



FAR EAST HOLDINGS BERHAD

(Company No. 14809 - W)

(Incorporated in Malaysia)

**MINUTES OF 43RD ANNUAL GENERAL MEETING HELD AT THE ZENITH
HOTEL, JALAN PUTRA SQUARE 6, 25200 KUANTAN, PAHANG DARUL
MAKMUR ON WEDNESDAY, 24 MAY 2017 AT 10.00 A.M.**

DIRECTORS PRESENT

YH Dato' Sri Kamaruddin bin Mohammed - Group Executive Chairman
(In the Chair)

YH Dato' Wan Bakri bin Wan Ismail

YH Dato' Tan Bing Hua

YH Dato' Jamaluddin bin Abd Majid

Mr Tee Kim Tee @ Tee Ching Tee

Mr Tee Cheng Hua

En Hashim Naina Merican bin Yahaya Merican

Mr Tee Lip Teng

En Nik Mohamed Zaki bin Nik Yusoff

MEMBERS

As per attendance list

PROXIES

As per attendance list

BY INVITATION

As per attendance list

IN ATTENDANCE

Puan Asmin binti Yahya - General Manager/Secretary

Puan Noor Anisah binti Sabarudin - Secretary

1. CHAIRMAN OF THE MEETING

1.1 YH Dato' Sri Kamaruddin bin Mohammed took the Chair and declared the meeting opened.

2. CHAIRMAN'S OPENING REMARKS

2.1 The Chairman welcomed the shareholders to the 43rd Annual General Meeting and proceeded to introduce the members of the Board.

3. QUORUM

3.1 The Secretary confirmed that there was sufficient quorum in accordance with Article 59 of the Company's Articles of Association. Approximately 83 members/proxies for shares of 128,672,000 were present.

4. NOTICE OF MEETING

4.1 The Shareholders present agreed unanimously that the Notice convening the Meeting be taken as read.

5. MEETING PROCEEDINGS

5.1 The Chairman informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Resolution set out in the Notice of Meeting is to be decided by poll and a scrutineer be appointed for the verification of the votes to be casted.

5.2 The Company had appointed Ms. Teo Lee Huat of Messrs Symphony Corporatehouse Sdn Bhd as the independent scrutineer to validate the voting at the meeting. Messrs Symphony Share Registrars Sdn Bhd represented by En Mohammad Helmi bin Nuri and En Muhammad Zakir bin Shamsudin was appointed as the poll administrators to conduct the voting process.

5.3 The Chairman informed all presents that they are encouraged to make comments, ask questions and used their rights to vote. The voting process for the Resolution by way of polls was conducted upon completion of the deliberation of all resolutions transacted at the meeting.

5.4 The Chairman informed that YH Dato' Tan Bing Hua who was appointed in accordance to Section 129 of the Companies Act 1965 at the last year Annual General Meeting would continue to remain as a Board member of FEHB with the repeal of Companies Act 1965.

6. AUDITED REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 AND THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

6.1 The Chairman informed that as per Note A stated in the Notice of Annual General Meeting, this agenda is meant for discussion only as the provision of Section 340 (1) of the Companies Act, 2016 does not require a formal approval by the members and hence, is not put forward for voting.

6.2 The Chairman also briefed that Minority Shareholders Watchdog Group ("MSWG") had sent a letter to Far East Holdings Berhad on 22 May 2017 and had raised several questions pertaining to the Strategy/Finance and Corporate Governance. Those questions were tabled by Ms Linnert Hoo of MSWG. The Group Executive Chairman, Mr Tee Cheng Hua and Pn Asmin binti Yahya responded to all the questions raised. A copy of the letter from MSWG and answers are enclosed.

6.3 Ms Linnert Hoo thanked the Board members for responding to the questions highlighted by MSWG.

**7. ORDINARY RESOLUTION 1
DECLARATION OF A FINAL SINGLE TIER DIVIDEND AND A SPECIAL
SINGLE TIER DIVIDEND FOR THE FINANCIAL YEAR ENDED 31
DECEMBER 2016**

7.1 The Ordinary Resolution on the proposed payment of a final single tier dividend of 20 sen per share and a special single tier dividend of 5 sen for the financial year ended 31 December 2016 as recommended by the Directors was tabled to the members.

7.2 As proposed by Madam Seetha a/p Bankkaree and seconded by Mr Tee Lip Jen, the following Ordinary Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
73	100	117,715,500	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
-	-	-	-

RESOLVED:

The resolution carried **THAT** a final single tier dividend of 20 sen per share and a special single tier dividend of 5 sen per share for the financial year ended 31 December 2016 as recommended by Directors be and is hereby approved and will be paid on 16 June 2017 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 31 May 2017.

**8. ORDINARY RESOLUTION 2
RE-ELECTION OF DIRECTOR IN ACCORDANCE TO ARTICLE 97 OF
THE COMPANY'S ARTICLES OF ASSOCIATION**

(YH Dato' Tan Bing Hua took the Chair at this stage)

8.1 In accordance to Article 97 of the Company's Articles of Association, YH Dato' Sri Kamaruddin bin Mohammed, being eligible, offered himself for re-election.

8.2 As proposed by En Nazaruddin bin Hasim and seconded by Pn Noor Anisah binti Sabarudin, the following Ordinary Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
73	100	117,715,500	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
-	-	-	-

RESOLVED:

The resolution carried **THAT** YH Dato' Sri Kamaruddin bin Mohammed retiring pursuant to Article 97 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company.

(The Chair was passed back to YH Dato' Sri Kamaruddin)

**9. ORDINARY RESOLUTION 3
RE-ELECTION OF DIRECTOR IN ACCORDANCE TO ARTICLE 97 OF
THE COMPANY'S ARTICLES OF ASSOCIATION**

- 9.1 In accordance to Article 97 of the Company's Articles of Association, Mr Tee Kim Tee @ Tee Ching Tee, being eligible, offered himself for re-election.
- 9.2 As proposed by Madam Seetha a/p Bankaree and seconded by Mr Liow Boon Seng, the following Ordinary Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
72	100	117,596,100	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
1	119,400	-	-

RESOLVED:

The resolution carried **THAT** Mr Tee Kim Tee @ Tee Ching Tee retiring pursuant to Article 97 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company.

**10. ORDINARY RESOLUTION 4
RE-ELECTION OF DIRECTOR IN ACCORDANCE TO ARTICLE 97 OF
THE COMPANY'S ARTICLES OF ASSOCIATION**

10.1 In accordance to Article 97 of the Company's Articles of Association, Mr Tee Cheng Hua, being eligible, offered himself for re-election.

10.2 As proposed by Madam Seetha a/p Bankkaree and seconded by Mr Tan Keh Feng, the following Ordinary Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
73	100	117,715,500	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
-	-	-	-

RESOLVED:

The resolution carried **THAT** Mr Tee Cheng Hua retiring pursuant to Article 97 of the Company's Articles of Association, be and is hereby re-elected as Director of the Company.

**11. ORDINARY RESOLUTION 5
TO APPROVE THE PAYMENT OF DIRECTORS' FEES**

11.1 The meeting took note that the Directors' fee for 2016 was RM710,000 against RM668,767 for year 2015. The difference was due to the increase in the number of Directors with the appointment of YH Dato' Jamaluddin bin Abd Majid and En Nik Mohamed Zaki bin Nik Yusoff on 8 July 2015.

- 11.2 As proposed by Mr Soh Kock Huat and seconded by Mr Tan Keh Feng, the following Ordinary Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
73	100	117,715,500	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
-	-	-	-

RESOLVED:

The resolution carried **THAT** the payment of Directors' Fees in respect of the financial year ended 31 December 2016 be and is hereby approved.

**12. ORDINARY RESOLUTION 6
RE-APPOINTMENT OF MESSRS MCMILLAN WOODS THOMAS AS
AUDITORS**

- 12.1 As proposed by Madam Seetha a/p Bankkaree and seconded by Mr Tee Lip Jen, the following Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
73	100	117,715,500	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
-	-	-	-

RESOLVED:

The resolution carried **THAT** Messrs McMillan Woods Thomas be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and that the Board of Directors be and is hereby authorised to fix their remuneration.

**13. ORDINARY RESOLUTION 7
RENEWAL OF SHAREHOLDERS' MANDATE IN RESPECT OF
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE
NATURE ("Shareholders' Mandate")
RESOLUTION MADE AS A SPECIAL BUSINESS AND ADOPTED AS
ORDINARY RESOLUTION**

13.1 As proposed by Pn Noor Anisah binti Sabarudin and seconded by En Nazaruddin bin Hasim, the following Ordinary Resolution was tabled to the meeting:-

POLLING RESULT:

Votes In Favour				Votes Against			
No of				No of			
Record	%	Share(s)	%	Record	%	Share (s)	%
41	100	28,065,800	100	0	0	-	0

Votes Abstain		Spoilt Votes	
No of		No of	
Record	Share(s)	Record	Share (s)
32	89,649,700	-	-

RESOLVED:

- (i) The resolution carried **THAT** the Shareholders' Mandate be approved and renewed, such approval shall continue to be in force until:-
 - (a) the conclusion of the next AGM of the Company following the forthcoming 44th AGM at which such Proposed Renewal of Shareholders' Mandate is passed, at which time it will lapse, unless by a resolution passed at an AGM, the authority is renewed;

- (b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(2) of the Act); or
- (c) revoked or varied by resolution passed by the shareholders in an AGM or EGM,

whichever is the earlier.

- (ii) **THAT** the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Renewal of the Recurrent Related Party Transactions Mandate.

13.2 Prosper Trading Sdn Bhd and Lembaga Kemajuan Pertanian Perusahaan Pahang were major shareholders of FEHB and were deemed interested parties in the Proposed Renewal of Shareholders' Mandate and therefore abstained from voting.

13.3 YH Dato' Sri Kamaruddin bin Mohammed, YH Dato' Wan Bakri bin Wan Ismail, YH Dato' Jamaluddin bin Abd Majid, Mr Tee Kim Tee @ Tee Ching Tee, Mr Tee Cheng Hua and Mr Tee Lip Teng being interested directors and Pn Asmin binti Yahya as person connected to the Proposed Renewal of Shareholders' Mandate had abstained from voting.

14. ANY OTHER BUSINESS

14.1 There being no other business of which due notice had been given in accordance with the Companies Act, the meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.

Confirmed as correct,



Group Executive Chairman
FAR EAST HOLDINGS BERHAD

Date: 24 May 2017