

KERJAYA PROSPEK GROUP BERHAD
(Company No. 122592-U)
(Incorporated in Malaysia)

Minutes of the Thirty-Fourth Annual General Meeting of the Company held at Grand Lotus Room, Swiss Garden Residences KL, Jalan Pudu, Bukit Bintang, 55100 Kuala Lumpur on Monday, 28 May 2018 at 11.00 a.m.

- Present** : Datuk Tee Eng Ho (*Executive Chairman*)
Datin Toh Siew Chuon (*Executive Director*)
Mr. Tee Eng Seng (*Executive Director*)
Mr. Khoo Siong Kee (*Independent Non-Executive Director*)
Professor Datuk Dr. Nik Mohd Zain bin Nik Yusof
(*Independent Non-Executive Director*)
Mr. Lim Kien Lai @ Lim Kean Lai (*Independent Non-Executive Director*)
and Members and Proxies as per attendance list
- By Invitation** : As per attendance list
- In Attendance** : Ms Seow Fei San (Company Secretary)
Ms Mok Mee Kee (Company Secretary)

NOTICE

Notice convening the meeting having been circulated earlier to all members of the Company within the prescribed period was taken as read.

QUORUM

Upon confirming the presence of the requisite quorum, the Chairman called the meeting to order at 11.00 a.m.

The Meeting was informed that in accordance with the Main Market Listing Requirements, all the proposed resolutions set out in the Notice of the Thirty-Fourth Annual General Meeting ("**34th AGM**") would be put into consideration through voting by poll. The voting process would be carried out after the discussion of all agenda items of the meeting.

PRESENTATION

Before the Chairman proceeded with the business of the meeting, the Chairman shared a short video on the projects undertaken by the Company.

After the said video, the Chairman proceeded with the business of the meeting

1. AUDITED FINANCIAL STATEMENTS TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS

The Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors ("**Financial Statements**") having been circulated to all the members of the Company within the prescribed period were tabled to the meeting.

The Chairman then invited Members to put forth questions on the Financial Statements.

After dealing with all the questions raised, the Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon were received and noted.

**2. AGENDA ITEM NO. 2
ORDINARY RESOLUTION 1 - TO APPROVE PAYMENT OF FINAL DIVIDEND**

The Meeting proceeded to consider the proposed payment of a single tier final dividend of 0.5 sen per ordinary share for the financial year ended 31 December 2017.

As there was no question from the floor, the following motion was then put to the Meeting for consideration:-

“THAT a single tier final dividend of 0.5 sen per ordinary share for the financial year ended 31 December 2017 be and is hereby approved for payment on 10 July 2018 to shareholders whose names appear on the Record of Depositors at the close of business on 12 June 2018.”

**3. AGENDA ITEM NO. 3
ORDINARY RESOLUTION 2 - TO APPROVE PAYMENT OF DIRECTORS' FEES**

The Meeting proceeded to consider the proposed payment of Directors' fees. It was proposed that the Directors' fees amounting to RM171,600.00 be paid to the Non-Executive Directors for their services as Directors of the Company for the financial year ended 31 December 2017.

As there was no question from the floor, the following motion was then put to the Meeting for consideration:-

“THAT the payment of Directors' fees of RM171,600 to the Non-Executive Directors for their services as Directors of the Company for the financial year ended 31 December 2017 be and is hereby approved.”

**4. AGENDA ITEM NO. 4
ORDINARY RESOLUTION 3 - TO APPROVE PAYMENT OF DIRECTORS' BENEFITS**

The Meeting proceeded with agenda item no. 4 on payment of Directors' benefits. The Chairman informed that the Board had proposed the payment of up to an amount of RM50,000 to the Non-Executive Directors as meeting allowances for the period from 29 May 2018 until the next annual general meeting (“**AGM**”) of the Company.

The Meeting was also informed that the meeting allowance was calculated based on the number of scheduled board and board committees meetings for a period from 28 May 2018 to the next AGM on the assumption that all Non-Executive Directors would remain in office with potential appointment of additional director. The said authority would facilitate the payment of meeting allowances to the Non-Executive Directors for the financial year 2018/2019.

As there was no question from the floor, the following motion was then put to the Meeting for consideration:-

“THAT the payment of Directors’ benefits (excluding Directors’ fees) of up to RM50,000 to the Non-Executive Directors with effect from 29 May 2018 until the next annual general meeting of the Company be and is hereby approved.”

**5. AGENDA ITEM NO. 5
ORDINARY RESOLUTIONS 4 AND 5 - RE-ELECTION OF DIRECTORS**

The Meeting was informed that in accordance with the Company’s Constitution, the following Directors were subject to retirement at this meeting and being eligible, had given their respective consents and offered themselves for re-election:-

- (i) Datin Toh Siew Chuon; and
- (ii) Mr. Khoo Siong Kee.

As there was no question from the floor, the following motions were then put to the meeting for consideration:-

5.1 ORDINARY RESOLUTION 4 - RELECTION OF DATIN TOH SIEW CHUON

“THAT Datin Toh Siew Chuon retiring pursuant to Article 89 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

5.2 ORDINARY RESOLUTION 5 - RELECTION OF MR. KHOO SIONG KEE

“THAT Mr. Khoo Siong Kee retiring pursuant to Article 89 of the Company’s Constitution, be and is hereby re-elected as Director of the Company.”

**6. AGENDA ITEM NO. 6
ORDINARY RESOLUTION 6 - APPOINTMENT OF AUDITORS**

The Meeting then proceeded to consider the re-appointment of Messrs Ong & Wong as Auditors of the Company.

As there was no question from the floor, the following motion was then put to the Meeting for consideration:-

“THAT Messrs Ong & Wong be and are hereby appointed auditors of the Company to hold office until the conclusion of the next annual general meeting and that the Directors be and are hereby authorised to determine their remuneration.”

**7. AGENDA ITEM NO. 7
ORDINARY RESOLUTIONS 7 TO 10**

The meeting continued to consider Ordinary Resolutions 7 to 10 in relation to the following subject matters:-

- (a) Ordinary Resolution 7 - Proposed Retention of Professor Datuk Dr. Nik Mohd Zain bin Nik Yusof as Independent Non-Executive Director;
- (b) Ordinary Resolution 8 - Authority to Allot Shares;

- (c) Ordinary Resolution 9 - Proposed Renewal of Share Buy-Back Authority; and
- (d) Ordinary Resolution 10 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPT")

The above matters were put to the Meeting for consideration:-

(A) ORDINARY RESOLUTION 7 - PROPOSED RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Chairman informed that the Board would like to propose that Professor Datuk Dr. Nik Mohd Zain bin Nik Yusof who had served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years to continue to act as Independent Non-Executive Director of the Company. Justifications to retain Professor Datuk Dr. Nik Mohd Zain bin Nik Yusof as independent director could be found on pages 16 and 17 of the Annual Report 2017.

As there was no question from the floor, the following resolution was put to the meeting for consideration:-

"THAT Professor Datuk Dr. Nik Mohd Zain bin Nik Yusof who has served the Board as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as Independent Non-Executive Director of the Company."

(B) ORDINARY RESOLUTION 8 - AUTHORITY TO ALLOT SHARES

The Meeting then proceeded to consider on giving authority to the Directors to allot shares up to 10% of the issued share capital as set out in the Notice of the Meeting dated 27 April 2018.

After briefing the Meeting on the purpose of the proposed resolution and with the permission of the Meeting, the Chairman declared that the Ordinary Resolution 8 as set out in the Notice of this meeting be taken as read. The said motion, detailed hereunder was then put to the meeting for consideration:-

"THAT subject always to the Companies Act 2016 ("**Act**") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Act, to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being."

(C) ORDINARY RESOLUTION 9 - PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The meeting then proceeded to consider the proposed renewal of share buy-back authority, details of which were set out in the Circular to Shareholders

dated 27 April 2018, which was despatched to the shareholders together with the Company's Annual Report 2017.

With the permission of the Meeting, the Chairman declared that the Ordinary Resolution 9 as set out in the Notice of this meeting be taken as read. The said motion, detailed hereunder was then put to the meeting for consideration:-

"THAT subject always to the Companies Act 2016 ("**Act**"), provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company's ordinary shares ("**Shares**") through Bursa Securities, subject to the following:-

- (a) The maximum number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time;
- (b) The maximum fund to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the retained profits of the Company;
- (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
 - (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
 - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting;whichever occurs first;
- (d) Upon completion of the purchase(s) of the Shares by the Company, the Shares shall be dealt with in the following manner as the Directors of the Company may decide:-
 - (i) cancel the Shares so purchased; or
 - (ii) retain the Shares so purchased as Treasury Shares; or
 - (iii) retain part of the Shares so purchased as Treasury Shares and/or cancel the remainder of the Shares/Treasury Shares; or
 - (iv) distribute the Treasury Shares as dividends to shareholders; or

- (v) resell the Treasury Shares or any of the Treasury Shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- (vi) transfer the Treasury Shares or any of the Treasury Shares for the purposes of or under an employees' share scheme; or
- (vii) transfer the Treasury Shares or any of the Treasury Shares as purchase consideration; or
- (viii) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister charged with the responsibility for companies may by order prescribe.

THAT the Directors of the Company be and are hereby authorised to take all such steps and enter into all agreements, arrangements and guarantees with any party or parties as are necessary 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.”

(D) ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RRPT (“PROPOSED SHAREHOLDERS' MANDATE”)

The Chairman proceeded with the business of the meeting and informed that as the Proposed Shareholders' Mandate was deemed a related party transaction as prescribed under the Bursa Malaysia Securities Berhad Main Market Listing Requirements which Datuk Tee have interest in the proposed resolution, Datuk Tee passed the chairmanship of the meeting to Mr. Khoo Siong Kee, an Independent Non-Executive Director to chair the meeting for this item.

Mr. Khoo took the chair and informed that details on the Proposed Shareholders' Mandate were set out in the Circular to Shareholders dated 27 April 2018, which was despatched to the shareholders together with the Company's Annual Report 2017.

After briefing the Meeting on the purpose of the proposed resolution, Mr. Khoo reminded the Meeting that the interested Directors, Major Shareholders and/or persons connected with them in the Proposed Shareholders' Mandate shall abstained from deliberations and voting on the said resolution.

As there was no question raised, the Mr. Khoo declared that the Ordinary Resolution 10 as set out in the Notice of this meeting be taken as read. The said motion, detailed hereunder was then put to the meeting for consideration:-

“THAT, subject to the Companies Act, 2016 (“**Act**”), the Constitution of the Company and the Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries (“**Kerjaya Group**”) to enter into all transactions involving the interests of Directors, major shareholders or persons connected with

Directors and/or major shareholders of the Group (“**Related Parties**”) as specified in Section 2.2.2 of Part B of the Circular to Shareholders dated 27 April 2018 in relation to the Proposed Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Recurrent RPTs**”) provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the day-to-day operations;
- (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- (iv) are not to the detriment of the minority shareholders,

(“**RRPT Mandate**”).

AND THAT such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting (“**AGM**”) of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (c) the authority is revoked or varied by ordinary resolution passed by the shareholders in general meeting; or

whichever is earlier; and the aggregate value of the Recurrent RPTs be disclosed in the annual report of the Company.

AND 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 full effect to the RRPT Mandate.”

The chair was passed back to Datuk Tee Eng Ho after dealing with the above item of the agenda.

**8. AGENDA ITEM NO. 8
SPECIAL RESOLUTION 1 – PROPOSED AMENDMENTS TO THE
CONSTITUTION OF THE COMPANY**

The Meeting then proceeded to consider the adoption of a new Constitution of the Company, copy of which had been sent to all shareholders on 27 April 2018 together with the Annual Report 2017.

The Chairman informed that the proposed amendments to the existing Constitution was to ensure continue compliance of the laws and regulations i.e. Companies Act 2016, Bursa Malaysia Securities Berhad Main Market Listing Requirements and Malaysian Code of Corporate Governance.

As there was no question from the floor, the following motion was then put to the Meeting for consideration:-

“THAT the draft new set of the Constitution of the Company in the form and manner as set out in Appendix A attached to the Annual Report 2017 be and is hereby approved and adopted as the new Constitution of the Company, in substitution for, and to the exclusion of, the existing Constitution of the Company AND THAT the Directors be and are hereby authorised to do all such acts and things and to take such steps that are necessary to give effect to adoption of the new Constitution of the Company.”

**9. AGENDA ITEM NO. 9
- ANY OTHER BUSINESS**

The last item on the agenda for the meeting was to transact any other business of which due notices shall have been received in accordance with the Companies Act 2016. The Meeting was informed that no notice of any other business for transacting at the meeting was received.

As such, the Meeting proceeded to take the poll on all the resolutions tabled.

10. TAKING OF POLL AND ANNOUNCEMENT OF RESULT

The Meeting was then briefed on the procedure of poll voting and requested the members and proxies to complete the poll form which was given out during registration.

The Meeting was informed that the Company had appointed Commercial Quest Sdn. Bhd. (“**Scrutineer**”) as the independent scrutineer to validate the votes cast at this meeting.

At 11.25 a.m., the meeting was adjourned to facilitate voting and counting of votes.

The meeting resumed at 11.45 a.m. and the poll results as attached was announced by the Scrutineer.

The Chairman then declared that all the resolutions tabled at this meeting were carried.

CLOSURE

There being no further business, the meeting closed at 11.50 a.m. with a vote of thanks to the Chairman.