

## **IMPIANA HOTELS BERHAD**

[Registration No. 200601021085 (740838-A)]

(Incorporated in Malaysia)

Minutes of the **Extraordinary General Meeting** of Impiana Hotels Berhad (“**Impiana**” or “**the Company**”) held on Tuesday, 12 December 2023 at 11.00 a.m., as a virtual meeting via live streaming broadcast from Jasmin Room, Level 1, Impiana KLCC Hotel, 13 Jalan Pinang, 50450 Kuala Lumpur, Malaysia

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PRESENT

: Absent with Apology

Dato’ Seri Ismail @ Farouk Bin Abdullah  
Executive Chairman

Directors Present at Broadcast Venue

Dato’ Sri Lee Hock Seng

Deputy Executive Chairman

Dato’ Sri Liang Chee Fong (Thomas)

Executive Director/Managing Director

Dato Hoo Voon Him (Victor)

Executive Director/Interim Chief Executive Officer

Dato’ Hong Khay Kuan (Vincent)

Independent Non-Executive Director

Pn Dyana Sofya binti Mohd Daud

Non-Independent Non-Executive Director

Ms Lee Guat Tin (Sherine)

Independent Non-Executive Director

Participated Remotely

Ms Lim Su Hwei

Independent Non-Executive Director

BY INVITATION

:

Present at Broadcast Venue

Mr Lee Jun Liang

Chief Operating Officer

As per Attendance List attached

SHAREHOLDERS/  
PROXIES/AUTHORISED  
REPRESENTATIVE

: As per Summary of Attendance List via

Remote Participation and Voting (Webinar ID: 486-980-835)

IN ATTENDANCE

: Present at Broadcast Venue

Lim Shook Nyee (Agnes)

Company Secretary

En Safarizal Sanusi

Joint Company Secretary/Head of Legal, Compliance & Secretarial

**1. OPENING ADDRESS BY THE CHAIRMAN**

Dato' Sri Liang Chee Fong (Thomas), the Managing Director of the Company (“**Dato' Sri Thomas**” or “**Chairman**”) informed the shareholders that Dato' Seri Ismail @ Farouk Bin Abdullah, the Executive Chairman of the Company (“**Dato' Seri Farouk**”) had extended his apologies for not being able to attend this Extraordinary General Meeting (“**EGM**” or “**Meeting**”). Dato' Sri Thomas further mentioned that the Board of Directors of the Company had therefore appointed himself to chair the EGM on behalf of Dato' Seri Farouk.

On behalf of the Board of Directors, the Chairman welcomed the shareholders, proxies and invitees for participating remotely from various locations through live streaming webcast to the Company's EGM.

**2. QUORUM & NOTICE OF MEETING**

With the requisite quorum present pursuant to Article 21.2 of the Company's Constitution, the Chairman called the Meeting to order.

The Notice of EGM dated 17 November 2023 as attached in the Circular to Shareholders dated 17 November 2023 (“**Circular**”), which had been sent to all shareholders of the Company, Bursa Malaysia Securities Berhad and the Auditors of the Company, was taken as read.

**3. INTRODUCTION**

The Chairman informed that all the Directors of the Company except Dato' Seri Farouk who was absent and Ms Lim Su Hwei who was participating remotely from her location, were present at the Broadcast Venue.

The following persons were also present at the Broadcast Venue:-

- the Chief Operating Officer, Mr Lee Jun Liang
- the Company Secretary, Ms Lim Shook Nyee
- the Joint Company Secretary/Head of Legal, Compliance & Secretarial, En Safarizal Sanusi
- the Poll Administrator, Mega Corporate Services Sdn Bhd
- the Scrutineers, Cygnus Technology Solutions Sdn Bhd

**4. VOTING PROCEDURES**

The Chairman informed that the Company had appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process and Cygnus Technology Solutions Sdn Bhd as the Scrutineers to verify the poll results.

The Chairman highlighted that the voting at the EGM would be conducted by way of poll through electronic voting using Digital Ballot Form, i.e. e-polling, in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. He further informed that the shareholders and proxies could vote on all two (2) resolutions from the commencement of the activation of the voting platform until the closure of the voting session to be announced by the Chairman.

5. **ORDINARY RESOLUTION**  
**PROPOSED NEW SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED NEW RRPT MANDATE”)**

The Chairman proceeded with Ordinary Resolution to seek shareholders’ approval on the Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

6. **SPECIAL RESOLUTION**  
**PROPOSED CHANGE OF NAME OF THE COMPANY (“PROPOSED CHANGE OF NAME”)**

The Chairman continued with Special Resolution to seek shareholders’ approval on the change of Company name from “IMPIANA HOTELS BERHAD” to “MAGMA GROUP BERHAD”

7. **ANY OTHER BUSINESS**

The Meeting noted that no notice was received to transact any other business.

8. **QUESTIONS AND ANSWERS (“Q&A”) SESSION**

Following the presentation of all resolutions in the agenda, the Chairman declared the commencement of the Q&A session.

The Chairman informed that the Company had received several questions from the shareholders during the EGM. The questions raised were then responded and addressed by the Chairman as follows.

**i. Questions submitted by Teh Sue Wei**

- a) What is the rationale of these proposals?
- b) How much does the Company spend on this EGM?

The Chairman informed that the rationales of the Proposed New RRPT Mandate and Proposed Change of Name were to enhance and improve the current financial position of the Company and complement its ongoing business. At the same time, the Proposed Change of Name was to rebrand the Company and not tied up to just hotel operations only but also to cater for other businesses such as food and beverages sector. The Chairman mentioned that the rationale was detailed in the Circular which was sent to the shareholders prior to the EGM.

The Chairman also notified that the Company had spent approximately RM10,000 for this virtual EGM.

**ii. Questions submitted by Lim San Kim**

- a) Any dividends?

- b) Are the Company making profit or loss this year?
- c) Which sector is making profit and which sector is making losses?
- d) How much cost spent to change the Company name? Is “Impiana” a better name?

The Chairman responded that the Company was currently looking to strengthen the financial position of the Company. The Board would consider the declaration of dividends when the Company’s financial position is healthy.

The Chairman proceeded to inform that the Company was endeavored to bring in more hotel operations to improve the financial position of the Company.

It was also informed by the Chairman that the Company was currently focusing on the hotel operations, food and beverages sector and was hopeful that the Company would make turnaround in the near future.

The Chairman responded that the name ‘Impiana’ would remain unchanged as a branding for all the existing hotels. Whilst the change of Company’s name was to broaden the Company’s business operations not only for hotel operations but also encompasses other profitable business opportunities.

**iii. Questions submitted by Lim Kar Chun**

- a) Can the Chairman of the Meeting reassure the shareholders on the necessity for the change of Company name? Why need to change and does the change of name will impact the current business with the removal of hotel from the current name to a new name?

The Chairman reassured the shareholders that the change of Company’s name would not have any negative impact to the Company. He reiterated that the change of name would allow the Company to venture into other businesses when opportunities arose.

**iv. Questions submitted by Mr Pillay**

- a) Impiana EGM is coming up soon. Shareholders have already lost money after capital consolidation. But we remain steadfast in our belief to see light at the end of the tunnel. Hope our Company will provide a token of appreciation for shareholders participating and voting favorably for the resolutions. Our hotel food vouchers would be good. Just a humble request. Awaiting a positive response. Thank you.

On behalf of the Board of Directors and the Management, the Chairman thanked the shareholders for their continuing support and believe in the Company. The Chairman responded that the Board noted the request and would consider giving out vouchers in the future meetings.

**v. Questions submitted by Lim Seong Hon**

- a) Any door gift or lunch buffet given to local shareholders during the EGM?

The Chairman informed that the Company did not prepare any door gifts or lunch buffet during this EGM as it was virtually conducted.

9. **E-POLLING PROCESS**

The Chairman informed that the Meeting would proceed with the electronic poll voting i.e e-polling for all the proposed Resolutions.

The Meeting was adjourned at 11.12 a.m. for shareholders and proxies to cast their votes.

10. **ANNOUNCEMENT OF POLL RESULTS**

The Chairman resumed the Meeting at 11.21 a.m. to announce the polling results in respect of the 2 resolutions which had been tabled at the EGM. He highlighted that the polling results had been verified by the Scrutineers, Cygnus Technology Solutions Sdn Bhd. The results were displayed on the screen and based on the polling results, the Chairman declared that all the 2 resolutions as set out in the Notice of the EGM dated 17 November 2023 were **CARRIED** as follows and a copy of the polling results presented at the Meeting is attached to this Minutes as Annexure A:-

**Ordinary Resolution**

**Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed New RRPT Mandate")**

<b>Voted</b>	<b>For</b>	<b>Against</b>
No. of Shareholders	81	17
No. of Shares	194,607,279	519
% of Voted Shares	99.9997	0.0003

It was resolved:-

***“THAT approval be hereby given to the Company and its subsidiaries (“Impiana Group”) to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars with the specified classes of related parties as specified in Sections 2.1.3 of the Circular to Shareholders dated 17 November 2023, provided that:***

- (a) such arrangements and/or transactions are necessary for the Group’s day-to-day operations;*
- (b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm’s length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;*
- (c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and*
- (d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year in relation to:
  - (i) the related transacting parties and their respective relationship with the Company; and*
  - (ii) the nature of the recurrent transactions.**

***THAT such authority shall continue to be in force until:***

- (a) the conclusion of the next AGM, unless the authority is renewed by a resolution passed at the next AGM; or
- (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Act (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in general meeting,

whichever is the earlier;

**AND THAT** the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

**Special Resolution**

**Proposed Change of Name of the Company**

<b>Voted</b>	<b>For</b>	<b>Against</b>
No. of Shareholders	81	21
No. of Shares	377,501,079	6,719
% of Voted Shares	99.9982	0.0018

It was resolved:-

**“THAT** the name of the Company be changed from **“IMPIANA HOTELS BERHAD”** to **“MAGMA GROUP BERHAD”** with effect from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company (**“Proposed Change of Name”**).


**AND THAT** the Directors and/or the Company Secretaries be and are hereby authorised and empowered to carry out all the necessary steps and formalities in effecting the Proposed Change of Name.”

**11. CLOSURE**

There being no other business to be transacted, the Meeting ended at 11.25 a.m. with a vote of thanks to the Chairman.

The Chairman thanked all members present for their support and participation at the EGM. Dato Hoo Voon Him (Victor) proposed a vote of thanks to the Chair.

Confirmed as a correct record of proceedings,

  
CHAIRMAN OF EGM  
DATO' SRI LIANG CHEE FONG  
Date: 5 January 2024

At Kuala Lumpur

# Scrutineers' Report

## Poll Results for IMPIANA HOTELS BERHAD EGM on December 12, 2023

No.	Ordinary Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
1	PROPOSED RRPT MANDATE NEW	81	194,607,279	99.9997	17	519	0.0003	CARRIED
		Vote ABSTAIN						
		5	195,100,000	-				

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No.	Special Resolution	Vote FOR			Vote AGAINST			Resolution
		Voters	No. of Shares	%	Voters	No. of Shares	%	
1	PROPOSED CHANGE OF NAME	81	377,501,079	99.9982	21	6,719	0.0018	CARRIED
		Vote ABSTAIN						
		1	12,200,000	-				



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