

ECOFIRST CONSOLIDATED BHD

(Company No. 15379-V)

(Incorporated in Malaysia)

Minutes of the Forty-Fifth Annual General Meeting of the Company held at Ballroom 1, Level 5, Summit Hotel Subang USJ, Persiaran Kewajipan USJ 1, 47600 UEP Subang Jaya, Selangor Darul Ehsan on Friday, 26 October 2018 at 2.30 p.m.

PRESENT:

Board of Directors:

Dato' Syed Ariff Fadzillah Bin Syed Awalluddin – *Chairman*

Dato' (Dr) Teoh Seng Foo

Dato' Tiong Kwing Hee

Dato' Boey Chin Gan

Dato' Amos Siew Boon Yeong

Datuk Ng Hock Heng

IN ATTENDANCE:

Ms Tan Fong Shian – Company Secretary

Mr Cecil Chin Kim Chung – Messrs Russell Bedford LC & Company

Ms Jennifer Lew Chui Hoong – Messrs Russell Bedford LC & Company

The attendance of Members/Corporate Representatives/Proxies is as per the Attendance List.

1. INTRODUCTION

Dato' Syed Ariff Fadzillah Bin Syed Awalluddin, the Chairman of the Board of Directors (“Dato' Chairman”), extended a warm welcome to all members present at the Company's Forty-Fifth Annual General Meeting (“AGM” or “Meeting”) for the purpose of considering the business of the Company as set out in the Notice of AGM to shareholders dated 27 September 2018.

Before proceeding with the meeting proper, Dato' Chairman introduced to the Meeting all the other members of the Board of Directors and the Company Secretary.

On the invitation of Dato' Chairman, Mr Lionel Lau presented to the Meeting slides on the overview of the Group covering, inter-alia, the following:-

Overview

i) The 5 main companies that drive the Group's business are: -

- EcoFirst Land Sdn Bhd – developer for Kondominium Kelab Golf (previously known as Upper East @ Tiger Lane).
- EcoFirst Hartz Sdn Bhd and EcoFirst Development Sdn Bhd – developers for Ampang Ukay project.
- Pujian Development Sdn Bhd and Budaya Fokus Sdn Bhd – South City Plaza (“SCP”).

ii) The Vision and Mission of the Group.

Group Performance

- i) For the financial year ended 31 May 2018 (“FY2018”), the Group recorded revenue of RM181.3 million, a 42.5% growth as compared to RM127.2 million recorded in the financial year ended 31 May 2017 (“FY2017”), mainly from the launch of Phase 1 – Liberty@Ampang Ukay (“Liberty Project”) and sales from Kondominium Kelab Golf.
- ii) The Group has maintained its profitability by achieving a Profit Before Tax (“PBT”) of RM50.3 million in FY2018 against RM20.4 million recorded in FY2017, which was mainly contributed by Property Development segment and SCP.
- iii) Shareholders’ funds continued to maintain stable growth from RM255.4 million in FY2017 to RM300.7 million in FY2018, derived from year-on-year profit accumulation.
- iv) Based on FY2018 Contribution by Division, the Property Development Division was the main contributor to the Group’s revenue, followed by Property Investment, Property Management and lastly Other Investments.
- v) The Group recorded continued profitability for the first quarter ended 31 August 2018 (“Q1 FY2019”) whereby the revenue of RM44.7 million was recorded for the Q1 FY2019 and a PBT of RM6.1 million and Net Profit of RM4.7 million were achieved respectively for Q1 FY2019.
- vi) Based on Q1 FY2019 Contribution by Division, the Property Development Division continued to be the main contributor to the Group’s revenue, followed by Property Investment, Property Management and lastly Other Investments.

Property Development

- i) Ampang Ukay project – the main driver for the Group’s growth with an estimated gross development value (“GDV”) of more than RM5.0 billion. The project will be for a period of 15 years.
- ii) Liberty Project was launched in March 2017, consists of 3 towers with 1,632 Small Office Home Office (“SOHO”) units and 32 retail units. As at October 2018, up to 95% of the units have been sold.
- iii) Phase 2 is expected to be launched in third quarter of 2019, comprising 3 blocks of well-priced condominiums of larger sized units for growing families with an estimated GDV of RM600.0 million.
- iv) Phase 3 will be a mixed development with a projected GDV of more than RM1.0 billion and expected to be launched in mid-2020.

Strategy – Way Forward

- i) Sustained Strong Performance:-
 - Maintain healthy gearing;
 - Constantly creating sustainable returns;
 - Delivering superior results that exceeds expectations; and
 - Inspiring and empowering our people.

- ii) Unlocking Value from Strategic Initiatives.
- iii) Long Term Growth Strategy:-
 - Increase efficiency for better cash flow by combining fast turnaround time and low capital outlay;
 - Target opportunities to develop small pockets of land in prime, affluent neighbourhoods for quick turnaround and steady cashflow; and
 - Establish strategic partnerships to combine strengths with renowned developers for competitive edge.

Upon conclusion of the presentation, Mr Lionel Lau informed the Meeting that the Company has received three (3) questions in advance from the proxies and these questions will be addressed by Dato' Chairman prior to the opening of question and answer session to the floor.

Dato' Chairman then continued with the AGM and proceeded to read the questions and their respective replies/salient points provided by the Management to the Meeting.

With regard to the question on declaration and payout of dividends, the Management replied that the Company has been profitable for eight (8) consecutive years and the flagship Ampang Ukay project is set to drive their performance for the next few years. With better cash flow and lower liabilities, the Company will be able to declare dividend soon.

In relation to the Company's future plans and business growth strategy, the Management responded that the Company is building its long-term growth strategy by:-

- increasing efficiency for better cash flow by combining fast turnaround time and low capital outlay;
- targeting opportunities to develop small pockets of land in prime, affluent neighbourhoods for quick turnaround and steady cashflow; and
- establishing Strategic Partnerships to combine strengths with renowned developers for competitive edge.

Pertaining to the summons issued by Inland Revenue Board ("IRB"), the Management updated that the IRB court case was unexpected as the Company's appeal to the Special Commissioners of Income Tax ("SCIT") is still pending and the SCIT hearing has been scheduled on 23 and 24 July 2019.

The Management believed that they have strong grounds to challenge IRB's assessment and the Company maintains that there is no basis of the additional income tax assessment. The Management is confident that the claims will not have any material impact to the Group's operations.

The Meeting then engaged in an active questions and answers session where queries on the Group's operations, performance, future development and declaration of dividend were raised by certain shareholders as well as proxies.

The following replies/salient points provided by the Management were noted:

- i) The accounting entry on the one-off gain from disposal of land due to compulsory acquisition by Government authorities which amounted to RM28.4 million is reflected in the Statement of Financial Position on page 64 of the Annual Report 2018 under the Loss/(Gain) on disposal of investment properties.
- ii) Barring any unforeseen circumstances, the declaration of dividends may be made within the next twelve (12) months subject to the cash flow of the Company and the solvency test under the new Companies Act 2016.
- iii) The inventories of the Company increased substantially from RM2.5 million to RM32.5 million due to the unsold completed development units consisting of 68 units of condominium.
- iv) With up to 95% units sold, the unbilled sales for Liberty Project would be approximately RM269 million for year 2019 and maybe into 2020.

In response to the questions from the shareholders and proxies, Dato' Tiong Kwing Hee ("Dato' Tiong"), the Group Chief Executive Officer of the Group, briefed the meeting on the following plans/outlook of the Group:-

- i) The Company is targeting to launch more projects by mid 2019 and 2020, i.e. the Phase 2 and Phase 3 of Ampang Ukay project or joint venture projects with other developers. Management however, need to be cautious on the new launches due to the current soft property market to ensure the success of the said launches.
- ii) The Management is also actively looking for new opportunities for the Group to grow and expand as well as new landbanks for development.
- iii) The Company has no intention to dispose of SCP as SCP has been generating recurrent revenue for the Group. The performance of SCP may improve in the near future in view that a Mass Rapid Transit station will be completed near SCP which would enhance the footprint of SCP.
- iv) The Company's warrants will be expiring on 10 September 2019 and under the guidelines of the Securities Commission Malaysia, no extension will be granted for the exercise of the said warrants. Management will work towards improving the performance of the Group in order to increase its share value.
- v) The Management had also engaged a public relations firm to increase and enhance the Group's visibility and publicity in order to attract more investors to the Company.

Dato' Tiong also assured the meeting that Management will strike a balance between the Company's cash flow requirement and ability to make a dividend payout.

There being no further questions from the floor, Dato' Chairman proceeded with the agenda of the meeting.

2. **QUORUM AND SHAREHOLDERS' RIGHTS AS TO VOTING**

Upon confirming the presence of a quorum with the Company Secretary, Dato' Chairman duly called the Meeting to order.

The Company Secretary was called upon by Dato' Chairman to explain how the shareholders present in person or by proxy or representative, may exercise their voting rights at the Meeting. In line with the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the voting at the AGM would be conducted on a poll.

Dato' Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with Article 75 of the Company's Constitution in respect of all Ordinary Resolutions which would be put to vote at the Meeting.

Dato' Chairman further informed that the polling process for all the resolutions would be conducted upon the completion of the deliberation of all items to be transacted at the AGM. The Company has appointed Symphony Share Registrars Sdn Bhd as the Poll Administrators to conduct the polling process and Archer Consulting Group Sdn Bhd as the Scrutineers to verify the poll results.

3. **NOTICE**

There being no objection, the Notice convening the Meeting, having been circulated earlier to all the shareholders of the Company within the prescribed notice period, was taken as read.

Dato' Chairman informed that in order to facilitate the orderly conduct of the Meeting, question & answer sessions would be held after the Meeting had procedurally moved each motion.

4. **AUDITED FINANCIAL STATEMENTS AND REPORTS**

The Audited Financial Statements ("AFS") of the Company for FY2018 together with the Directors' and Auditors' Reports thereon which had been circulated earlier to all members of the Company within the statutory period were tabled and laid before the Meeting.

Dato' Chairman then invited questions from the floor.

There being no questions raised, the AFS of the Company for FY2018 together with the Directors' and Auditors' Reports thereon as laid before the Meeting were declared by Dato' Chairman to be duly received.

5. **ORDINARY RESOLUTION 1**
APPROVAL OF DIRECTORS' FEES

Mr Sang Eng Soon ("Mr Sang") proposed and Madam Liew Kwi Chin seconded the following motion:-

“THAT the payment of the Directors’ Fees amounting to RM248,000.00 for the financial year ended 31 May 2018 be and is hereby approved.”

Dato’ Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting. He then invited questions from the floor.

As there were no questions from the floor, Dato’ Chairman proceeded to the next item on the agenda.

6. **ORDINARY RESOLUTION 2**
APPROVAL OF DIRECTORS’ BENEFITS AND ALLOWANCES

Mr Sang proposed and Madam Liew Kwi Chin seconded the following motion:-

“THAT the payment of Directors’ benefits and allowances of up to RM60,000.00 from 27 October 2018 until the conclusion of the next annual general meeting of the Company be and is hereby approved.”

Dato’ Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting. He then invited questions from the floor.

Mr Sang commented that the Company should have a policy to ensure the payment of the Directors’ benefits and allowances is in line with the performance of the Company and the Board noted Mr Sang’s comments.

There being no further questions from the floor, Dato’ Chairman proceeded to the next item on the agenda.

7. **ORDINARY RESOLUTIONS 3 & 4**
RE-ELECTION OF DIRECTORS

Dato’ Chairman informed the floor that pursuant to the Company’s Constitution, Dato’ (Dr) Teoh Seng Foo retires by rotation and being eligible, had offered himself for re-election.

Mr Ng Aik Pheng proposed and Mr Sang seconded the following motion:-

“THAT Dato’ (Dr) Teoh Seng Foo, the Director who was retiring by rotation pursuant to the Company’s Constitution, and being eligible, be and is hereby re-elected to the Board.”

The following motion on re-election of Datuk Ng Hock Heng was proposed by Mr Low Chean Khaw and duly seconded by Ms Loh Ying Kuan:-

“THAT Datuk Ng Hock Heng, the Director who was retiring by rotation pursuant to the Company’s Constitution, and being eligible, be and is hereby re-elected to the Board.”

Dato’ Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and there was no question raised from the floor.

8. **ORDINARY RESOLUTION 5**
RE-APPOINTMENT OF AUDITORS

Upon the proposal by Ms Chen Soo Fui and duly seconded by Madam Liew Kwi Chin, the following motion was moved:-

“THAT Messrs Russell Bedford LC & Company be and are hereby re-appointed as the Company’s Auditors and to hold office until the conclusion of the next AGM AND THAT the Directors be and are hereby authorised to determine their remuneration.”

There being no questions raised from the floor, Dato’ Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

9. **SPECIAL BUSINESS – ORDINARY RESOLUTIONS 6 & 7**
– **RETENTION OF DATO’ SYED ARIFF FADZILLAH BIN SYED AWALLUDDIN AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
– **RETENTION OF DATO’ AMOS SIEW BOON YEONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

Dato’ Chairman informed the floor that the next resolution concerned his own retention as an Independent Non-Executive Director of the Company and the chair was handed over to Dato’ (Dr) Teoh Seng Foo (“Dato’ (Dr) Teoh”), the President/Executive Director of the Company to proceed with the next two (2) items on the agenda.

Dato’ (Dr) Teoh informed the floor that the next two (2) items were to seek shareholders’ approval for the retention of Dato’ Syed Ariff Fadzillah Bin Syed Awalluddin (“Dato’ Syed Ariff”) and Dato’ Amos Siew Boon Yeong (“Dato’ Amos Sie”) who have served on the Board of the Company for a period of twelve (12) years as Independent Non-Executive Directors of the Company. The Board of Directors, after having assessed the independence of Dato’ Syed Ariff and Dato’ Amos Siew, considered them to be independent based on the justifications as contained in the Annual Report 2018 and had recommended that Dato’ Syed Ariff and Dato’ Amos Siew be retained as Independent Non-Executive Directors of the Company and to hold office until the conclusion of the next AGM. The resolutions on the proposed retention of Dato’ Syed Ariff and Dato’ Amos Siew will be voted through a two-tier voting process.

The following motion was proposed by Mr Sang and seconded by Ms Serina Binti Nanyar:-

“THAT Dato’ Syed Ariff Fadzillah Bin Syed Awalluddin be and is hereby retained and continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”

Mr Kung Lay Chye proposed and Mr Lim Choon Hai @ Lim Choon Han (“Mr Lim”) seconded the following motion:-

“THAT Dato’ Amos Siew Boon Yeong be and is hereby retained and continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”

There being no questions raised from the floor, Dato’ (Dr) Teoh informed that the poll would be conducted upon completion of the remaining business of the Meeting. He then passed the chair back to Dato’ Chairman to continue with the remaining agenda of the AGM.

10. **SPECIAL BUSINESS – ORDINARY RESOLUTION 8**
RETENTION OF DATO’ BOEY CHIN GAN AS INDEPENDENT NON-EXECUTIVE DIRECTOR

Dato’ Chairman informed that Dato’ Boey Chin Gan (“Dato’ Boey”) has served the Board as Independent Non-Executive Director for more than nine (9) years and the Board of Directors, after having assessed the independence of Dato’ Boey, considered him to be independent based on the justifications as contained in the Annual Report 2018 and had recommended that Dato’ Boey be retained as Independent Non-Executive Director of the Company and to hold office until the conclusion of the next AGM.

Ms Chen Soo Fui proposed and Cik Kifliiyati Jatim seconded the following motion:-

“THAT Dato’ Boey Chin Gan be and is hereby retained and continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, subject to the provisions of the relevant regulatory authorities.”

There being no questions raised from the floor, Dato’ Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

11. **SPECIAL BUSINESS – ORDINARY RESOLUTION 9**
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016

Dato’ Chairman informed that the next item on the agenda was to seek shareholders’ approval for the authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016. Dato’ Chairman then proposed and Mr Lim seconded the following motion:-

“THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of the relevant governmental and/or regulatory authorities (if any), the Directors be and are hereby empowered to allot and issue new shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the total number of issued shares of the Company at the time of issue; AND THAT the Directors be also empowered to obtain the approval of Bursa Securities for the listing of and quotation for the additional shares so issued; AND THAT such authority shall commence immediately upon the passing of this

resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

There being no questions raised from the floor, Dato’ Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting.

12. **SPECIAL BUSINESS – ORDINARY RESOLUTION 10
PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR
TRADING NATURE (“Proposed RRPT Mandate”)**

Dato’ Chairman informed the Meeting that Dato’ Tiong, being the interested Director had abstained and would continue to abstain from voting on the Proposed RRPT Mandate. Dato’ Tiong had also undertaken to ensure that persons connected to him would abstain from voting on the same.

There being no query raised from the floor, the following motion was proposed by Mr Sang and seconded by Ms Chew Yet Gor:

“THAT authority be and is hereby given in line with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad for the Company and/or its subsidiaries to enter into any of the transactions falling within the types of the Recurrent Related Party Transactions, particulars of which are set out in Part A of the Circular/Statement to Shareholders dated 27 September 2018, with the Mandated Related Party as described in the said Circular/Statement, provided that such recurrent transactions are of revenue or trading nature, which are necessary for the day-to-day operations of the Company and/or its subsidiaries within the ordinary course of business of the Company and/or its subsidiaries, made on an arm’s length basis and on normal commercial terms which are generally available to the public and are not detrimental to the minority shareholders of the Company;

AND THAT such authority shall commence immediately upon the passing of this resolution until:-

- i. the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting whereby the authority is renewed; or
- ii. the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“the Act”) (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- iii. revoked or varied by a resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

AND FURTHER THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as may be deemed fit, necessary, expedient and/or appropriate in order to implement the Proposed RRPT Mandate with full power to assent to all or any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities or otherwise and to deal with

all matters relating thereto and to take all such steps and to execute, sign and deliver for and on behalf of the Company all such documents, agreements, arrangements and/or undertakings, with any party or parties and to carry out any other matters as may be required to implement, finalise and complete, and give full effect to the Proposed RRPT Mandate in the best interest of the Company.”

Dato' Chairman informed that the poll would be conducted upon completion of the remaining business of the Meeting and there were no questions raised from the floor.

13. SPECIAL BUSINESS – ORDINARY RESOLUTION 11
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

Dato' Chairman informed that the last item on the agenda was to seek shareholders' approval for the Proposed Renewal of Share Buy-Back Authority. The relevant information on the Proposed Renewal of Share Buy-Back Authority was set out in Part B – Statement to Shareholders dated 27 September 2018.

The following motion was proposed by Dato' Chairman and duly seconded by Mr Sang:-

“THAT subject to the provisions of the Companies Act, 2016 (“the Act”), the Company’s Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares of the Company as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit in the best interest of the Company provided that:-

- i. the aggregate number of shares to be purchased does not exceed ten percent (10%) of the total number of issued shares of the Company (“Purchased Shares”) at the point of purchase(s);
- ii. the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the retained profits of the Company at the time of the purchase(s);
- iii. the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until;
 - a. the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the authority shall lapse, unless by Ordinary Resolution passed at a general meeting, whereby the authority is renewed; or
 - b. the expiration of the period within which the next AGM of the Company after that date 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 a resolution passed by the shareholders of the Company at a general meeting,

whichever is earlier.

- iv. upon the completion of the Proposed Renewal of Share Buy-Back Authority, the Directors be and are hereby empowered to deal with the shares so purchased in the following manner:-
 - a. to cancel such shares;
 - b. to retain such shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act);
 - c. to retain part of such shares as treasury shares and cancel the remainder; and/or
 - d. in any other manner as may be prescribed by the Act, the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT authority be and is hereby unconditionally and generally given to the Directors of the Company, to take all such steps as are necessary or expedient to implement, finalise and give full effect to the purchase of the Company's own shares, with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter in accordance with the Act, the provisions of the Company's Constitution and the guidelines issued by Bursa Securities and any other relevant authorities."

There being no other business for which due notice had been given, the meeting proceeded on with polling on the resolutions.

14. **POLLING**

At Dato' Chairman's request, the Company Secretary explained the procedures for polling to the Meeting.

The Poll Administrators then conducted the electronic polling in an orderly manner with the shareholders lining up and taking their turns to vote.

The computation of votes then took place immediately after all the shareholders had cast their votes and the Meeting was adjourned at 3.45 p.m. for 35 minutes for this purpose.

15. **RESULTS OF THE POLL**

At 4.15 p.m., Dato' Chairman called the Meeting back to order for the declaration of results. He informed that he had received the poll results which have been verified by the scrutineers and invited the Company Secretary to read out the poll results, which was also shown on slides to those present at the Meeting.

The Company Secretary announced the poll results in respect of all the Ordinary Resolutions as set out in Appendix I attached.

Dato' Chairman then declared that Ordinary Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10 and 11 were all duly carried.

16. **CLOSURE**

There being no further business to be transacted, the Meeting was closed at 4.18 p.m. with a vote of thanks to Dato' Chairman.

READ AND CONFIRMED BY

CHAIRMAN

Date: 26 November 2018

Appendix I

Resolution	Vote For		Vote Against		Abstained
	No. of Shares	%	No. of Shares	%	No. of Shares
Ordinary Resolution 1 Approval of the payment of Directors' Fees	388,226,593	99.9996	1,500	0.0004	0
Ordinary Resolution 2 Approval of the payment of Directors' benefits and allowances	388,221,593	99.9983	6,500	0.0017	0
Ordinary Resolution 3 Re-election of Dato' (Dr) Teoh Seng Foo as Director	388,226,593	99.9996	1,500	0.0004	0
Ordinary Resolution 4 Re-election of Datuk Ng Hock Heng as Director	388,226,593	99.9996	1,500	0.0004	0
Ordinary Resolution 5 Re-appointment of Messrs Russell Bedford LC & Company as the Company's Auditors	388,226,593	99.9996	1,500	0.0004	0
Ordinary Resolution 6 (Tier 1) Retention of Dato' Syed Ariff Fadzillah Bin Syed Awalluddin as Independent Non-Executive Director	139,663,100	100	0	0	0
Ordinary Resolution 6 (Tier 2) Retention of Dato' Syed Ariff Fadzillah Bin Syed Awalluddin as Independent Non-Executive Director	248,558,493	99.9974	6,500	0.0026	0
Ordinary Resolution 7 (Tier 1) Retention of Dato' Amos Siew Boon Yeong as Independent Non-Executive Director	139,663,100	100	0	0	0
Ordinary Resolution 7 (Tier 2) Retention of Dato' Amos Siew Boon Yeong as Independent Non-Executive Director	248,558,493	99.9974	6,500	0.0026	0
Ordinary Resolution 8 Retention of Dato' Boey Chin Gan as Independent Non-Executive Director	388,226,593	99.9996	1,500	0.0004	0
Ordinary Resolution 9 Authority to allot and issue shares	388,226,593	99.9996	1,500	0.0004	0
Ordinary Resolution 10 Proposed RRPT Mandate	237,847,793	99.9994	1,500	0.0006	150,378,800
Ordinary Resolution 11 Proposed Renewal of Share Buy-Back Authority	388,226,593	99.9996	1,500	0.0004	0