



FAR EAST HOLDINGS BERHAD

(Company No. 14809 - W)

(Incorporated in Malaysia)

**MINUTES OF 44TH ANNUAL GENERAL MEETING HELD AT ZENITH 6 & 7,
LEVEL 3, ZENITH HOTEL, JALAN PUTRA SQUARE 6, 25200 KUANTAN,
PAHANG DARUL MAKMUR ON WEDNESDAY, 30 MAY 2018 AT 10.00 A.M.**

DIRECTORS PRESENT

YH Dato' Sri Kamaruddin bin Mohammed - In the Chair
Non Independent, Executive Director/ Group Executive Chairman

YH Dato' Wan Bakri bin Wan Ismail
Non-Independent, Non-Executive Director

YH Dato' Tan Bing Hua
Independent, Non-Executive Director

YH Dato' Jamaluddin bin Abd Majid
Non-Independent, Non-Executive Director

Mr Tee Kim Tee @ Tee Ching Tee
Non-Independent, Non-Executive Director

Mr Tee Cheng Hua
Non-Independent, Executive Director

En Hashim Naina Merican bin Yahaya Merican
Independent, Non-Executive Director

Mr Tee Lip Teng
Non-Independent, Non-Executive Director

En Nik Mohamed Zaki bin Nik Yusoff
Independent, Non-Executive Director

MEMBERS AND PROXIES

As per attendance list

BY INVITATION

As per attendance list

IN ATTENDANCE

YH Dato' 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 44th 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 86 members and/or their proxies for 98,054,800 shares 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 Resolutions set out in the Notice of Meeting are to be decided by poll and a scrutineer has to be appointed for the verification of the votes to be casted.

- 5.2 The Company has appointed Messrs Symphony Corporatehouse Sdn Bhd as the independent scrutineer; represented by Ms Teo Lee Huat to validate the voting at the meeting. Messrs Symphony Share Registrars Sdn Bhd represented by En Mohammad Helmi bin Nuri was appointed as the poll administrator to conduct the voting process.
- 5.3 The Chairman informed the Shareholders that they are encouraged to make comments, ask questions and to use their rights to vote. The voting process for all the Resolutions by way of polls will be conducted upon completion of deliberation of all resolutions transacted at the meeting.
- 5.4 The Chairman also welcomed the presence of Puan Noor Aziah from Messrs McMillan Wood Thomas and Ms Linnert Hoo from Minority Shareholders Watchdog Group.
- 6. AUDITED REPORT AND FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 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 informed the members that Minority Shareholders Watchdog Group (“MSWG”) had sent a letter to Far East Holdings Berhad Board on 23 May 2018 and had raised several issues pertaining to the Strategy/Finance and Corporate Governance. The Group Executive Chairman responded to all the questions raised. A copy of the letter from MSWG and answers are enclosed.
- 6.3 Ms Linnert Hoo thanked the Group Executive Chairman for responding to the questions raised 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 2017**

7.1 The Ordinary Resolution on the proposed payment of a final single tier dividend of 15 sen per share and a special single tier dividend of 10 sen per share for the financial year ended 31 December 2017 as recommended by the Directors was tabled to the members.

7.2 As proposed by Madam Seetha a/p Bankkaree and seconded by En Nazaruddin bin Hasim, the **Ordinary Resolution 1** was tabled to the meeting.

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

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

8.2 As proposed by Pn Noor Anisah binti Sabarudin and seconded by Mr Henry Yap Chong Boo, the **Ordinary Resolution 2** was tabled to the meeting.

**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, YH Dato' Tan Bing Hua being eligible, offered himself for re-election.

9.2 As proposed by Pn Noor Anisah binti Sabarudin and seconded by Mr Tee Lip Jen, the **Ordinary Resolution 3** was tabled to the meeting.

**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, YH Dato' Jamaluddin bin Abd Majid, being eligible, offered himself for re-election.

10.2 As proposed by Madam Seetha a/p Bankkaree and seconded by Mr Kelvin Tan Keh Feng, the **Ordinary Resolution 4** was tabled to the meeting.

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

11.1 The meeting took note that the Directors' Fee for 2017 was RM710,000. As proposed by Mr Nazaruddin bin Hasim and seconded by Mr Han Kee Juan, the **Ordinary Resolution 5** was tabled to the meeting.

**12. ORDINARY RESOLUTION 6
TO APPROVE THE PAYMENT OF DIRECTORS' BENEFITS (OTHER
THAN DIRECTORS' FEE)**

12.1 The meeting took note that the Directors' Benefit of up to RM2,210,750 for the period from June 2018 until the next Annual General Meeting had been tabled. As proposed by Mr Wong Yu and seconded by Mr Tee Lip Jen, the **Ordinary Resolution 6** was tabled to the meeting.

**13. ORDINARY RESOLUTION 7
RE-APPOINTMENT OF MESSRS MCMILLAN WOODS THOMAS AS
AUDITORS**

13.1 As proposed by Ms Jennifer Lam Mun Sum and seconded by Madam Seetha a/p Bankkaree, the **Ordinary Resolution 7** was tabled to the meeting.

**14. ORDINARY RESOLUTION 8
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**

- 14.1 As proposed by Ms Jennifer Lam Mun Sum and seconded by Madam Seetha a/p Bankkaree, the **Ordinary Resolution 8** was tabled to the meeting.
- 14.2 Prosper Trading Sdn Bhd and Perbadanan Kemajuan Pertanian Negeri Pahang were major shareholders of FEHB and are deemed interested parties in the Proposed Renewal of Shareholders' Mandate and therefore abstained from voting.
- 14.3 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 YH Dato' Asmin binti Yahya as person connected to the Proposed Renewal of Shareholders' Mandate had abstained from voting.

15. ANY OTHER BUSINESS

- 15.1 There being no other business of which due notice had been given in accordance with the Companies Act.

At this juncture, the Shareholders and Proxies were requested to deposit the voting papers into the Ballot Box which was carried by the Poll Administrator.

16. POLLING RESULTS

- 16.1 The Group Executive Chairman informed the floor that the results of the poll were validated by Symphony Corporatehouse Sdn Bhd, the independent scrutineer appointed by the Company. Following are the polling results:-

Resolution	For		Against	
	No. of Shares	%	No. of Shares	%
<u>Ordinary Resolution 1</u> To approve the payment of a final single tier dividend of 15 sen per share and a special single tier dividend of 10 sen per share in respect of the financial year ended 31 December 2017 as recommended by Directors.	98,054,800	100	0.00	0
<u>Ordinary Resolution 2</u> To re-elect YH Dato' Wan Bakri bin Wan Ismail who retires pursuant to Article 97 of the Company's Articles of Association.	98,054,800	100	0.00	0
<u>Ordinary Resolution 3</u> To re-elect YH Dato' Tan Bing Hua who retires pursuant to Article 97 of the Company's Articles of Association.	98,054,800	100	0.00	0
<u>Ordinary Resolution 4</u> To re-elect YH Dato' Jamaluddin bin Abd Majid who retires pursuant to Article 97 of the Company's Articles of Association.	98,054,800	100	0.00	0
<u>Ordinary Resolution 5</u> To approve the payments of Directors' fee amounting to RM710,000 for the financial year ended 31 December 2017.	98,054,800	100	0.00	0
<u>Ordinary Resolution 6</u> To approve the payments of the Directors' benefit (other than Directors' fee) of up to RM2,210,750 for the period from June 2018 until the next Annual General Meeting.	98,054,800	100	0.00	0
<u>Ordinary Resolution 7</u> To re-appoint Messrs McMillan Woods Thomas as auditors for the coming year and to authorise the Directors to fix their remuneration.	89,754,520	100	0.00	0
<u>Ordinary Resolution 8</u> Proposed Renewal of Shareholders' Mandate In Respect of Recurrent Related Party Transactions of a Revenue or Trading Nature	73,107,200	100	0.00	0

16.2 Based on the polling results, all the Resolutions were duly passed by the Shareholders.

The meeting concluded at 10.55 a.m. with a vote of thanks to the Chair.

Confirmed as correct,

Group Executive Chairman
FAR EAST HOLDINGS BERHAD

Date: 30 May 2018