

MHC PLANTATIONS BHD. (4060-V)
(Incorporated in Malaysia)

Minutes of the Fifty-Seventh Annual General Meeting of the Company held at the Registered Office, Kompleks Pejabat Behrang 2020, Jalan Persekutuan 1, 35900 Tanjung Malim, Perak Darul Ridzuan, Malaysia on Thursday, 18 May 2017 at 11.30 a.m.

PRESENT	Dato' Seri Mah King Seng	(Chairman)
	Tan Sri Dato' Sri Mah King Thian	
	Chan Kam Leong	
	Heng Beng Fatt	
	Wan Salmah Binti Wan Abdullah	
	Shareholders in person, by proxies and by representatives (as per attendance sheet)	
BY INVITATION	Lee Ai Chung) Representing the Auditors,
	Wong Sook Leng) Ernst & Young
	Chan Chin Yee)
	Soong Swee Koon)
IN ATTENDANCE	Chan Yoke Yin) Company Secretaries
	Chan Eoi Leng)
	Chong Kwai Yoong)

1. QUORUM

The Company Secretary confirmed that a quorum was present.

2. WELCOME BY CHAIRMAN

The Chairman extended a warm welcome to all shareholders, proxies and invitees present at the Meeting.

3. NOTICE

The Notice convening the Meeting was taken as read.

The Chairman informed the Meeting that pursuant to Chapter 8.29A(1) of Bursa Malaysia Securities Berhad Listing Requirements, all the resolutions set out in the Notice of General Meeting must be voted by poll and Chapter 8.29A(2) requires that at least one Scrutineer be appointed to validate the votes cast. The Company has therefore appointed Symphony Corporatehouse Sdn Bhd as Scrutineer for the Meeting to oversee the conduct of the poll and scrutinizing the votes cast.

4. AUDITED FINANCIAL STATEMENTS AND REPORTS

The Audited Financial Statements for the year ended 31 December 2016, together with the Directors' and Auditors' Reports thereon, were tabled for discussion.

The Chairman informed the Meeting that this Agenda was meant for discussion only as the provisions of Section 340(1) of the Companies Act, 2016 does not require a formal approval by the shareholders. Hence, it would not be put forward for voting.

The Chairman then invited questions from the shareholders.

Teh Tik Guan posted the following questions:

1. Was there any dividend policy implemented by the Company? If not, will the Company consider fixing a dividend policy?
2. What if Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 75 of the Companies Act, 2016 was not carried in this Annual General Meeting?

The Chairman's reply to the first (1st) question was that there was no dividend policy implemented by the Company as the Company's priority now was to settle all its loan. Upon complete settlement of its loan, the Company would consider coming up with a dividend policy.

In reply to the second (2nd) question, the Chairman explained that if Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 75 of the Companies Act, 2016 was not carried, the Company will need to call for another general meeting to seek for shareholders' approval should there be issuance of shares. The Secretary added that cost will be involved in getting shareholders' approval and it could take up to a month before the Company could proceed with the issuance of shares.

As there was no further questions, the Audited Financial Statements for the year ended 31 December 2016 together with the Directors' and Auditors' Reports thereon are deemed received by the Meeting as the same had been laid before the Meeting in compliance with Section 340(1) of the Companies Act, 2016.

5. ORDINARY RESOLUTIONS

The Chairman then took the Meeting through all the Ordinary Resolutions as appeared under Ordinary Business and Special Business of the Agenda as follows:

- Ordinary Resolution 1 on the declaration of a final single-tier dividend of 1.50 sen per share in respect of the financial year ended 31 December 2016.
- Ordinary Resolution 2 on the payment of Directors' benefits up to an amount of RM210,000 from 1 January 2017 until the next Annual General Meeting of the Company.
- Ordinary Resolution 3 on the re-election of Dato' Seri Mah King Seng as a Director of the Company in accordance with Article 76 of the Company's Articles of Association.
- Ordinary Resolution 4 on the re-election of Mr. Heng Beng Fatt as a Director of the Company in accordance with Article 76 of the Company's Articles of Association.
- Ordinary Resolution 5 on the re-appointment of Mr. Chan Kam Leong as a Director of the Company.

Mr. Chan Kam Leong is above 70 years of age and pursuant to the resolution passed at the Fifty-Sixth Annual General Meeting held on 29 April 2016, he would be retiring at the conclusion of this Fifty-Seventh Annual General Meeting. Section 129 of the Companies Act, 1965 requires a Director who reach 70 years of age to retire annually but there is no age limit under the new Companies Act, 2016. Hence, Directors who have reached 70 years of age no longer needs to retire annually but will be subject to retirement by rotation pursuant to the Company's Articles of Association. The Board has therefore recommended the re-appointment of Mr. Chan Kam Leong at this Annual General Meeting to hold office until his retirement in accordance with the Company's Articles of Association.

- Ordinary Resolution 6 on the re-appointment of Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.
- Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 75 of the Companies Act, 2016.

As there were no questions from the floor, the Meeting then proceeded to the poll-voting for all the resolutions.

On completion of the voting, the votes were tabulated and verified by the Scrutineer as follows:

5.1 ORDINARY RESOLUTION 1 – FINAL SINGLE-TIER DIVIDEND

The results of the poll count for Ordinary Resolution 1 on the payment of a final single tier dividend of 1.50 sen per share in respect of the year ended 31 December 2016 were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	10	92,561,356	100.00
AGAINST	0	0	0.00
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, Ordinary Resolution 1 on the payment of a final single tier dividend of 1.50 sen per share in respect of the year ended 31 December 2016 was passed.

5.2 ORDINARY RESOLUTION 2 – PAYMENT OF DIRECTORS’ BENEFITS

The results of the poll count for Ordinary Resolution 2 on the payment of Directors’ benefits up to an amount of RM210,000 from 1 January 2017 until the next Annual General Meeting of the Company were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	9	92,558,248	99.9966
AGAINST	1	3,108	0.0034
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 99.9966% of the total votes cast with 0.0034% votes cast against, Ordinary Resolution 2 on the payment of Directors’ benefits up to an amount of RM210,000 from 1 January 2017 until the next Annual General Meeting of the Company was passed.

5.3 ORDINARY RESOLUTION 3 – RE-ELECTION OF DATO’ SERI MAH KING SENG

The results of the poll count for Ordinary Resolution 3 on the re-election of Dato’ Seri Mah King Seng to the Board were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	10	92,561,356	100.00
AGAINST	0	0	0.00
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, Ordinary Resolution 3 on the re-election of Dato’ Seri Mah King Seng to the Board was passed.

5.4 ORDINARY RESOLUTION 4 – RE-ELECTION OF MR. HENG BENG FATT

The results of the poll count for Ordinary Resolution 4 on the re-election of Mr. Heng Beng Fatt to the Board were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	10	92,561,356	100.00
AGAINST	0	0	0.00
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, Ordinary Resolution 4 on the re-election of Mr. Heng Beng Fatt to the Board was passed.

5.5 ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF MR. CHAN KAM LEONG

The results of the poll count for Ordinary Resolution 5 on the re-appointment of Mr. Chan Kam Leong as a Director of the Company were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	9	92,558,248	99.9966
AGAINST	1	3,108	0.0034
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 99.9966% of the total votes cast with 0.0034% votes cast against, Ordinary Resolution 5 on the re-appointment of Mr. Chan Kam Leong as a Director of the Company was passed.

5.6 ORDINARY RESOLUTION 6 – RE-APPOINTMENT OF ERNST & YOUNG AS AUDITORS

The results of the poll count for Ordinary Resolution 6 on the re-appointment of Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	10	92,561,356	100.00
AGAINST	0	0	0.00
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, Ordinary Resolution 6 on the re-appointment of Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration was passed.

5.7 ORDINARY RESOLUTION 7 – AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016

The results of the poll count for Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 75 of the Companies Act, 2016 were as follows:

Indication	No. of Holders	Number of votes	Percentage (%)
FOR	10	92,561,356	100.00
AGAINST	0	0	0.00
Total	10	92,561,356	100.00
ABSTAINED	0	0	
SPOILT	0	0	

As the number of votes cast in favor of the resolution represented 100% of the total votes cast and there was no vote cast against, the following Ordinary Resolution 7 on authority to allot and issue shares in general pursuant to Section 75 of the Companies Act, 2016 was passed:

AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016

“That, subject to the Companies Act, 2016 and the Company’s Articles of Association and approvals from Bursa Malaysia Securities Berhad (“Bursa Securities”), Securities Commission and other relevant governmental or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 75 of the Companies Act, 2016 to allot and issue shares in the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the total

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issued shares of the Company for the time being AND THAT the Directors of the Company be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities AND FURTHER THAT such authority shall continue to be in force until the conclusion of the Annual General Meeting of the Company held next after the approval was given or at the expiry of the period within which the next Annual General Meeting is required to be held after the approval was given, whichever is the earlier.”

6. TERMINATION

There being no further business, the Meeting terminated at 11.55 a.m. with a vote of thanks to the Chair.

C O N F I R M E D

C H A I R M A N

Ipoh
CKY/MHC