

SGI VACATION CLUB BERHAD
Company No. 199601019226 (391578-V)
(Incorporated in Malaysia)

Minutes of the Fifth Annual General Meeting of the Members of SGI Vacation Club Membership Scheme 2 ("the Club" or "the Operator") in accordance with Clause 17 of the Trust Deed dated 14 September 2018 between the Club and MTrustee Berhad, held at Level 11, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 17th August 2023 at 9.40 a.m.

Present	:	Ms. Amira Binti Alias Mohamed	MTrustee Berhad - Chairman
	:	Mr. Ivan Ting Chun Hong	Chief Executive Officer
	:	Ms. Fan Pui Chin	General Manager
Members	:	As per Attendance Lists	
Proxy Holders	:	NIL	
By Invitation	:	Ms. Aimi Binti Zabidi	MTrustee Berhad
	:	Ms. Au Yong Pai Ghee	MTrustee Berhad
	:	Mr. Khariesha Binti Khalid	MTrustee Berhad
	:	Ms. Audrey Chan Wai Leng	BDO
	:	Ms. Lew Ee Ling	BDO

Attendance

A total of two (2) members of the Club were presented in person and no proxy were presented.

Quorum

The Meeting was called to order at 9.40 am. upon confirming that the requisite quorum was present at the Meeting.

Chairman

On the proposal of Ms. Jennifer Jasni Binti Masri @ Jasni (Membership No. 61698-01) ("Ms. Jennifer") and seconded by Mr. Alan Tang (Membership No. 60679-01) ("Mr. Alan"), Ms. Amira Binti Alias Mohamed ("the Chairman") offered herself to chair the Meeting with no objection from the floor and welcomed all members of the Club to the Fifth Annual General Meeting ("5th AGM").

1.0 Briefing and Introduction by the Chairman of the 5th AGM

The Chairman introduced the members of the Liaison Committee ("LC"), Management Team of SGI Vacation Club, a representative from MTrustee Berhad ("Trustee") and read out the Agenda of the Meeting.

2.0 Briefing by the Chairman of the Liaison Committee ("LC") and the LC members

Ms. Jennifer, the Chairman of the LC, extended a warm welcomed to all the members attending the 5th AGM of the Club. She introduced currently there are three LC members which they are expecting to have another 2 more members to be in the committee. Ms. Jennifer updated The Operator had blast out email to all members containing the LC members' email addresses. If any member had any questions or feedback, they could contact the LC members, who would work with the Member Services team to address the issues. Ms. Jennifer shared that the LC members had received multiple emails from members, and the Member Services team had immediately rectified the issues.

3.0 To adopt the Minutes of the Fourth Annual General Meeting ("the 4th AGM") which was held on 28th July 2022

On the proposal of Ms. Jennifer Jasni Binti Masri @ Jasni (Membership No. 61698-01) ("Ms. Jennifer") and seconded by Mr. Alan Tang (Membership No. 60679-01) ("Mr. Alan"), the Meeting on a show of hands, RESOLVED THAT the Minutes of the 4th AGM held on 28th July 2022 be hereby adopted and confirmed.

4.0 To note the Audited Financial Statements (“AFS”) of the Trust Fund and Sinking Fund for the year ended 31st December 2022.

The Audited Financial Statements (“AFS”) of the Trust Fund and Sinking Fund for the financial year ended 31st December 2022 were duly received and noted by the members.

5.0 Election of two (2) Liaison Committee (“LC”) Members in accordance with Clause 16 of the Trust Deed dated 14th September 2018

5.1 The Chairman briefed the members that the roles of the LC, in accordance with Clause 16 of the Trust Deed dated 14th September 2018 (“Trust Deed”), were among others:

- (a) The Operator and the Trustee shall ensure that a Liaison Committee is established for the purpose of establishing a channel of communication between the Operator and the Timeshare Members.
- (b) The Liaison Committee shall consist of five (5) Timeshare Members, none of whom shall be connected in any way to the Operator or their related companies, who shall be appointed by the Timeshare Members from amongst their number at an annual general meeting to be convened for that purpose by the Trustee within one (1) year from the date of the Trust Deed in accordance with the provisions therein. Each Liaison Committee shall serve for a term not exceeding two (2) years at the end of which period, a new Liaison Committee shall be re-constituted by another annual general meeting. Members of the previous Liaison Committee may seek re-appointment.

5.2 Members were reminded that:

- (a) only fully paid members are allowed to nominate LC Members.
- (b) only fully paid members can be nominated and elected as LC Members.
- (c) only fully paid members and proxy of fully paid members are allowed to vote for the election of LC Members, whereas all others have to abstain from voting.

5.3 The Chairman informed there is no other member/proxies presented, hence, the next Liaison Committee will be elected in the next AGM session.

6.0 Any Other Business

6.1 The Chairman informed that the management of SGI Vacation Club did not receive any written requisition within the seven clear days’ notice.

7.0 Forum for Question and Answers (“Q&A”)

The Chairman opened to the floor for Q&A session.

In summary, the issues raised by the Members and the Club’s responses were as follows:

7.1 New Member Web Portal

Ms. Jennifer (Membership No. 61698-01) enquired about the adoption rate for members to use the new member web portal as she and other LC member did not receive any feedback from member. She also enquired The Operator whether is there any comment from the members. Ms. Fan informed there is no feedback from member, however, the number of e-go users accounted for about 70% of the total membership. This could be used to identify the success rate of members using the new portal.

Ms. Jennifer also asked about the official date for the full change from the Classic Member Web Portal to the New Member Web Portal. Ms. Fan said it would be by the end of the year, as the team was still checking the backend process and system. Ms. Jennifer noted the explanation and wanted to ensure that all members could still receive full support from both versions of the website for any inquiry.

Furthermore, Ms. Fan stated that if there are any questions or concerns, members can still communicate with the Member Services team via email as it is the official method of communication. Additionally, members can reach out to the Liaison Committee Member or, if necessary, contact Mtrustee for further assistance.

7.2 Stop Selling the membership

Ms. Fan informed the member that since early of year 2023, The Operator has stop selling the membership which there will be no more new sales coming in and now is only servicing the members.

Members can refer to the prospectus which the operator will remove the excess units since have stop selling. The inventory movement can view in prospectus which are renew in every 6 months.

7.3 Maintenance of Facilities at Vacation Homes Properties

Mr. Alan (Membership No. 60679-01) enquired how frequent The Operator do the inspection or checking on the conditions of the facilities at all properties. He shared that his recent visit to SGI Vacation Club @ Damai Laut Holiday Resort was not pleasant due to he found out the bicycle was out of order, the tennis net loosen and tennis court has converted to futsal court which he felt that management not well maintained the facilities.

Ms. Fan explained Operator do regularly the inspection at all Vacation Homes properties. The main area that we inspected will be the unit itself because that is the right of members to use the accommodation. However, at SGI Vacation Club @ Damai Laut Holiday Resort for the common facilities surrounding the unit such as tennis courts, playground, all these facilities are maintained by the management corporation of the service apartment.

If there is any item that are spoil or things need to highlight, we will inform the management corporation to take necessary action. Same with Swiss-Garden Residences Bukit Bintang Kuala Lumpur where the swimming pool and others common facilities are maintained by the management corporation of the building. Due to limited fund from the sinking fund, there might be delayed the process of repairing or they might be stopped the service of the facilities.

Ms. Fan emphasized that if member facing any problem with our unit such as the television, air-conditioning or any item listed in the prospectus are not functioning, members can highlight to our property team immediately as that will be The Operator responsibility. Mr. Alan add on says member also need to pay the rental fee of the bicycle, therefore, they expected to get a better service. Ms. Fan take note on the matter and will highlight to the property team. Aside of that, Ms. Fan encourage members to give feedback during their stay and may write in to us or via review so the team can aware and improvement can be done.

Ms. Jennifer reconfirm with Ms. Fan regards to the annual maintenance fee is only for Vacation Homes properties and Ms. Fan add on the annual maintenance fee not included Interval International resort as it will be beyond Operator control.

7.4 Interval International Feedback

Since there are no further questions from the floor, Mr. Ivan shared that Mr. Alan has used Interval International to travel overseas and asked Ms. Jennifer to shared her traveling experience as well. She has a very positive experiences booking through Interval International, with her upcoming trip to Phuket, Thailand. Aside of that, she enjoyed previous trips to Thailand and Bali, but found availability limited for last-minute bookings at Marriott Vacation Club resorts.

Ms. Jennifer informed that she also did share the feedback whenever she stayed to the hotel and wondering whether Operator also will get the feedback or not. Mr. Ivan confirmed on Ms. Jennifer information where The Operator will not get the feedback unless the guest stayed at our own Vacation Homes. Ms. Fan added that feedback is still valuable for encouraging other members to travel with Interval International and

learn how to best use their membership. Mr. Ivan emphasize the Vacation Club offers the advantage of traveling abroad, rather than just staying at Vacation Homes properties only.

Mr. Ivan shared that Interval International not only have Marriott Vacation Club but they also have others club that the conditions are better or similar like that Marriot property. Ms. Jennifer, shared that she also has Marriot Vacation Club membership where she felt that it is a double privilege for her as she has SGI Vacation Club membership as well. When she checked-in to Marriot resort under Interval International, she was pleasantly surprised by the warm welcome she received and is excited to try out other properties in the future.

Aside of that Mr. Alan shared that he stayed in Sydney, Australia. The resort was comfortable with a beautiful beach. However, he cannot recall the resort name. He shared that the quality, service, location and cleanliness was very good. Mr. Ivan asked if he had compared the price per night with other online platforms, and Mr. Alan confirmed that it was worth booking with Interval where if online the price will be around AUD 270 to AUD 300 per night as compared with the exchange fee he paid to Interval at USD 188 per booking for 7 nights. He emphasized that choosing accommodations ultimately depends on personal preferences, with some people prioritizing shopping areas and luxurious hotels while he prefers a strategic location with easy access to food and natural surroundings. He also expressed satisfaction with the booking process through Interval consultants.

7.5 Annual General Meeting Attendance

Mr. Ivan brought up the issue of member's attendance to AGM, which has been organized by The Operator for the fifth time. The Club has a thousand members across Malaysia, with only around 50% of the total membership who have paid their full fees, being eligible to attend. They are 25% - 31% of them residing in the Klang Valley area which Mr. Ivan stressed the importance of encouraging these members to attend the AGM.

Mr. Ivan suggested that Liaison Committee Chairman prepare a message to encourage members to attend the upcoming AGM, which this message could be published on the website or email blast to members. Ms. Jennifer supported the idea, however, pointed out that the members are dispersed throughout Malaysia and the AGM falls on a weekday, making it difficult for some to attend due to work commitments. She suggested that a virtual meeting could be held instead, if feasible. The LC will also work on raising awareness about the AGM. Furthermore, Ms. Jennifer proposed that The Operator conduct a survey to gauge member preferences regarding virtual or on-site meetings. Mr. Ivan took note of these suggestions and Ms. Jennifer plans to discuss them further at the next Liaison Committee meeting.

8.0 **Close of Meeting**

There being no other business, the Meeting closed at 10.15am.

Confirmed by:



Ms. Amira Binti Alias Mohamed
MTrustee Berhad
Chairman

**Attendance List for 5th Annual General Meeting of the Members of SGI Vacation Club
Timeshare Membership Scheme ("5th AGM")**

No.	Name of Timeshare Member	Membership Number
1	Jennifer Jasni Binti Masri @ Jasni	61698-01
2	Tang Yuen Onn	60679-01

The 5th AGM was held at Level 11, Plaza OSK, Jalan Ampang, 50450 Kuala Lumpur on Thursday, 17th August 2023 at 9.40 a.m.

Checked By:



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Fan Pui Chin
General Manager – Timeshare

Confirmed By:



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Ivan Ting Chun Hong
Chief Executive Officer