

IVORY PROPERTIES GROUP BERHAD

Registration No. 200401034702 (673211-M)
(Incorporated in Malaysia)

Summary of key matters discussed at the Fifteenth Annual General Meeting of the Company held on Wednesday, 23 September 2020 at 10.00 a.m., conducted on a virtual basis via remote participation and electronic voting ("RPV") at Boardroom, Ivory Tower @ Penang Times Square, 81-11-1 Jalan Dato' Keramat, 10150 George Town, Penang ("Broadcast Venue").

PRESENT

Present at Broadcast Venue:

1. The Board of Directors (saved for Ms. Tan Soo Mooi)
2. The Joint Company Secretary, Low Seow Wei
3. The Chief Financial Officer, Ms. Grace Ju Siew Lee
4. Representatives from Messrs. KPMG PLT, the External Auditors, Dato' Ooi Kok Seng and Mr. Eric Kuo Sze Wei

Participated via video-conferencing:

1. Independent Non-Executive Director, Tan Soo Mooi
2. Personal Assistant to Group Chief Executive Officer (Business Development), Mr. Chan Keng Hung
3. Deputy Chief Operating Officer, Dr. Yeong Siew Yan

Participated Via RPV:

1. Shareholders and Proxy holders

1. CHAIRMAN & WELCOME ADDRESS

Dr Asairinachan @ Aravinachan A/L Kunjamboo ("**Dr. Chairman**") chaired the Fifteenth Annual General Meeting ("**15th AGM**") of the Company and welcomed all the participants to the 15th AGM of the Company.

Dr. Chairman informed the Meeting that SS E Solutions Sdn. Bhd. was appointed as the Poll Administrator whilst Commercial Quest Sdn. Bhd. was appointed as the Independent Scrutineer to verify the result of the poll voting.

2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2020 AND REPORTS OF THE DIRECTORS AND AUDITORS

The Company's Audited Financial Statements for the year ended 31 March 2020 ("**AFS 2020**") together with the Reports of Directors and Auditors were tabled at the 15th AGM for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item was not put forward for voting.

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Summary of the Key Matters of 15th AGM held on 23 September 2020

3. POLL RESULTS

During the Meeting, all the Ordinary Resolutions tabled at the 15th AGM of the Company were duly approved by the shareholders of the Company and the poll results of each resolution which have been validated by the Independent Scrutineer are summarised as below:

No.	Resolutions	Total number of shares represented by votes for and against the relevant motion	Vote FOR		Vote AGAINST	
			Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
1.	Ordinary Resolution 1: Payment of Directors' Fees of RM174,375 per annum for Non-Executive Directors for the financial year ended 31 March 2020	271,205,368	271,205,278	100.0000	90	0.0000
2.	Ordinary Resolution 2: Payment of benefits payable to the Directors up to an amount of RM200,000 from 23 September 2020 until the next AGM of the Company.	271,205,368	271,205,278	100.0000	90	0.0000
3.	Ordinary Resolution 3: Re-election of Dr. Asairinachan @ Aravinachan A/L Kunjamboo as a Director of the Company	271,159,278	271,159,188	100.0000	90	0.0000

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4.	Ordinary Resolution 4: Re-election of Mr. Low Wei Shane as a Director of the Company	271,202,930	271,202,840	100.0000	90	0.0000
5.	Ordinary Resolution 5: Re-election of Ms. Tan Soo Mooi as a Director of the Company	271,202,930	271,202,789	99.9999	141	0.0001
6.	Ordinary Resolution 6: Re-appointment of Messrs. KPMG PLT as Auditors of the Company	271,202,930	271,202,789	99.9999	141	0.0001
7.	Ordinary Resolution 7: To empower the Directors to issue and allot shares	271,202,930	271,202,789	99.9999	141	0.0001

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8.	Ordinary Resolution 8: To renew Shareholders' Mandate for recurrent related party transactions of a revenue or trading nature	1,521,679	1,521,589	99.9941	90	0.0059
9.	Ordinary Resolution 9: To retain Dr. Asairinachan @ Aravinachan A/L Kunjamboo as Independent Non-Executive Director of the Company	271,157,930	271,157,840	100.0000	90	0.0000
10.	Ordinary Resolution 10: To retain Lim Hock Siu as Independent Non-Executive Director of the Company	271,007,180	271,007,090	100.0000	90	0.0000

CLOSURE

There being no questions raised by the participants and no other business to be transacted, the Meeting closed at 10:45 a.m.