

MEDIA CHINESE INTERNATIONAL LIMITED

(the “Company” or “MCIL”)

(Incorporated in Bermuda with limited liability)

MINUTES OF THE THIRTY-FIRST ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD FULLY VIRTUAL AND ENTIRELY THROUGH REMOTE PARTICIPATION AND VOTING VIA TIIH ONLINE WEBSITE AT [HTTPS://TIIH.ONLINE](https://tiih.online) PROVIDED BY TRICOR INVESTOR & ISSUING HOUSE SERVICES SDN BHD IN MALAYSIA; AND AT 15TH FLOOR, BLOCK A, MING PAO INDUSTRIAL CENTRE, 18 KA YIP STREET, CHAI WAN, HONG KONG ON WEDNESDAY, 25 AUGUST 2021 AT 10:00 A.M.

PRESENT:

BOARD OF DIRECTORS: Dato’ Sri Dr. TIONG Ik King (Chairman of the Board)
Mr. TIONG Kiew Chiong, Francis (Chairman of the meeting)
Mdm. TIONG Choon
Mr. WONG Khang Yen, Eugene
Mr. LIEW Sam Ngan
Ms. TIONG Yijia
Mr. IP Koon Wing, Ernest
Datuk CHONG Kee Yuon, Eric
Mr. KHOO Kar Khoon

IN ATTENDANCE: Mr. LAM Pak Cheong, Patrick (Head of Finance)
Ms. FU Shuk Kuen, Rita (Group Financial Controller)
Ms. TONG Siew Kheng (Joint Company Secretary)
Mr. YEUNG Ying Fat, Richard (Joint Company Secretary)
Mr. Ivan NG (Audit Partner of Messrs PricewaterhouseCoopers, Hong Kong)

SHAREHOLDERS: A total of 142 members participated online using the Remote Participation and Voting (“RPV”) facilities through meeting platform <https://tiih.online> as per attendance record issued by the Company’s Share Registrar.

1. Welcome & Introduction

Mr. Francis TIONG Kiew Chiong (Executive Director and Group Chief Executive Officer), extended a warm welcome to everyone who attended the meeting.

Mr. Francis TIONG Kiew Chiong (Mr. Francis TIONG) highlighted that as guided by the Guidance Note on the Conduct of General Meetings for Listed Issuers issued by the Securities Commission Malaysia on 1 June 2021, the AGM today was conducted fully virtual through live streaming and online remote participation in Malaysia, together with a physical meeting presence in Hong Kong concurrently.

Mr. Francis TIONG introduced his fellow directors, senior management, and company secretaries who joined the AGM remotely through live streaming namely Dato’ Sri Dr TIONG Ik King (Board Chairman and Non-Executive Director), Mdm. TIONG Choon (Executive Director), Mr. WONG Khang Yen (Executive Director), Mr. LIEW Sam Ngan (Executive Director), Datuk Eric CHONG Kee Yuon (Independent Non-Executive Director), Mr. KHOO Kar Khoon (Independent Non-Executive Director) and Ms. TONG Siew Kheng (Joint Company Secretary).

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

Mr. Francis TIONG continued to introduce the remaining directors, senior management, company secretary and external auditor who were present at the Meeting in Hong Kong namely Ms. TIONG Yijia (Executive Director), Mr. IP Koon Wing, Ernest (Independent Non-Executive Director), Mr. Ivan NG (auditor from Messrs PricewaterhouseCoopers, Hong Kong), Mr. Patrick LAM Pak Cheong (Head of Finance), Ms. Rita FU Shuk Kuen (Group Financial Controller) and Mr. Richard YEUNG Ying Fat (Joint Company Secretary).

Mr. Francis TIONG invited Dato' Sri Dr TIONG Ik King ("Dato' Sri Dr TIONG") to give an opening remarks for today's Meeting.

Dato' Sri Dr TIONG welcomed everyone to the 31st AGM. He said that, due to the current pandemic situation and the government's continuing restrictions on public gatherings, the Company had conducted this AGM through live streaming.

On behalf of the Board of Directors ("the Board"), Dato' Sri Dr TIONG welcomed three (3) new Executive Directors namely Mr. WONG Khang Yen, Mr. LIEW Sam Ngan and Ms. TIONG Yijia and one (1) new Independent Non-Executive Director, Mr. IP Koon Wing, Ernest, who have joined the Board recently. The Board believes that the new directors will bring their valuable knowledge and experience to the Board, which helps in enhancing the Group's position as market leader in the media industry.

Dato' Sri Dr TIONG extended the Board's heartfelt thanks to the outgoing directors, Mr. David YU Hon To and Mr. Patrick LEONG Chew Meng, for their contributions and dedication to the Group during their time on the Board.

On behalf of everyone in the organisation, Dato' Sri Dr TIONG thanked all shareholders for their trust and continued support to the Group.

Dato' Sri Dr TIONG passed the chair back to Mr. Francis TIONG Kiew Chiong ("Mr. Francis TIONG" or "the Chairman"), who has been appointed to chair the Meeting.

2. QUORUM

Under the Company's Bye-laws no. 66, quorum for this meeting is two (2) Shareholders. The Chairman called the meeting to order at 10:00 a.m.

3. NOTICE

The notice of the 31st AGM which was circulated to all shareholders and advertised in a Malaysian newspaper on 27 July 2021 as well as published on the websites of The Stock Exchange of Hong Kong Limited ("HKEX"), Bursa Malaysia Securities Berhad ("Bursa Securities") and the Company, was taken as read.

4. MEETING PROCEDURES

According to the Rules Governing the Listing of Securities on HKEX (the "HK Listing Rules") and the Main Market Listing Requirements of Bursa Securities (the "Listing Requirements"), any vote of shareholders at a general meeting must be taken by way of poll. Messrs Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") was appointed as the Poll Administrator and Messrs Coopers Professional Scrutineers Sdn Bhd was appointed to verify the poll voting.

Representative from Tricor, the Poll Administrator was invited to brief the shareholders who attended the 31st AGM remotely though live streaming on the e-voting process via TIIH Online. The voting session had commenced from the start of the meeting.

5. PRESENTATION BY GROUP CHIEF EXECUTIVE OFFICER

The Chairman briefed the shareholders on the Group's performance for the financial year 2020/21 together with some strategic update.

ORDINARY BUSINESS

**6. ORDINARY RESOLUTION NO. 1
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 MARCH 2021**

The Chairman informed that the first item was to receive and approve the Audited Financial Statements for the financial year ended 31 March 2021 together with the Directors' and Independent Auditor's Reports thereon. The Independent Auditor's report was included in the Company's annual report.

**7. ORDINARY RESOLUTION NO. 2
PAYMENT OF DIRECTORS' FEES AND BENEFITS**

The Chairman informed that Resolution 2 was in relation to the payment of Directors' fees of US\$169,000 for the financial year ended 31 March 2021. The details of which were set out on pages 136 to 138 of the Annual Report.

**8. ORDINARY RESOLUTION NO. 3
PAYMENT OF DIRECTORS' FEES AND BENEFITS PAYABLE UNTIL THE NEXT
AGM**

The Chairman informed that this resolution was to approve and facilitate the payment of Directors' fees and benefits up to US\$216,000 from this 31st AGM until the next AGM of the Company in year 2022. He reported that there was no change in fees and benefits payable to the Non-Executive Directors. The proposed sum was calculated based on the current Board remuneration structure and taking into account the estimated number of meetings required, number of non-executive directors attending meetings, and the proposed budget on appointment of a new independent director (if any) during the year.

**9. ORDINARY RESOLUTIONS NOS. 4, 5, 6, 7, 8, 9 and 10
RE-ELECTION OF DIRECTORS**

The Chairman proceeded with items 4 to 10 on re-election of the following Directors who retired in accordance with Bye-Law 99(A) and 102(B) of the Company's Bye-Laws:-

- (a) Mdm. TIONG Choon;
- (b) Mr. TIONG Kiew Chiong;
- (c) Mr. KHOO Kar Khoon;

- (d) Mr. WONG Khang Yen;
- (e) Mr. LIEW Sam Ngan;
- (f) Ms. TIONG Yijia; and
- (g) Mr. IP Koon Wing, Ernest.

The Directors shall retire by rotation from the Board at the Meeting and being eligible, have offered themselves for re-election to the Board.

10. **ORDINARY RESOLUTION NO. 11
RE-APPOINTMENT OF AUDITOR**

The Chairman informed that item 11 was to re-appoint PricewaterhouseCoopers (“PwC”) as Auditor of the Company to continue to hold office until the conclusion of the next AGM and to authorise the Directors to determine its remuneration.

The Board was satisfied with the overall quality of the audit and the performance of PwC, and has accordingly recommended for the firm to be re-appointed for the ensuing year. PwC also indicated its willingness to continue in office.

SPECIAL BUSINESS

11. **ORDINARY RESOLUTION NO. 12
PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE
 (“PROPOSED SHAREHOLDERS’ MANDATE”)**

The Chairman informed that Resolution 12 was to approve the Ordinary Resolution under the Special Business pertaining to the Proposed Shareholders’ Mandate as provided in the Circular to Shareholders dated 27 July 2021.

The Company was seeking approval to renew the mandate for the Group to enter into recurrent transactions of a revenue or trading nature with the related parties.

The Chairman informed that the interested major shareholders and directors namely, Tan Sri Datuk Sir TIONG Hiew King, Dato’ Sri Dr TIONG Ik King, Ms. TIONG Choon, Mr. Francis TIONG Kiew Chiong and all persons connected to them shall abstain from voting on this resolution.

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

The Chairman informed that item 13 was pertaining to the proposed grant of general mandate for the Directors to repurchase shares not exceeding 10% of the total number of issued shares of the Company as at any point in time of purchase. The details and rationale for the proposed renewal are set out in the Circular dated 27 July 2021.

The authority shall lapse at the conclusion of the next AGM unless authority for renewal was obtained from the shareholders of the Company at a general meeting.

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

The Chairman informed that item 14 was in relation to the Proposed Mandate for the Directors to issue new shares up to an aggregate nominal amount not exceeding 10% of the total number of issued shares of the Company for the time being.

This authority unless revoked at a general meeting will expire at the next AGM.

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

The Chairman informed that Resolution 15 was to approve an extension of the proposed mandate given to the Directors to issue new shares of the Company by the addition thereto of the shares repurchased by the Company pursuant to the Shares Buy-Back Mandate.

15. QUESTION (“Q”) AND ANSWER (“A”) SESSION

The Chairman then opened the Q&A session and invited the shareholders to submit questions via the query box. Set out below were all the questions raised by the shareholders and the Chairman’s responses:-

Q1 Please give e-voucher or refreshment.

A1 The Chairman informed that as stated in the Administrative Guide to shareholders, there would be no distribution of door gifts or e-vouchers to shareholders who participated the AGM today. The Board hoped that it could meet the shareholders physically next year.

Q2 Request for printed hard copy of the Company Annual Report.

A2 The Secretariat will arrange to send copies of the Annual Report to the shareholders concerned immediately after today’s meeting.

Q3 How much did the Company spend on the 31st AGM?

A3 The Company has not incurred much cost in conducting physical meetings as the Group’s own premise has been used as meeting venue for the AGM in these years. Total cost incurred for this virtual AGM was lower than last year.

Q4 (a) The North America operating segment despite posting a small profit in FY2021, has seen its revenue declining over the last few years. (b) Please share management’s strategic/plan to improve the performance of the North America operations.

A4 (a) The Chairman replied that the Group only operates in Toronto and Vancouver in North America.

(b) The Chairman informed that the Management has taken various actions to reduce costs in order to maintain the segment’s profitability. Headcount in Toronto and Vancouver has been reduced significantly to save costs.

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

- Q5** Travel segment's revenue fell sharply by 99.8% or US\$77.8 million to US\$128k, and profit dropped from US\$3.4 million to loss of US\$3.4 million in current financial year. What are the steps being taken by the Company to mitigate the decline in revenue and profitability for financial year ("FY") 2022 due to the pandemic?
- A5** To mitigate the revenue loss in travel segment, several measures such as layoffs, pay cuts, no pay leave, and negotiation for rental concession had been undertaken by the Management. At the same time, our staff continued to keep in contact with customers and design new tour products to be launched, to ensure that we are ready for business once the international borders closures were lifted and travel resumes.
- Q6** It is reported on page 18 of the Annual Report that digital marketing efforts resulted in 8.8% increase in Group's turnover from its digital platforms. **(a)** What is the value in US\$ from contribution in digital business/platform? **(b)** What is the targeted growth in Turnover/Revenue that the Group has set for coming 2-3 years in respect of its Digital Business?
- A6** **(a)** The Chairman replied that the digital business revenue accounted for about 14% of the Group's publishing business revenue in FY 2020/21, up from 9% in the previous financial year.
- (b)** At the present time, the print advertising revenue is still the main revenue contributor of MCIL. Digital advertising revenue in Malaysia amounted to more than RM30 million for FY 2020/21, while digital advertising revenue in Hong Kong continued to grow and contributed approximately 30% of its total advertising revenue (print + digital). Moving forward, the Group will continue to beef up its digital business including the bundling or packaging of print and digital products to meet the requirements of our advertisers and customers.
- Q7** Since Malaysia advertising revenue is declining, do you plan to increase or decrease the newspaper price to reduce loss?
- A7** To mitigate the decline in print revenue, Management continues to review and streamline all its processes to maximise the Group's earnings. Paginations of newspapers had been reduced accordingly due to the drop in advertisement pages.
- Q8** The Group has communicated in its previous AGMs of its intention to consolidate the operations in different locations in Malaysia in order to improve operational efficiencies. Can the CEO provide an update on this initiative and whether the premises in Jalan Riong near Bangsar, KL is still in operation as well as the Nanyang building near Federal Highway.
- A8** The Chairman informed that the Group has consolidated its printing plants in Malaysia in the past few years. Currently, MCIL has two (2) printing plants in Petaling Jaya which are located at Sin Chew headquarter and Jalan Riong, Bangsar. Management will continue to assess the cost structure and will take appropriate actions to improve bottom line of the Group.

Besides, Management has been constantly exploring opportunities for joint venture proposals while looking for prospective tenants for the Nanyang building (which is presently self-occupied). In view of the prolonged pandemic situation, management will work towards the consolidation of all operations into one at the appropriate time.

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

- Q9** Any corporate exercise (right issues, share consolidation) been planned going forward?
- A9** The Chairman replied that there was no plan for any corporate exercise for the time being.
- Q10** An amount of US\$12.599 million on Government Grant and subsidies were received for FY2021. **(a)** Are these grants received in cash or kind, i.e. in terms rebate, etc? **(b)** Will there be similar grant expected to be received in FY2022 and if yes, will it be of similar quantum/value?
- A10** **(a)** The grant and wage subsidies received from the governments were in cash.
- (b)** Hong Kong government had ceased its wage subsidies financial aid whilst the Canada government had reduced the quantum in stages over the FY 2021/22.
- Q11** The Group's book value of Investment Properties which are held for long-term yield (page 104 of AR). The value of these properties amounted to US\$24.711 Million (page 141 of Annual Report). In FY2021, the Rental Income reported amounted to US\$718,000 which gave a return of only 2.9%. What are the reasons for such low yields from the Investment Properties and have the Board consider disposing some of these properties?
- A11** The Management worked hard to look for tenants for the Nanyang building, but it was not easy due to the current economic conditions in Malaysia. The Management will continue to look for opportunities for these properties.
- Q12** As presented by the CEO, the Group is progressing towards paywall subscription in the future. However, there are very few successful paywall subscription businesses by other Media companies which are mostly in Western/Developed countries. Please share how the Group intend to pursue this paywall subscription model in the future.
- A12** The Management had conducted a survey in Hong Kong on whether people are willing to pay for content and the results turned out that Hong Kong people are willing to pay for quality content. The Management will continue to work out the necessary and explore new revenue models for the Group.
- Q13** Regarding to newsprint, please provide us the detail on **(a)** How many months of newsprint stock does MCIL have? **(b)** What is inventory cost per MT? **(c)** What is the outlook for newsprint? Will the price drop or increase?
- A13** The Chairman replied that:
- (a)** The Group maintained a high inventory level for its Malaysia operations.
- (b)** The average inventory cost was lower than the market price.
- (c)** The newsprint price is expected to increase to above US\$700 per MT in the second half of 2021.

16. POLL RESULTS

After the Q & A session, the Chairman reminded the shareholders and proxies to submit and cast their votes accordingly before the voting session closed.

The meeting was adjourned for 30 minutes to allow tabulation and verification of the votes.

The meeting recommenced at 12:15 p.m.

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

Chairman informed that the results of the proposed resolutions have been tabulated. As such, all the resolutions no. 1 to 15 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 2021 to be received together with the Directors' and Independent Auditor's Reports, 883,466,996 votes representing 99.9988% of the total votes were cast in favour for the resolution and 10,426 votes representing approximately 0.0012% 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. 1 was duly passed.
- (2) Ordinary Resolution No. 2 in relation to approval for the payment of Directors' fees and benefits for the financial year ended 31 March 2021 in the amount of US\$169,000, 833,385,008 votes representing 99.9919% of the total votes were cast in favour for the resolution and 67,634 votes representing approximately 0.0081% 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 payment of Directors' fees and benefits payable from this Thirty-First AGM until the next AGM in the amount of US\$216,000, 833,361,862 votes representing approximately 99.9915% of the total votes were cast in favour for the resolution and 70,780 votes representing approximately 0.0085% 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 Mdm. TIONG Choon as Director of the Company, 880,478,047 votes representing approximately 99.9019% of the total votes were cast in favour for the resolution and 864,776 votes representing approximately 0.0981% 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 Mr. TIONG Kiew Chiong as Director of the Company, 881,325,640 votes representing approximately 99.9020% of the total votes were cast in favour for the resolution and 864,776 votes representing approximately 0.0980% 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. KHOO Kar Khoon as Director of the Company, 883,434,990 votes representing approximately 99.9952% of the total votes were cast in favour for the resolution and 42,426 votes representing approximately 0.0048% 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 Mr. WONG Khang Yen as Director of the Company, 882,612,640 votes representing approximately 99.9021% of the total votes were cast in favour for the resolution and 864,776 votes representing approximately 0.0979% 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-election of Mr. LIEW Sam Ngan as Director of the Company, 882,612,640 votes representing approximately 99.9021% of the total votes were

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

cast in favour for the resolution and 864,776 votes representing approximately 0.0979% 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 re-election of Ms. TIONG Yijia as Director of the Company, 882,612,640 votes representing approximately 99.9021% of the total votes were cast in favour for the resolution and 864,776 votes representing approximately 0.0979% 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 re-election of Mr. IP Koon Wing, Ernest as Director of the Company, 883,434,990 votes representing approximately 99.9952% of the total votes were cast in favour for the resolution and 42,426 votes representing approximately 0.0048% 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 re-appointment of Messrs PricewaterhouseCoopers as auditor of the Company for the ensuing year and to authorise the Directors to fix its remuneration, 883,466,996 votes representing 99.9988% of the total votes were cast in favour for the resolution and 10,426 votes representing approximately 0.0012% 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. 11 was duly passed.
- (12) Ordinary Resolution No. 12 in relation to the approval for the renewal of 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 27 July 2021), 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.”

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

39,863,597 votes representing 99.9494% of the total votes were cast in favour for the resolution and 20,192 votes representing approximately 0.0506% 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 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 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.

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

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.”

884,037,343 votes representing 99.9955% of the total votes were cast in favour for the resolution and 40,073 votes representing approximately 0.0045% 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.

(14) Ordinary Resolution No. 14 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.

MEDIA CHINESE INTERNATIONAL LIMITED

Minutes of the 31st Annual General Meeting held on 25 August 2021 (cont'd)

“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).”

880,648,124 votes representing approximately 99.6121% of the total votes were cast in favour for the resolution and 3,429,292 votes representing approximately 0.3879% 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. 14 was duly passed.

- (15) Ordinary Resolution No. 15 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. 13 and 14 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. 14 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. 13 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).”

880,648,124 votes representing approximately 99.6121% of the total votes were cast in favour for the resolution and 3,429,292 votes representing approximately 0.3879% 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. 15 was duly passed.

There being no other business, the Chairman declared the meeting closed at 12:25 p.m. and thanked all present at the Meeting.

Signed as a correct record,

(Signed by Mr. Francis TIONG Kiew Chiong)

Francis TIONG Kiew Chiong
(Chairman of the meeting)