

**MEDIA CHINESE INTERNATIONAL LIMITED**

(the “Company” or “MCIL”)

*(Incorporated in Bermuda with limited liability)*

MINUTES OF THE THIRTY-FOURTH ANNUAL GENERAL MEETING (“AGM”) OF THE COMPANY HELD AT (I) SIN CHEW MEDIA CORPORATION BERHAD, NO. 78, JALAN PROF. DIRAJA UNGKU AZIZ, SEKSYEN 13, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA; AND AT (II) 15TH FLOOR, BLOCK A, MING PAO INDUSTRIAL CENTRE, 18 KA YIP STREET, CHAI WAN, HONG KONG ON FRIDAY, 16 AUGUST 2024 AT 10:00 A.M.

**PRESENT:**

BOARD OF DIRECTORS:	Ms. Tiong Choon	(Chairman of the Board)
	Mr. Tiong Kiew Chiong (“Mr. Francis Tiong”)	(Chief Executive Officer)
	Mr. Liew Sam Ngan	(Executive Director)
	Mr. Wong Khang Yen	(Executive Director)
	Ms. Tiong Yijia	(Executive Director)
	Datuk Chong Kee Yuon	(Independent Non-Executive Director)
	Mr. Khoo Kar Khoon	(Independent Non-Executive Director)
	Mr. IP Koon Wing, Ernest	(Independent Non-Executive Director)

IN ATTENDANCE:	Mr. Patrick Lam	(Head of Finance)
	Ms. Rita Fu	(Group Financial Controller)
	Mr. Richard Yeung	(Joint Company Secretary)
	Ms. Tong Siew Kheng	(Joint Company Secretary)
	Ms. Cathy Ng	(Audit Partner of Messrs PricewaterhouseCoopers, Hong Kong)
	Mr. Jacky Li	(Representative from Messrs PricewaterhouseCoopers, Hong Kong)
	Ms. Soo Kwai Fong	(Representative from Messrs PricewaterhouseCoopers, Malaysia)

SHAREHOLDERS: As per Attendance List

**1. WELCOME & INTRODUCTION**

On behalf of the Board of Directors (“the Board”), Ms. Tiong Choon (“Chairman”), welcomed all members who participated either in person or by corporate representative or by proxy (“Members”) to the Company’s Thirty-Fourth AGM (“34<sup>th</sup> AGM”).

The Chairman proceeded to introduce the Board of Directors, Senior Management, Joint Company Secretaries and Auditors who were present at the Meeting as well as those who were attending the Meeting remotely.

**2. NOTICE**

With the consent of the Members, the notice convening the 34<sup>th</sup> AGM was taken as read.

**3. QUORUM**

The Chairman reported that the Company had received 62 valid proxy forms representing approximately 48.24% of the total issued and paid-up share capital of the Company.

With the requisite quorum present pursuant to the Company's Bye-laws No. 66, the Chairman declared the meeting properly convened and constituted.

**4. MEETING PROCEDURES**

The Chairman gave a brief explanation on the meeting procedures as follows:

(a) Per the Rules Governing the Listing of Securities on The Hong Kong Stock Exchange Limited (the "HK Listing Rules") and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (the "Listing Requirements"), any vote of shareholders at a general meeting must be taken by way of poll.

(b) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as the Poll Administrator and Coopers Professional Scrutineers Sdn Bhd as the Independent Scrutineers to verify the poll voting.

(c) Members were invited to raise questions by raising their hands and introducing themselves by stating their full names before they proceed to ask the questions.

**5. OVERVIEW OF FINANCIAL PERFORMANCE FOR THE REPORTING YEAR**

Mr. Francis Tiong, the Chief Executive Officer of the Company was invited to give an overview on the Group's performance for the financial year ended 31 March 2024 together with some updates on the strategies moving forward. (A copy of the presentation is attached as Appendix I of the Minutes).

The Chairman then proceeded with the resolutions and agenda items contained in the Notice of AGM.

**ORDINARY BUSINESS**

**6. ORDINARY RESOLUTION NO. 1  
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE  
FINANCIAL YEAR ENDED 31 MARCH 2024**

The Chairman informed the Meeting that the first item on the agenda was to receive the Audited Financial Statements for the financial year ended 31 March 2024 ("AFS") together with the Directors' and Independent Auditor's Reports thereon. The Independent Auditor's Report was included in the Company's Annual Report.

The partner from Messrs PricewaterhouseCoopers confirmed that the AFS were in order and were given an unqualified opinion.

The Chairman then invited questions from the floor and Mr. Francis Tiong took cognizance of the following enquiries and/or comments raised by various Shareholders namely Mr. Chee Sai Mun (“CSM”), Mr. Lew Tuck Wai (“LTW”), Mr. Michael Lee (“ML”) and Mr. Ng Fu Zin (“NFZ”):-

**Q1** CSM: What is the cause of the surveillance on impairment?

**A1** The impairment losses were incurred as a result of the write-downs of China Press’ masthead of approximately US\$5.3 million and certain plant & machineries in three (3) printing plants of approximately US\$2.8 million.

**Q2** CSM: Are all the newspapers of the Company produced from different offices and plants?

**A2** Sin Chew and China Press are printed at different locations. There are eight (8) printing plants in Malaysia. Sin Chew operates the printing of Sin Chew Daily, Guang-Ming Daily and Nanyang Siang Pau at its plants in Petaling Jaya, Johor Bahru, Penang, Kuching, Sibul, Miri, and Kota Kinabalu. China Press operates exclusively in Kuala Lumpur.

**Q3** CSM: In view that the operation of the printing plants is relatively small, does the Company have any plan to shut down any of the printing plants?

**A3** The operation of printing plants in East Malaysia is relatively small but they are well-established. Currently, there are no plans to shut down any of these plants. However, the completion of the Borneo Highway could potentially reduce delivery costs. If this happens, management may consider consolidating operations by shutting down certain plants and using others to cover the required areas. Management will continue to assess the efficiency and operational costs of all plants and will submit recommendations to the Board for consideration, wherever necessary.

**Q4** CSM: Did the Company buy any of the machinery during the past three (3) years?

**A4** There was no acquisition of machinery during the past three years.

**Q5** CSM: Referring to page 191 of the Annual Report, the revenue of RM695.5 million in current financial year ended 31 March 2024 has increased as compared to the revenue of RM627.6 million in the previous financial year ended 31 March 2023. However, there was a decrease of gross profit from RM223.9 million in the previous financial year ended 31 March 2023 to RM141.1 million in the current financial year ended 31 March 2024. Can the big gap on managing costs be explored further?

**A5** The revenue increase was primarily driven by the tour business segment, which also resulted in higher associated costs. The decline in gross profit margin was due to the lower turnover contributed by the publishing segment, which typically generates higher margins to the Group.

**Q6** CSM: Based on the Annual Report, the business in Canada is not doing well. Did the Company have any plan to tackle this situation?

**A6** The Board has discussed and took action to address the business situation in Canada.

- Q7** CSM: What are the actions being taken to overcome the loss in Hong Kong's business? Will the Company try to turn the business into an influencer or organise an exhibition?
- A7** The Company is exploring various strategies to address the losses in its Hong Kong business. While we are considering specific approaches such as leveraging influencer strategies or organizing exhibitions, our broader strategy involves reallocating resources. Although our presence in Hong Kong is not as dominant, we maintain significant credibility and influence, particularly in the education and classified recruitment sectors.
- Q8** LTW: What is the Company's plan on the property in United States of America?
- A8** The Management planned to sell the property located in the United States of America at the right price. However, our real estate agent advised that the current market conditions are not favorable for selling. Therefore, the sale will be timed to align with a more advantageous market opportunity.
- Q9** LTW: What is the update on the Nanyang land in Petaling Jaya? If good price being offered, will the Company sell the land?
- A9** The warehouse on Nanyang land in Petaling Jaya has been successfully rented out. Nevertheless, management continues to seek additional tenants for the Nanyang building. While there is no plan to sell any properties at this point in time, management remains open to the possibility of selling the Nanyang land if the market conditions are favorable and a good price is offered. The decision will be made based on the prevailing market trends and offers.
- Q10** LTW: Referring to page 177 of the Annual Report, the bank borrowings have increased from US\$21.01 million in the previous financial year ended 31 March 2023 to US\$27.07 million in the current financial year ended 31 March 2024. Were the bank borrowings used for the tour business?
- A10** The bank borrowings were utilised for the operations in Hong Kong and funding for the operation in Canada.
- Q11** LTW: Youngster nowadays prefers to use electronics, what is the Company's plan to attract future customers?
- A11** Although total readership is expected to remain stable, print readership has declined while digital readership has increased. To attract future customers, the Group will focus on creating high-quality, engaging digital content to attract and retain readers in the evolving media landscape.
- Q12** LTW: It was noted that the Company recently carried out the exercise of share buy-back. Will it affect dividend payout?
- A12** The share buy-back exercise will not affect the dividend payout.

In the past, the shares repurchased are not allowed to be held as treasury shares and must be cancelled in order to comply with the Rules Governing the listing Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules"). Effective from June 2024, the newly amended Listing Rules came into force allowing the Company

to treat the share buy-back as treasury shares. Because of this, we were seeking your approval at this AGM to amend the relevant Bye-Laws for the said purpose.

**Q13** NFZ: Oriental Daily News is good to read. Is there any collaboration among the newspaper industry?

**A13** The Management acknowledged the feedback and will analyse the contents of Oriental Daily News to identify our areas for improvement. However, given that most newspaper brands in the market are produced by our Group, management does not see the needs of collaboration with Oriental Daily News at this juncture.

**Q14** NFZ: What is the Company plan to feature Artificial Intelligent technology in the newspapers?

**A14** While integrating Artificial Intelligence technology offers great potential, digitizing content is time-consuming and costly. Management is exploring various options relating to AI tools for operational efficiency and at the same time, considering the plans and investment involved, moving forward.

**Q15** NFZ: Sin Chew Daily is a publication house. How does the Company see Sin Chew Daily as a platform to drive others brand of newspapers?

**A15** The Group views Sin Chew Daily as a key publication house in our strategy to develop a comprehensive ecosystem for our newspaper brands. However, Sin Chew Daily alone is insufficient to build a fully integrated ecosystem. Therefore, the Group is planning to connect all our newspaper brands to create a robust and interconnected system that leverages data from multiple sources to drive synergy and enhance overall brand performance.

**Q16** ML: Is there any fake news published by the Company?

**A16** Our objective is to ensure that all information provided to the public remains accurate and trustworthy. We do not intentionally publish fake news unless they are inadvertently disseminated due to misleading sources or errors. If this incident takes place, we will immediately make corrections and issue appropriate clarifications.

**Q17** CSM: In order to reduce the cost of producing the newspapers, the Company should consider merging the newspapers that maintained under the Company.

**A17** Each newspaper title of the Group serves distinct market segments and caters different reader preferences. Therefore, there is no plan to merge any titles at this moment.

After addressing all the questions raised by the Shareholders, the Chairman proceeded with the next resolution.

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

The Meeting was informed that the Proposed Ordinary Resolution No. 2 was to approve the payment of Non-Executive Directors' fees (inclusive of Board Committees' fee) and benefits for the financial year ended 31 March 2024 in the amount of US\$152,000. The details of these were set out on pages 161 to 162 of the Annual Report.

All the interested parties including Chairman shall abstain from voting on Ordinary Resolution 2.

The Chairman then invited questions from the floor and there was no question from the floor.

**8. ORDINARY RESOLUTION NO. 3  
RE-ELECTION OF DIRECTOR**

As Chairman was one (1) of the Directors seeking for re-election, the chairmanship was then handed to Mr. Francis Tiong to chair this resolution of the Meeting.

Mdm Tiong Choon was standing for re-election at this AGM in accordance with No. 99(A) of the Company's Bye-Laws, and being eligible had offered herself for re-election.

Mr. Francis Tiong then invited questions from the floor and there was no question from the floor.

At this juncture, Mr. Lew Yeow Ming ("LYM") requested for presentation slides that shown the Agenda of the Meeting. Mr. Francis Tiong thanked Mr. LYM for his feedback and will prepare the presentation slides for future AGM.

**9. ORDINARY RESOLUTION NOS. 4 & 5  
RE-ELECTION OF DIRECTORS**

The following Directors were standing for re-election at this AGM in accordance with No. 99(A) of the Company's Bye-Laws, and being eligible had offered themselves for re-election:

- (a) Mr. Tiong Kiew Chiong (Ordinary Resolution 4)
- (b) Mr. Liew Sam Ngan (Ordinary Resolution 5)

The Chairman then invited questions from the floor and there was no question from the floor.

**10. ORDINARY RESOLUTION NO. 6  
DIRECTORS' FEES**

The Proposed Ordinary Resolution No. 6 was to approve the payment of Directors' fees (including Board Committees' fee, if any) amounting to RM300,000 per annum for the Non-Executive Chairman, RM102,000 per annum for each of the Non-Executive Directors in Malaysia and HK\$260,000 per annum for the Non-Executive Director in Hong Kong, from the conclusion of this AGM until the next AGM of the Company in 2025.

All the interested parties including Chairman shall abstain from voting on Ordinary Resolution 6.

The Chairman then invited questions from the floor and there was no question from the floor.

**11. ORDINARY RESOLUTION NO. 7  
DIRECTORS' BENEFITS PAYABLE UNTIL THE AGM IN YEAR 2025**

The Proposed Ordinary Resolution No. 7 was to consider the payment of Non-Executive Directors' benefits (excluding Directors' fees and Board Committees' fee) from the conclusion of this AGM until the next AGM in the amount up to US\$15,500.

The Meeting was informed that the amount is calculated based on the estimated number of meetings required, number of non-executive directors attending the meetings, and in the event if a new independent director is appointed.

All the interested parties including Chairman shall abstain from voting on Ordinary Resolution 7.

The Chairman then invited questions from the floor and there was no question from the floor.

**12. ORDINARY RESOLUTION NO. 8  
APPOINTMENT OF AUDITOR**

The Proposed Ordinary Resolution No. 8 was to re-appoint Messrs PricewaterhouseCoopers ("PwC") as Auditors of the Company for the financial year ending 31 March 2025 and to authorise the Directors to determine their remuneration.

The Meeting was informed that PwC had indicated its willingness to continue in office.

The Chairman then invited questions from the floor and there was no question from the floor.

**SPECIAL BUSINESS**

**13. ORDINARY RESOLUTION NO. 9  
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT  
RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE  
("PROPOSED SHAREHOLDERS' MANDATE")**

The Members were informed that the Proposed Ordinary Resolution No. 9 was to approve the Proposed Shareholders' Mandate as provided in the Circular to Shareholders dated 18 July 2024.

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

The Meeting was informed that the interested Major Shareholders and Directors namely, Mr. Francis Tiong, Ms. Tiong Yijia, Ms. Tiong Choon and all persons connected to them shall abstain from voting on this resolution.

The Chairman then invited questions from the floor and there was no question from the floor.

**14. ORDINARY RESOLUTION NO. 10  
PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE**

The Ordinary Resolution No. 10 was relating to the proposed renewal of authority for the Company to repurchase its own shares from time to time provided that the aggregate number of shares purchased not exceeding 10% of the total number of issued shares of the Company

as set out in the Notice of AGM. The details and rationale for the proposed renewal were set out in the Circular dated 18 July 2024.

The authority shall lapse at the conclusion of this AGM unless authority for renewal is obtained from the Shareholders of the Company at a general meeting.

The Chairman then invited questions from the floor and there was no question from the floor.

**15. ORDINARY RESOLUTION NO. 11  
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

The Ordinary Resolution No. 11 was to approve the Proposed General 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. The rationale of this resolution is set out in the Explanatory notes on Special Business of the Notice of 34<sup>th</sup> AGM.

The Chairman then invited questions from the floor and there was no question from the floor.

**16. ORDINARY RESOLUTION NO. 12  
PROPOSED GENERAL MANDATE RELATING TO AN EXTENSION TO THE  
GENERAL MANDATE TO ISSUE NEW SHARES**

The Meeting was informed that the Ordinary Resolution No. 12 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.

The Chairman then invited questions from the floor.

Mr. LYM enquired on the differences between Ordinary Resolutions No. 11 and 12. Mr. Francis Tiong clarified that Ordinary Resolution No. 11 is to obtain the approval from shareholders 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 while the Ordinary Resolution No. 12 is to obtain the approval from shareholders for the Directors to repurchase the new issued shares under Ordinary Resolution No. 11 pursuant to the Shares Buy-back Mandate.

**17. SPECIAL RESOLUTION NO. 13  
PROPOSED AMENDMENTS TO BYE-LAWS**

The Meeting was informed that the Special Resolution No. 13 was to approve the proposed amendments to Bye-Laws by reflecting the amended Hong Kong Listing Rules in providing the Company the flexibility to hold the purchased shares in treasury and do not violate the applicable laws of Bermuda. The details and rationale for the proposed amendments were set out in the Circular dated 18 July 2024.

The Chairman then invited questions from the floor and there was no question from the floor.



## **18. POLLING PROCESS**

The Chairman directed for the closing of registration of the shareholders and proxies for the AGM. At the invitation of the Chairman, the Poll Administrator briefed the Meeting on the polling procedure.

The Chairman informed that the outcome of the poll would be announced after the short break as it would take some time for the Scrutineer to tabulate the results of the poll.

The Chairman then invited the Poll Administrator to proceed with the polling process. The Meeting was adjourned at 12.02 p.m. for the conduct of the poll.

## **19. POLL RESULTS**

The Meeting was resumed at 12.30 p.m.. The Chairman informed the Meeting that the results of the proposed resolutions have been tabulated. As such, all the Ordinary Resolutions No. 1 to 12 and Special Resolution No. 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 2024 to be received together with the Directors' and Independent Auditor's Reports, 737,891,240 votes representing 99.9988% of the total votes were cast in favour for the resolution and 8,696 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 Non-Executive Directors' fees (inclusive of Board Committees' fee) and benefits for the financial year ended 31 March 2024 in the amount of US\$152,000, 734,591,556 votes representing 99.8575% of the total votes were cast in favour for the resolution and 1,048,086 votes representing approximately 0.1425% 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 re-election of Ms. Tiong Choon as Director of the Company, 735,261,639 votes representing approximately 99.9315% of the total votes were cast in favour for the resolution and 503,704 votes representing approximately 0.0685% 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 Mr. Tiong Kiew Chiong as Director of the Company, 737,469,688 votes representing approximately 99.9399% of the total votes were cast in favour for the resolution and 443,704 votes representing approximately 0.0601% 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. Liew Sam Ngan as Director of the Company, 737,469,688 votes representing approximately 99.9399% of the total votes were cast in favour for the resolution and 443,704 votes representing approximately 0.0601% 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 payment of Directors' fees (including Board Committees' fee, if any) amounting to RM300,000 per annum for the Non-Executive Chairman, RM102,000 per annum for each of the Non-Executive Directors in Malaysia and HK\$260,000 per annum for the Non-Executive Director in Hong Kong, from the conclusion of this AGM until the next AGM of the Company in 2025, 734,607,491 votes representing approximately 99.8579% of the total votes were cast in favour for the resolution and 1,045,607 votes representing approximately 0.1421% 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 approval of the payment of Non-Executive Directors' benefits (excluding Directors' fees and Board Committees' fee) from the conclusion of this AGM until the next AGM in the amount up to US\$15,500, 735,641,709 votes representing 99.9985% of the total votes were cast in favour for the resolution and 11,389 votes representing approximately 0.0015% 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 Auditors of the Company for the ensuing year and to authorise the Directors to fix its remuneration, 737,904,696 votes representing 99.9988% of the total votes were cast in favour for the resolution and 8,696 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. 8 was duly passed.
- (9) Ordinary Resolution No. 9 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 18 July 2024), 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 (as amended from time to time) 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.”

39,873,644 votes representing 99.9781% of the total votes were cast in favour for the resolution and 8,725 votes representing approximately 0.0219% 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 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 (as amended from time to time) 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 hold in treasury or cancel the shares so purchased wholly and/or partly 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.”

737,904,688 votes representing 99.9988% of the total votes were cast in favour for the resolution and 8,704 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. 10 was duly passed.

- (11) Ordinary Resolution No. 11 in relation to the approval for the general mandate 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 (excluding treasury shares) 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 (as amended from time to time) 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 by the Directors of the Company to the holders of the shares of the Company on the register on a fixed record date in proportion to 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).

Any reference to an allotment, issue, grant, offer or disposal of shares of the Company shall include the sale or transfer of treasury shares in the capital of the Company (including to satisfy any obligation upon the conversion or exercise of any convertible securities, options, warrants or similar rights to subscribe for shares of the Company) to the extent permitted by, and subject to the provisions of, the HK Listing Rules, Listing Requirements of Bursa Securities and applicable laws and regulations.”

737,062,038 votes representing 99.8846% of the total votes were cast in favour for the resolution and 851,354 votes representing approximately 0.1154% 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 general mandate relating to an extension to the general mandate to issue new shares as follows:-

“**THAT** subject to the passing of the resolutions Nos. 10 and 11 set out in the notice convening this meeting, the general mandate granted to the Directors of the Company

to allot, issue and deal with additional shares pursuant to resolution No. 11 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. 10 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).”

737,062,038 votes representing 99.8846% of the total votes were cast in favour for the resolution and 851,354 votes representing approximately 0.1154% 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) Special Resolution No. 13 in relation to the approval for the amendments to bye-laws as follows:-

**“THAT:**

- (a) the amendments to the existing bye-laws of the Company as set out in Appendix VI to the circular of the Company dated 18 July 2024 (the “Bye-Laws Amendments”) be and are hereby approved and confirmed;
- (b) the amended and restated bye-laws of the Company (incorporating all the Bye-Laws Amendments) (the “New Bye-Laws”), a copy of which has been produced to this meeting and marked “A” and initialed by the chairman of this meeting for the purpose of identification, be and is hereby approved and adopted in substitution for, and to the exclusion of, the existing bye-laws of the Company with immediate effect; and
- (c) any one of the directors or the joint company secretaries of the Company be and is hereby authorised to do all such acts and things and execute and deliver all such documents, deeds or instruments (including affixing the common seal of the Company thereon) and take all such steps as he or she may in his or her sole opinion and absolute discretion consider necessary, appropriate or desirable to implement or give effect to the Bye-Laws Amendments and adoption of the New Bye-Laws, including without limitation, attending to any necessary filings in Bermuda, Hong Kong and Malaysia.”

737,904,688 votes representing 99.9988% of the total votes were cast in favour for the resolution and 8,704 votes representing approximately 0.0012% of the total votes were cast against the resolution. Since there was a majority of more than three-fourths of the votes were cast in favour by shareholders for the resolution, the Special Resolution No. 13 was duly passed.

## **20. CLOSURE OF BUSINESS**

On behalf of the Board, the Chairman once again thanked Shareholders for their participation at the Meeting.

**MEDIA CHINESE INTERNATIONAL LIMITED**

Minutes of the 34th Annual General Meeting held on 16 August 2024 (cont'd)

There being no other business, the Chairman declared the meeting closed at 12:33 p.m. and thanked all present at the Meeting.

SIGNED AS A CORRECT RECORD

(Signed by Ms. Tiong Choon)

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Tiong Choon  
(Chairman of the Meeting)