

PRICEWORTH INTERNATIONAL BERHAD
[Registration No. 199601026940 (399292-V)]
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF PRICEWORTH INTERNATIONAL BERHAD (“PWI” OR “THE COMPANY”) CONDUCTED AT MEETING ROOM, KM 11, JALAN SINORA, BATU SAPI, WDT 79, 90009 SANDAKAN, SABAH ON TUESDAY, 28 MAY 2024 AT 11.00 A.M.

- Present – Board of Directors : Dato’ Abd Aziz Bin Haji Sheikh Fadzir (Non-Independent Non-Executive Chairman)
En. Adam Yusuff Bin Abd Aziz (Executive Director)
Mr. Yin Kong Fung (Executive Director)
- Absent with apologies : Datuk Lim Nyuk Sang @ Freddy Lim (Managing Director)
Datuk Zulkarnain Bin Md Eusope (Independent Non-Executive Director)
Madam Teo Gim Suan (Independent Non-Executive Director)
- In Attendance : Mr. Nicholas Tan Tong Lang (Company Secretary)
- By Invitation : As per the Attendance List
- Shareholders/Proxies Present : As per the Attendance List

1. CHAIRMAN

Dato’ Abd Aziz Bin Haji Sheikh Fadzir (“Dato’ Chairman”) presided at the meeting and welcomed the members to the Extraordinary General Meeting (“EGM”) of the Company.

Dato’ Chairman then proceeded to introduce the Directors, Company Secretary and Invitees to the members.

2. QUORUM

There being a quorum present at the meeting, Dato’ Chairman declared the meeting duly convened at 11.00 a.m.

3. NOTICE

With the consent of the meeting, the Notice convening the meeting having been circulated within the prescribed period was taken as read.

4. PRELIMINARY

Before proceeding with the agendas of the meeting, Dato’ Chairman explained to the meeting how a resolution is determined. He informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company must ensure that any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting, is voted by poll. At the same time, the Company must appoint at least one (1) scrutineer to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation and must be independent of the person undertaking the polling process.

Dato’ Chairman further informed the meeting that Aldpro Corporate Services Sdn. Bhd. (“Share Registrar”) has been appointed as Poll Administrator to conduct the polling process and Messrs. Jeta PLT (“Scrutineers”) was appointed as Scrutineers to verify the poll results.

With the consent and approval of the meeting, Dato' Chairman informed that the polling process for the resolution would be conducted upon completion of the deliberation of all items to be transacted at the EGM.

5. SPECIAL RESOLUTION

PROPOSED CHANGE OF NAME OF THE COMPANY FROM "PRICEWORTH INTERNATIONAL BERHAD" TO "MAXLAND BERHAD" ("PROPOSED CHANGE OF NAME")

Dato' Chairman informed that the first agenda of the EGM under Special Resolution, is to approve the Change of Name of the Company from "Priceworth International Berhad" to "Maxland Berhad" ("Proposed Change of Name").

The details and rationale of the said Proposed Change of Name were provided in the Circular to Shareholders dated 6 May 2024 which has been sent out and uploaded onto Bursa Malaysia Securities Berhad's website.

As there was no question raised, Dato' Chairman continued to the next agenda of the meeting.

6. ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 801,814,836 FREE WARRANTS IN PWI ("WARRANT(S) B") ON THE BASIS OF 1 WARRANT B FOR EVERY 2 EXISTING ORDINARY SHARES IN PWI HELD BY THE ENTITLED SHAREHOLDERS WHOSE NAMES APPEAR IN THE COMPANY'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER ("PROPOSED BONUS ISSUE OF WARRANTS")

Dato' Chairman continued the next agenda of the meeting under Ordinary Resolution which is to proposed bonus issue of 801,814,836 free warrants in PWI ("Warrant(s) B") on the basis of 1 Warrant B for every 2 existing ordinary shares in PWI held by the entitled shareholders whose names appear in the Company's Record of Depositors on an entitlement date to be determined and announced later ("proposed bonus issue of warrants")

The Chairman emphasized that the full details and rationale of the said Proposed Bonus Issue of Warrants has been provided to the Shareholders through a Circular dated 6 May 2024.

As there was no question raised, Dato' Chairman proceeded with the formalities of taking a poll.

7. POLLING PROCESS

Dato' Chairman briefed the meeting on the proceeding of the polling process. He informed that the representatives of the Share Registrar would collect the completed polling forms from the shareholders/proxies and the results of the poll would be verified by the Scrutineers.

Upon collection of the polling forms, the Chairman, Dato' Chairman then adjourned the meeting for the counting and verification of the poll results.

8. ANNOUNCEMENT OF POLL RESULTS

At 11.35 a.m., the Chairman called the meeting to order the declaration of the result. He informed that he had received the poll result from the Scrutineers. Dato' Chairman announced the poll results for the resolutions as set out in the table below:

Resolution	Voted For		Voted Against		Results
	No of Shares	%	No of Shares	%	
Special Resolution	1,050,760,711	100.00	0	0.00	Carried
Ordinary Resolution	1,050,760,711	100.00	0	0.00	Carried

Based on the poll results, Dato' Chairman announced that the Resolutions were carried as follows:

a) Special Resolution

"THAT the name of the Company be changed from "Priceworth International Berhad" to "Maxland Berhad" effective from the date of issuance of the Notice of Registration of New Name by the Companies Commission of Malaysia to the Company and that all references in the Constitution of the Company in relation to the name of "Priceworth International Berhad", wherever the same may appear, shall be substituted with "Maxland Berhad".

AND THAT the Board and/ or the Company Secretaries be and are hereby authorised and empowered to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, on behalf of the Company, all such documents to give effect to and complete the Proposed Change of Name with full power to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities and/ or parties and as the Board may deem necessary and expedient to finalise, implement and give full effect to the Proposed Change of Name."

b) Ordinary Resolution

"THAT subject to the approvals of all relevant authorities and/ or parties (where applicable) being obtained for the Proposed Bonus Issue of Warrants, authority be and is hereby given to the Board of Directors of PWI ("Board") to issue and allot 801,814,836 Warrants B to the entitled shareholders whose names appear in the Record of Depositors of the Company as at the close of business on the Entitlement Date on the basis of 1 Warrant B for every 2 existing ordinary shares in PWI ("PWI Share(s)" or "Share(s)") held;

THAT the Board be and is hereby authorised to enter into and execute a deed poll constituting the Warrants ("Deed Poll B") with full powers to assent to any condition, modification, variation and/ or amendment in any manner as may be required or imposed by the relevant authorities or as the Board may deem necessary or expedient in the best interest of the Company, and with full powers for the Board to implement, finalise and give full effect to the Deed Poll B;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of Warrants B in accordance with the provisions of the Deed Poll B and where required, to adjust the exercise price and/ or the number of Warrants B to be issued (including, without limitation, any additional Warrants B as may be required or permitted to be issued) in consequence of the adjustments pursuant to the provisions of the Deed Poll B;

THAT the Board be and is hereby authorised to issue and allot such appropriate number of new PWI Shares pursuant to the exercise of the Warrants B by the holders of the Warrants B in accordance with the provisions of the Deed Poll B;

THAT the Board be and is hereby authorised to disregard and deal with any fractional entitlements from the Proposed Bonus Issue of Warrants, if any, in such a manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company;

THAT the new PWI Shares to be issued pursuant to the exercise of the Warrants B will, upon allotment and issuance, rank equally in all respects with the existing PWI Shares, save and except that the new PWI Shares will not be entitled to any dividends, rights, allotments and/ or any other forms of distribution where the entitlement date precedes the relevant date of allotment and issuance of the new PWI Shares;

THAT the Board be and is hereby authorised to use the proceeds to be raised from the exercise of the Warrants B for such purposes and in such manner as set out in Section 2.6 of Part A of the Circular to shareholders of the Company dated 6 May 2024, and the Board be authorised with full powers to vary the manner and/ or purpose of the use of such proceeds in such manner as the Board may deem fit, necessary and/ or expedient or in the best interest of the Company, subject to the approval of the relevant authorities (where required);

AND THAT the Board be and is hereby authorised to sign and execute all documents, do all acts, deeds and things as may be required to give effect to and to complete the Proposed Bonus Issue of Warrants with full power to assent to any conditions, variations, modifications and/ or amendments in any manner as may be required or permitted by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts, deeds and things for and on behalf of the Company in any manner as they may deem fit or necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue of Warrants."

9. CLOSURE

There being no other business, the meeting ended at 11.45 a.m. with a vote of thanks of the Chairman.

Confirmed as a correct record

-Signed-

Dato' Abd Aziz Bin Haji Sheikh Fadzir
Chairman of the Meeting
Dated: 28 May 2024