited. Upon the listing, the Group's equity interest in Most Kwai Chung was diluted from 10% to 7.5%. The Group would consider disposing its shares in Most Kwai Chung to realise its investment in the future.

There being no further questions raised by the shareholders/proxies and upon the proposal by Ms TING Huey Lian and seconded by Ms LAU Yuet Sin, the Chairman then directed that a poll on ordinary resolution no. 1 would be conducted at the end of the meeting.

7. ORDINARY RESOLUTION NO. 2 DIRECTORS' FEES

The Chairman informed that the next item on the agenda was to approve the payment of Directors' fees for the financial year ended 31 March 2018 of an amount of US\$316,000.

On the proposal of Ms TING Huey Lian and duly seconded by Mr Soong Eng Soon, the Chairman then directed that a poll on ordinary resolution no. 2 would be taken at the end of the meeting.

**8. ORDINARY RESOLUTION NO. 3
PROPOSED INCREASE AND PAYMENT OF DIRECTOR' FEES TO DATO' SRI DR
TIONG**

As Dato' Sri Chairman was interested in the proposed increase and payment of Directors' fees, the Chairmanship was then handed to Mr Francis TIONG to chair this segment of the Meeting.

Mr Francis TIONG informed the meeting that the next item on the agenda was to approve the proposed increase and payment of Directors' fees to Dato' Sri Dr TIONG Ik King, the Non-executive Chairman for the financial year ending 31 March 2019.

On the proposal of Ms TING Huey Lian and duly seconded by Ms LAW Sin Hui, the Chairman then directed that a poll on ordinary resolution no. 3 would be taken at the end of the meeting.

**9. ORDINARY RESOLUTIONS NOS. 4, 5, 6, AND 7
RE-ELECTION OF DIRECTORS**

The Chairman proceeded to the next agenda which was to re-elect the following Directors who retired pursuant to the Company's Bye-Laws and being eligible, have offered themselves for re-election:

- (a) Tan Sri Datuk Sir TIONG Hiew King
- (b) Ms TIONG Choon
- (c) Mr Francis TIONG Kiew Chiong
- (d) Datuk CHONG Kee Yuon

Ms GOH Yung Chi proposed that Tan Sri Datuk Sir TIONG Hiew King be re-elected as Director of the Company, the proposal was duly seconded by Ms LEE Chui Yan, the Chairman then directed that a poll on ordinary resolution no. 4 would be taken at the end of the meeting.

Ms TAI Chui Gaik proposed that Ms TIONG Choon be re-elected as Director of the Company, the proposal was duly seconded by Ms TING Huey Lian, the Chairman then directed that a poll on ordinary resolution no. 5 would be taken at the end of the meeting.

Ms LAW Sin Hui proposed that Mr Francis TIONG Kiew Chiong be re-elected as Director of the Company, the proposal was duly seconded by Mr NG Hou Jen, the Chairman then directed that a poll on ordinary resolution no. 6 would be taken at the end of the meeting.

Ms TING Huey Lian proposed that Datuk CHONG Kee Yuon be re-elected as Director of the Company, the proposal was duly seconded by Ms LOH Wai Ping, the Chairman then directed that a poll on ordinary resolution no. 7 would be taken at the end of the meeting.

**10. ORDINARY RESOLUTION NO. 8
APPOINTMENT OF AUDITORS**

The Chairman informed the meeting that the retiring auditors, Messrs PricewaterhouseCoopers, had indicated their willingness to continue holding office and serve as Auditors of the Company for the ensuing year ending 31 March 2019.

On the proposal of Ms TANG Li Li and duly seconded by Mr WONG Chen Leong, the Chairman then directed that a poll on ordinary resolution no. 8 would be taken at the end of the meeting.

SPECIAL BUSINESS

**11. ORDINARY RESOLUTION NO. 9
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed the shareholders that the first item on the agenda under the Special Business was to approve the retention of Mr YU Hon To, David, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company in accordance with the Malaysian Code on Corporate Governance.

On the proposal of Ms TING Huey Lian and duly seconded by Ms Law Sin Hui, the Chairman then directed that a poll on ordinary resolution no. 9 would be taken at the end of the meeting.

**12. ORDINARY RESOLUTION NO. 10
PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING
NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

The Chairman informed the shareholders that the next item on the agenda was to approve the Ordinary Resolution under the Special Business pertaining to the Proposed Shareholders' Mandate as detailed in the circular to shareholders dated 13 July 2018.

Before the motion was put to vote, the Chairman informed the shareholders that the interested Directors in the Proposed Shareholders' Mandate namely Tan Sri Datuk Sir TIONG Hiew King, Mr TIONG Kiew Chiong, Ms TIONG Choon, himself, and all persons connected with them have abstained from the Board's deliberation and would abstained from voting on this resolution (*the definition of persons connected was stated in page 4 of the circular to shareholders dated 13 July 2018*).

The Chairman then invited questions from the floor. There being no question raised, the Chairman put the motion to the meeting.

On the proposal of Ms TING Huey Lian and duly seconded by Ms TANG Li Li, the Chairman then directed that a poll on ordinary resolution no. 10 would be taken at the end of the meeting.

**13. ORDINARY RESOLUTION NO. 11
PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE**

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The Chairman informed the meeting that the next item on the agenda was to approve the Ordinary Resolution pertaining to the granting of a general mandate to the Directors to repurchase the shares not exceeding 10% of the total number of the issued shares of the Company as at the date of passing of the resolution.

The Chairman then invited questions from the floor pertaining to the proposed general mandate for Share Buy-Back. As there was none, and upon the proposal by Ms TING Huey Lian and duly seconded by Ms LAW Sin Hui, the Chairman then directed that a poll on ordinary resolution no. 11 would be taken at the end of the meeting.

14. **ORDINARY RESOLUTION NO. 12
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

The Chairman informed the meeting that the next item on the agenda was to approve the Ordinary Resolution on the granting of a general mandate to the Directors to issue new shares of the Company not exceeding 10% of the total number of issued shares of the Company as at the date of passing of the resolution.

There being no further questions posted by the shareholders/proxies and upon the proposal by Ms GOH Yung Chi and seconded by Ms LEE Chui Yan, the Chairman then directed that a poll on ordinary resolution no. 12 would be taken at the end of the meeting.

15. **ORDINARY RESOLUTION NO. 13
PROPOSED GENERAL MANDATE RELATING TO AN EXTENSION TO THE
GENERAL MANDATE TO ISSUE NEW SHARES**

The Chairman informed the meeting that the next item on the agenda was to approve the Ordinary Resolution for an extension to the general mandate for the Directors to issue new shares of the Company by the addition thereto of the shares repurchased by the Company pursuant to the share buy-back mandate.

The Chairman then invited questions from the floor pertaining to the proposed general mandate relating to an extension to the general mandate to issue new shares. As there was none, and upon the proposal by Ms GOH Yung Chi and duly seconded by Ms TING Huey Lian, the Chairman then directed that a poll on this resolution would be taken at the end of the meeting.

16. **POLL RESULTS**

The meeting was re-convened at 11:50 a.m. and the Chairman informed the shareholders that the results of the proposed resolutions have been tabulated. The Chairman announced that the votes received for all the resolutions were at an average ranged 99%. As such, all the resolutions nos. 1 to 13 had been duly carried.

The results of the polling were noted as follows:

- (1) Ordinary Resolution No. 1 in relation to the Audited Financial Statements for the financial year ended 31 March 2018 to be received together with the Directors' and Independent Auditor's Reports, 982,161,488 votes representing 99.993% of the total votes were cast in favour for the resolution and 67,000 votes representing approximately 0.007% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the

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votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 1 was duly passed.

- (2) Ordinary Resolution No. 2 in relation to approval for the payment of Directors' fees for the financial year ended 31 March 2018, 982,158,124 votes representing 99.993% of the total votes were cast in favour for the resolution and 70,364 votes representing approximately 0.007% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 2 was duly passed.
- (3) Ordinary Resolution No. 3 in relation to the proposed increase and payment of annual Director's fee to Dato' Sri Dr TIONG Ik King, the Non-executive Chairman for the financial year ending 31 March 2019, 982,152,396 votes representing approximately 99.992% of the total votes were cast in favour for the resolution and 76,092 votes representing approximately 0.008% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 3 was duly passed.
- (4) Ordinary Resolution No. 4 in relation to the re-election of Tan Sri Datuk Sir TIONG Hiew King as Director of the Company, 976,806,888 votes representing approximately 99.448% of the total votes were cast in favour for the resolution and 5,421,600 votes representing approximately 0.552% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 4 was duly passed.
- (5) Ordinary Resolution No. 5 in relation to the re-election of Ms TIONG Choon as Director of the Company, 981,845,031 votes representing approximately 99.961% of the total votes were cast in favour for the resolution and 383,457 votes representing approximately 0.039% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 5 was duly passed.
- (6) Ordinary Resolution No. 6 in relation to the re-election of Mr TIONG Kiew Chiong as Director of the Company, 981,612,488 votes representing approximately 99.937% of the total votes were cast in favour for the resolution and 616,000 votes representing approximately 0.063% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 6 was duly passed.
- (7) Ordinary Resolution No. 7 in relation to the re-election of Datuk CHONG Kee Yuon as Director of the Company, 982,129,488 votes representing approximately 99.990% of the total votes were cast in favour for the resolution and 99,000 votes representing approximately 0.010% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 7 was duly passed.
- (8) Ordinary Resolution No. 8 in relation to the re-appointment of Messrs PricewaterhouseCoopers as auditor of the Company for the ensuing year and to authorise the Directors to fix its remuneration, 981,889,488 votes representing 99.965% of the total votes were cast in favour for the resolution and 339,000 votes representing approximately 0.035% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 8 was duly passed.

- (9) Ordinary Resolution No. 9 in relation to the approval for the retention of Independent Non-executive Director of the Company as follows:

“**THAT** approval be and is hereby given to Mr YU Hon To, David who has served as an Independent Non-executive Director (“INED”) for a cumulative term of more than nine (9) years, to continue to act as INED of the Company until the conclusion of the next annual general meeting (“AGM”) in accordance with the Malaysian Code on Corporate Governance 2017.”

981,874,788 votes representing approximately 99.964% of the total votes were cast in favour for the resolution and 353,700 votes representing approximately 0.036% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 9 was duly passed.

- (10) Ordinary Resolution No. 10 in relation to the approval for the renewal of and new shareholders’ mandate for recurrent related party transactions of a revenue or trading nature as follows:

“**THAT**, subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with specific classes of Related Parties (as set out in Section 2 of Part A of the circular to shareholders dated 13 July 2018), which are necessary for the day-to-day operations of the Company and its subsidiaries, in the ordinary course of business on terms not more favourable than those generally available to the public and are not detrimental to the minority shareholders of the Company;

THAT such an approval shall only continue to be in force until whichever is the earliest of:

- (a) the conclusion of the next AGM of the Company at which time it will lapse, unless the mandate is renewed by an ordinary resolution passed at the next AGM;
- (b) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the Bye-Laws of the Company to be held; or
- (c) the date on which the approval set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

AND THAT the Directors of the Company be and are hereby authorised to take all steps and to do all such acts and deeds as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

166,251,028 votes representing 99.956% of the total votes were cast in favour for the resolution and 73,055 votes representing approximately 0.044% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 10 was duly passed.

- (11) Ordinary Resolution No. 11 in relation to the approval for the renewal of share buy-back mandate as follows:

“**THAT** subject to the rules, regulations, orders made pursuant to the Malaysian Companies Act, 2016 (the “Act”), provisions of the Company’s Bye-Laws, the Rules Governing the

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Listing of Securities on The Stock Exchange of Hong Kong Limited (the “HK Listing Rules”), the Listing Requirements of Bursa Securities or of any other stock exchange and any other relevant authority or approval for the time being in force or as amended from time to time, and paragraph (a) below, the Directors of the Company be and are hereby authorised to repurchase ordinary shares in the Company’s issued share capital as may be determined by the Directors from time to time through The Stock Exchange of Hong Kong Limited (the “Stock Exchange”), Bursa Securities or any other stock exchange on which the shares of the Company may be listed and recognised by the Securities and Futures Commission of Hong Kong, the Stock Exchange and Bursa Securities for this purpose, upon such terms and conditions as the Directors may deem fit, necessary and expedient in the interest of the Company, provided that:

- (a) the total number of shares of the Company which may be repurchased pursuant to the approval in the paragraph above shall not exceed 10% of the total number of issued ordinary shares of the Company as at the date of passing this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly;
- (b) the maximum funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained earnings and share premium reserves of the Company at the time of the said purchase(s); and
- (c) the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force during the Relevant Period.

For the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:

- (i) the conclusion of the next AGM of the Company following the passing of the share buy-back resolution, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions;
- (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the Bye-Laws of the Company to be held; or
- (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

THAT upon completion of the purchase by the Company of its own shares, the Directors of the Company be and are hereby authorised to cancel all the shares so purchased pursuant to Rule 10.06(5) of the HK Listing Rules and/or to deal with the shares in any other manner as may be allowed or prescribed by the Act, rules, regulations and orders made pursuant to the Act, the HK Listing Rules and Listing Requirements of Bursa Securities.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid purchase(s) of shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company.”

982,161,488 votes representing 99.993% of the total votes were cast in favour for the resolution and 67,000 votes representing approximately 0.007% of the total votes were cast

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against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 11 was duly passed.

- (12) Ordinary Resolution No. 12 in relation to the approval for the general mandate to the Directors to issue new shares as follows:

“THAT:

- (a) subject to paragraph (c) below, the exercise by the Directors of the Company during the Relevant Period (as hereinafter defined) of all the powers of the Company to allot, issue and deal with additional shares in the capital of the Company and to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power be and is hereby generally and unconditionally approved;
- (b) the approval in paragraph (a) above shall authorise the Directors of the Company during the Relevant Period (as hereinafter defined) to make or grant offers, agreements and options (including bonds, warrants and debentures convertible into shares of the Company) which would or might require the exercise of such power after the end of the Relevant Period;
- (c) the number of shares allotted or agreed conditionally or unconditionally to be allotted (whether pursuant to an option or otherwise) and issued by the Directors of the Company pursuant to the approval in paragraph (a) above, otherwise than pursuant to (i) a Rights Issue (as hereinafter defined); (ii) an issue of shares upon the exercise of rights of subscription or conversion under the terms of any warrants of the Company or any securities which are convertible into shares of the Company; (iii) an issue of shares as scrip dividends pursuant to the Bye-Laws of the Company from time to time; or (iv) an issue of shares under any option scheme or similar arrangement for the grant or issue of shares or rights to acquire shares of the Company, shall not exceed 10% of the total number of the issued shares of the Company as at the date of passing this resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution), and the said approval shall be limited accordingly; and
- (d) for the purposes of this resolution, “Relevant Period” means the period from the passing of this resolution until whichever is the earliest of:
 - (i) the conclusion of the next AGM of the Company;
 - (ii) the expiration of the period within which the next AGM of the Company is required by any applicable laws or the Bye-Laws of the Company to be held; or
 - (iii) the date on which the authority set out in this resolution is revoked or varied by an ordinary resolution of the shareholders of the Company in general meeting.

“Rights Issue” means an offer of shares open for a period fixed the Directors of the Company to the holders of the shares of the Company on the register on a fixed record date in proportion their then holdings of such shares as at that date (subject to such exclusions or other arrangements as the Directors of the Company may deem necessary or expedient in relation to fractional entitlements or having regard to any restrictions or obligations under the laws of, or the requirements of any recognised regulatory body or any stock exchange in, any territory outside Hong Kong applicable to the Company).”

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976,628,888 votes representing approximately 99.430% of the total votes were cast in favour for the resolution and 5,599,600 votes representing approximately 0.570% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 12 was duly passed.

- (13) Ordinary Resolution No. 13 in relation to the approval for a general mandate relating to an extension to the general mandate to be given to the Directors to issue new shares as follows:

“**THAT** subject to the passing of the resolutions Nos. 11 and 12 set out in the notice convening the meeting, the general mandate granted to the Directors of the Company to allot, issue and deal with additional shares pursuant to resolution No. 12 set out in the notice convening this meeting be and is hereby extended by the addition thereto of an amount representing the total number of issued shares of the Company repurchased by the Company under the authority granted pursuant to resolution No. 11 set out in the notice convening this meeting, provided that such amount of shares so repurchased shall not exceed 10% of the total number of issued shares of the Company as the date of the said resolution (such total number to be subject to adjustment in the case of any consolidation or subdivision of any of the shares of the Company into a smaller or larger number of shares of the Company after the passing of this resolution).”

976,032,888 votes representing approximately 99.369% of the total votes were cast in favour for the resolution and 6,195,600 votes representing approximately 0.631% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 13 was duly passed.

There being no other business, Dato' Sri Chairman declared the meeting closed at 12:00 p.m. and thanked all present at the Meeting.

(Signed by Dato' Sri Dr TIONG Ik King)

Dato' Sri Dr TIONG Ik King
(Chairman of the meeting)