



(Company No: 506836-X)  
(Incorporated in Malaysia)

Summary of Minutes of The 17<sup>th</sup> Annual General Meeting of The Company Held at Room Mutiara 3, Ground Floor, The Royale Chulan Damansara Hotel, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 14 June 2017 at 3.00 p.m.

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## **1. CHAIRPERSON**

YB Tan Sri Haji Mohd Isa bin Dato' Haji Abdul Samad ("Tan Sri Chairman") as the Chairman, welcomed all present to the 17th Annual General Meeting ("17<sup>th</sup> AGM") of the Company.

## **2. QUORUM**

The requisite quorum being present pursuant to Article 62 of the Company's Constitution, the Meeting duly convened.

## **3. NOTICE**

The Notice convening the Meeting having been circulated within the prescribed period, was with the permission of the Meeting, taken as read.

## **4. VOTING**

Tan Sri Chairman informed the members on the manner of voting, which shall be carried out by way of polling pursuant to the requirements as imposed by Bursa Malaysia, and therefore he exercised his rights conferred under Article 66 of the Company's Constitution by demanding a poll for all resolutions set out in the notice of 17th AGM. He added that the polling process shall come under the scrutiny of an independent party, namely Commercial Quest Sdn Bhd.

## **5. COMPANY'S OVERALL PERFORMANCE**

Tan Sri Chairman opened the floor to queries on the business and performance of the Company. There being no questions, Tan Sri Chairman proceeded with the agenda of the Meeting.

## **6. AGENDA OF THE MEETING**

Tan Sri Chairman went through each of the 9 resolutions as set out in the notice of the 17th AGM dated 28 April 2017, apart for Resolution 9 on 'Proposed Shareholders' Mandate for Recurrent Related Party Transaction of a Revenue or Trading Nature', of which he declared his interest and abstained from deliberation and voting. Datuk Haji Jaafar bin Abu Bakar took over the chairing for Resolution 9.

Tan Sri Chairman informed the Meeting that the Company proposed to amend the motion by reducing the directors' fees for the financial year ending 31 December 2017, from RM1.2 million as set out in the notice of 17th AGM to RM800,000. There being no questions and no opposition for the reduced directors' fees, the revised motion was duly proposed and seconded by the members.



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There being no questions posed from the floor and having received a proposer and a seconder for each of the motion to be carried, Tan Sri Chairman declared the registration for attendance of the 17th AGM duly closed to allow for the polling process to proceed. He then passed the floor to the Company Secretary for a short briefing on the process of the polling procedure, and thereafter, the polling process began.

**7. POLLING RESULTS**

Tan Sri Chairman then announced the polling results and informed that all resolutions were duly passed based on the following results as scrutinised and verified by Commercial Quest Sdn Bhd:

ORDINARY RESOLUTIONS PASSED		FOR		AGAINST	
		No of Shares	%	No of Shares	%
1.	" <b>THAT</b> the Audited Financial Statements for the financial year ended 31 December 2016 together with the Report of the Directors and Auditors thereon be and are hereby received."	239,153,353	100	0	0.0
2.	" <b>THAT</b> the payment of Directors' fees amounting up to RM800,000 for the financial year ending 31 December 2017, to be payable on a quarterly basis in arrears, be hereby approved."	239,153,253	100	50	0.0
3.	" <b>THAT</b> the payment of Directors' benefits amounting to RM130,000 from 1 January 2017 until the next Annual General Meeting of the Company be hereby approved."	239,153,303	100	50	0.0
4.	" <b>THAT</b> the retiring Director, Datuk Noor Ehsanuddin bin Mohd Harun Narrashid, being eligible for re-election, be hereby re-elected as a Director of the Company."	239,153,303	100	0	0.0
5.	" <b>THAT</b> the retiring Director, Dato' Haji Zakaria bin Nordin, being eligible for re-election, be hereby re-elected as a Director of the Company."	239,153,303	100	0	0.0
6.	" <b>THAT</b> Messrs Deloitte PLT, be hereby appointed as Auditors of the Company in place of the outgoing Auditors, Messrs Ernst & Young, to hold office until the conclusion of the next Annual General Meeting and that authority be hereby given to the Directors of the Company to determine their remuneration."	239,153,353	100	0	0.0



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ORDINARY RESOLUTIONS PASSED		FOR		AGAINST	
		No of Shares	%	No of Shares	%
7.	<p><b>“THAT</b> subject to Sections 75 and 76 of the Companies Act, 2016 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot 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 allotted pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted on Bursa Malaysia Securities Berhad (“Bursa Securities”); 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.”</p>	239,152,703	100	650	0.0
8.	<p><b>“THAT</b> subject always to the Companies Act, 2016, the Constitution of the Company, Main Market Listing Requirements (“Listing Requirements”) of Bursa Securities, and the approvals of all relevant governmental and/or regulatory authorities, the Directors of the Company be and are hereby authorised to make purchases of such amount of ordinary shares in the Company through Bursa Securities, provided that:</p> <p>(a) the aggregate number of ordinary shares purchased and/or held by the Company as treasury shares shall not exceed ten per centum (10%) of the existing total number of issued shares of the Company for the time being;</p> <p>(b) the maximum funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained profits of the Company; and</p> <p>(c) the authority conferred by this resolution will commence immediately upon passing of this ordinary resolution and shall continue to be in force until:</p>	239,152,703	100	650	0.0



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ORDINARY RESOLUTIONS PASSED	FOR		AGAINST	
	No of Shares	%	No of Shares	%
<p>(i) the conclusion of the next Annual General Meeting of the Company following the general meeting at which such resolution was passed at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;</p> <p>(ii) the expiration of the period within the next Annual General Meeting after the date is required by law to be held; or</p> <p>(iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever is earlier.</p> <p><b>AND THAT</b> the Directors of the Company be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:</p> <p>(i) cancel all the shares so purchased;</p> <p>(ii) retain the shares so purchased as treasury shares; or</p> <p>(iii) retain part of the shares so purchased as treasury shares and cancel the remainder of the shares.</p> <p><b>AND FURTHER THAT</b> the Directors of the Company be and are hereby authorised to take all such steps as are necessary and/or enter into any and all agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares.”</p>				



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	ORDINARY RESOLUTIONS PASSED	FOR		AGAINST	
		No of Shares	%	No of Shares	%
9.	<p><b>“THAT</b> subject always to the Listing Requirements of Bursa Securities, approval be and is hereby given to the Company and its subsidiaries (“Encorp Group”) to enter into and give effect to specified recurrent related party transactions of a revenue or trading nature of the Encorp Group with specified classes of related parties (as defined in the Listing Requirements of Bursa Securities and as specified in Section 2.3 of the Circular to Shareholders dated 28 April 2017) which are necessary for the day-to-day operations in the ordinary course of business and are carried out at arms’ length basis on normal commercial terms of the Encorp Group, on terms not more favourable to the related parties than those generally available to the public and are not detrimental to minority shareholders of the Company and such approval shall continue to be in force until:</p> <p>(a) the conclusion of the next Annual General Meeting of the Company at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;</p> <p>(b) the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016, (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act, 2016); or</p> <p>(c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier.</p> <p><b>THAT</b> authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”</p>	119,376	99.46	650	0.54



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**8. TERMINATION**

Tan Sri Chairman informed the members that the Company did not receive any other business to be transacted. He thanked the members for their presence and called the meeting to a close at 3.45 pm.