

**CENTURY LOGISTICS HOLDINGS BERHAD**

(Company No. 424341-A)

(Incorporated in Malaysia)

**SUMMARY OF THE KEY MATTERS DISCUSSED AT THE TWENTIETH ANNUAL GENERAL MEETING ("AGM") OF THE COMPANY HELD AT THE FUNCTION ROOM 8, MEZZANINE FLOOR, SETIA CITY CONVENTION CENTRE, NO. 1, JALAN SETIA DAGANG AG U13/AG, SETIA ALAM SEKSYEN U13, 40170 SHAH ALAM, SELANGOR DARUL EHSAN ON FRIDAY, 21 APRIL 2017 AT 10:00 A.M.**

---

Datuk Lee Say Tshin ("**Datuk Chairman**") chaired the Meeting.

The Company Secretary confirmed that a quorum was present pursuant to Article 62 of the Company's Articles of Association, and Datuk Chairman declared the Meeting duly convened.

<b>Agenda 1</b>	<b>To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon</b>
-----------------	--

The matters raised from the floor together with the appropriate responses provided by Mr. Teow Choo Hing and Mr. Yeap Khoo Soon Edwin were as follows:-

1. The new business direction, future business plans and capital expenditure ("**CAPEX**") of the Company moving forward

As published in the 2016 Annual Report of the Company, the Company has been working on the data management solutions business, which is a new business in addition to the three (3) main businesses of the Company i.e., integrated logistics, oil logistics as well as procurement logistics. Moving forward, the Company will embark on some new initiatives i.e., e-commerce space and explore new business opportunities together with its Korean shareholders.

The CAPEX reported in the 2016 Annual Report was a material commitment that was approved by the Board of Directors. For the CAPEX that had yet to be approved by the Board of Directors, it would not be stated in the 2016 Annual Report so as not to mislead the shareholders.

In terms of cash flow, the Company has available cash of approximately RM90 million. Gearing wise, the Company is cash positive by approximately RM20 million. An approximate CAPEX amount of RM150 million would be required in the next two (2) years, and the Company should have enough resources i.e., internal funds as well as borrowing capacity, to support the required CAPEX.

The Company is embarking on building a three (3)-storey warehouse with a CAPEX of approximately RM100 million.

The new parcel business that the Company is embarking into has its potential risks and the initial gestation may result in losses. Nonetheless, the Management of the Company is happy to partner with CJ Logistics Corporation ("**CJ Korea**") as there would be better opportunities for the Company, including embarking into the e-commerce space.

**CENTURY LOGISTICS HOLDINGS BERHAD**

(Company No. 424341-A)

(Incorporated in Malaysia)

(Summary of the key matters discussed at the Twentieth AGM held on 21 April 2017 – page 2)

2. When the courier business would start to contribute positively to the Company

Estimated within four (4) years of operation.

3. The expected ratio of internal funds against borrowings and whether the Company would consider any equity financing

A gearing of 50% would be a comfortable ceiling limit, and no equity financing is expected at this juncture.

4. The land area of the three (3)-storey warehouse

8.2 acres. Each floor of the three (3)-storey warehouse will be 150,000 square feet and a further 50,000 square feet of space would be used for office purpose.

5. Expected earnings per shares (“EPS”)

In the financial year ended 31 December 2015, the EPS was higher due to the extraordinary gain from the disposal of a property.

6. Action to be taken by the Company to improve its EPS

The Management had embarked on streamlining the Company’s operations, such as the management of freight, trucks and internal costs. There are also many synergies in working together with CJ Korea e.g. the Company can now enter into bigger contracts with regional presence.

7. The negative impact to the Company in respect of the involvement in the litigation case with Nestle Products Sdn. Bhd. (“Nestle”) and any action taken to improve the image of the Company

The litigation case with Nestle had been resolved via an out of court settlement of RM2.25 million. While the Company’s image may have been tarnished and brand compromised, it was a blessing that we do not continue to service customers who don’t treat their services providers fairly.

The Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Reports of the Directors and of the Auditors thereon were duly received by the shareholders.

<b>Agenda 2</b>	<b>To approve the declaration and payment of a single-tier final dividend of 0.5 sen per share for the financial year ended 31 December 2016</b>
<b>Agenda 3</b>	<b>To approve the payment of Directors’ Fees of RM180,000 for the financial year ended 31 December 2016</b>

**CENTURY LOGISTICS HOLDINGS BERHAD**

(Company No. 424341-A)

(Incorporated in Malaysia)

(Summary of the key matters discussed at the Twentieth AGM held on 21 April 2017 – page 3)

<b>Agenda 4</b>	<b>To approve the payment of Directors' benefits to the Directors up to RM24,000 from 1 January 2017 until the Twenty-First AGM of the Company</b>
<b>Agenda 5</b>	<b>To re-elect Mr. Teow Choo Hing who is due to retire pursuant to Article 82 of the Company's Articles of Association.</b>
<b>Agenda 6</b>	<b>To re-elect Datuk Lee Say Tshin who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 7</b>	<b>To re-elect Mr. Winston Tan Kheng Huang who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 8</b>	<b>To re-elect Puan Saryani Binti Che Ab Rahman who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 9</b>	<b>To re-elect Mr. Lee Jae Jin who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 10</b>	<b>To re-elect Mr. Cheong Joon Kyo who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 11</b>	<b>To re-elect Mr. Lee Eui Sung who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 12</b>	<b>To re-elect Mr. Ahn Jae Ho who is due to retire pursuant to Article 85 of the Company's Articles of Association</b>
<b>Agenda 13</b>	<b>To re-appoint Messrs. Deloitte PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration</b>
<b>Agenda 14</b>	<b>Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature</b>
<b>Agenda 15</b>	<b>Proposed Renewal of Share Buy-Back Authority of Up to 10% of the Issued and Paid-Up Share Capital of the Company</b>

**CENTURY LOGISTICS HOLDINGS BERHAD**

(Company No. 424341-A)  
(Incorporated in Malaysia)

(Summary of the key matters discussed at the Twentieth AGM held on 21 April 2017 – page 4)

<b>Agenda 16</b>	<b>Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016</b>
------------------	---

For the rest of the items on the Agenda as above, there were no questions raised by the shareholders.

All the resolutions tabled at the Meeting and voted upon by e-polling were duly passed by the shareholders, with the results of the e-polling announced accordingly to Bursa Malaysia Securities Berhad on 21 April 2017.

There being no other business to be transacted, Datuk Chairman concluded the Meeting at 11:10 a.m. and thanked all present for their attendance.