



Menang Corporation (M) Berhad

KEY MATTERS DISCUSSED AT AGM

MINUTES OF THE FIFTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD ON 29 NOVEMBER 2016

MENANG CORPORATION (M) BERHAD

(Company No. 5383-K)

MINUTES OF THE FIFTY-SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE CORNERSTONE, LEVEL 2, NORTH BLOCK, WISMA SELANGOR DREDGING, 142D JALAN AMPANG, 50450 KUALA LUMPUR, MALAYSIA ON TUESDAY, 29 NOVEMBER 2016 AT 10.00 A.M.

PRESENT:-

DIRECTORS

Dato' Abdul Mokhtar Ahmad Also a Shareholder
- Chairman and Non-Independent Non-Executive Director

Datin Mariam Eusoff Also a Shareholder
- Deputy Chairman and Non-Independent Non-Executive Director

Dato' Shun Leong Kwong Also a Shareholder
- Group Managing Director/Group Chief Executive Officer

Y.A.M. Raja Shahrudin Rashid
- Deputy Group Managing Director

Dr Christopher Shun Kong Leng Also a Shareholder
- Non-Independent Non-Executive Director

Mr Toh May Fook Also a Shareholder
- Non-Independent Non-Executive Director

Mr Chiam Tau Meng

- *Senior Independent Non-Executive Director*

Mr Too Kok Leng

- *Independent Non-Executive Director*

ABSENT WITH APOLOGIES

Mr Yoong Nim Chee

- *Independent Non-Executive Director*

SHAREHOLDERS AND PROXIES

The shareholders and proxies (hereinafter referred to as “Members”) who attended the Meeting as per the Attendance Lists marked as Appendix I

IN ATTENDANCE

Ms Tai Yit Chan - Company Secretary

BY INVITATION

As per the Attendance List marked as Appendix I

CHAIRMAN

Dato’ Abdul Mokhtar Ahmad, the Chairman of the Board of Directors of the Company, chaired the Meeting and welcomed all Members and guests present at the Fifty-Second Annual General Meeting (“52nd AGM” or “AGM”) of the Company.

The Chairman introduced the members of the Board of Directors present and the Secretary to the shareholders of the Company.

QUORUM

The Secretary confirmed that a quorum was present. The Secretary then reported that there were 127 proxy forms for the 52nd AGM received from the shareholders of the Company for a total of 165,261,840 ordinary shares of RM0.50 each, representing 61.87% of the issued and paid-up share capital of the Company.

NOTICE

The Notice of 52nd AGM having been circulated within the stipulated time frame was taken as read.

The Chairman informed the Members of their right to participate, speak and vote at the Meeting. The Chairman then proceeded with the business on the agenda.

DISCUSSION ITEM

- AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

The Audited Financial Statements together with the Reports of the Directors and Auditors of the Company for the financial year ended 30 June 2016 ("Audited Financial Statements") having been circulated to all the shareholders of the Company were taken as read.

The Chairman informed the Meeting that this item in the agenda was meant for discussion. It would not be put to vote by shareholders as it did not require approval from the shareholders of the Company.

The Chairman invited questions from the floor. There being no question asked, the Chairman declared that the Audited Financial Statements of the Company for the financial year ended 30 June 2016 were taken as having been tabled and received.

RESOLUTIONS TO BE VOTED BY POLL

At this juncture, the Chairman informed the Meeting on the requirement for all resolutions set out in the Notice of the AGM to be voted by poll. Pursuant to Article 73 of the Company's Articles of Association, the Chairman demanded for a poll to be taken for all the resolutions set forth in the Notice of the 52nd AGM. The Chairman also informed the Meeting that Boardroom Business Solution Sdn Bhd has been appointed as the Scrutineers to facilitate the polling process.

The Chairman further informed that the Meeting shall go through all the motions. After the last motion has been tabled, the Meeting shall then proceed with the polling process. At the request of the Chairman, the representative of Tricor Investor & Issuing House Services Sdn Bhd, the Poll Administrator of the 52nd AGM, briefed all present on the polling procedure.

After the briefing of the polling procedure, the Chairman then proceeded with the resolutions set out in the Agenda.

ORDINARY RESOLUTION 1

DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 30 JUNE 2016

The Chairman informed that the first Ordinary Resolution on the Agenda was to approve the payment of Directors' Fees of Ringgit Malaysia Thirty Two Thousand (RM32,000) only for the financial year ended 30 June 2016.

Ms Suzanah Ishak proposed and Ms Yong Wei Fong seconded that the Directors' Fees of RM32,000 for the financial year ended 30 June 2016 be approved for payment to the Directors.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 1 and retain the forms for the next resolution.

ORDINARY RESOLUTION 2

RE-ELECTION OF DIRECTOR – DR CHRISTOPHER SHUN KONG LENG

The second resolution on the Agenda was the re-election of Dr Christopher Shun Kong Leng as a Director retiring pursuant to Article 112 of the Articles of Association of the Company and being eligible, offered himself for re-election.

Mr Nicholoas Patoo proposed and Ms Tan Shoo Li seconded that the retiring Director, Dr Christopher Shun Kong Leng be re-elected as Director of the Company.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 2 and retain the forms for the next resolution.

ORDINARY RESOLUTION 3

RE-ELECTION OF DIRECTOR – MR TOH MAY FOOK

The Meeting was informed that in accordance with Article 118 of the Articles of Association of the Company, Mr Toh May Fook retired from office and being eligible, offered himself for re-election.

Ms Noriza Sharif proposed and Ms Hasnan Hassan seconded that the retiring Director, Mr Toh May Fook be re-elected as Director of the Company.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 3 and retain the forms for the next resolution.

ORDINARY RESOLUTION 4

RE-ELECTION OF DIRECTOR – MR YOONG NIM CHEE

The Meeting noted that in accordance with Article 118 of the Articles of Association of the Company, Mr Yoong Nim Chee retired from office and being eligible, offered himself for re-election.

Ms Sow Yow Len proposed and Mr Nicholoas Patoo seconded that the retiring Director, Mr Yoong Nim Yee be re-elected as Director of the Company.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 4 and retain the forms for the next resolution.

ORDINARY RESOLUTION 5

RE-ELECTION OF DIRECTOR – Y.A.M. RAJA SHAHRUDDIN RASHID

The Chairman informed the Meeting that this item of the Agenda was the re-election of Y.A.M. Raja Shahrudin Rashid as a Director retiring pursuant to Article 118 of the Articles of Association of the Company and being eligible, offered himself for re-election.

Mr Azman Mohamed proposed and Ms Hasnan Hassan seconded that the retiring Director, Y.A.M. Raja Shahrudin Rashid be re-elected as Director of the Company.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 5 and retain the forms for the next resolution.

ORDINARY RESOLUTIONS 6 AND 7

RE-APPOINTMENT OF DIRECTORS

Mr Chiam Tau Meng (“Mr Chiam”) was elected as the Chairman of the Meeting for Ordinary Resolution 6 since it was in respect of the re-appointment of Dato’ Abdul Mokhtar Ahmad as Director of the Company.

Mr Chiam informed the Meeting that pursuant to Section 129 of the Companies Act, 1965, Dato’ Abdul Mokhtar Ahmad, who has attained the age of seventy years, was to vacate the office of Director at this AGM. Dato’ Abdul Mokhtar Ahmad has informed that he did not wish to seek for re-appointment as Director of the Company.

Mr Chiam further informed that Dato’ Shun Leong Kwong, the Group Managing Director/Group Chief Executive Officer who has attained the age of seventy years, was to vacate the office of Director at this AGM. Dato’ Shun Leong Kwong has also expressed that he did not wish to seek for re-appointment at this AGM as part of succession planning. Accordingly, the Ordinary Resolutions 6 and 7 as set out in the Notice of the 52nd AGM were not put forward for voting by shareholders of the Company.

Mr Chiam also informed that Datin Mariam Eusoff who has attained the age of seventy years was to vacate the office of Director at the AGM pursuant to Section 129 of the Companies Act, 1965 has previously expressed that she did not wish to seek for re-appointment at this AGM as specified in the Notice of the 52nd AGM. Therefore, Dato’ Abdul Mokhtar Ahmad, Dato’ Shun Leong Kwong and Datin Mariam Eusoff retired at the conclusion of the 52nd AGM.

Mr Chiam on behalf of the Board, expressed sincere thanks to the retiring Directors for their 26 years past services, support and contribution to the Group and wished them the very best.

Mr Chiam then handed the chair back to the Chairman.

**ORDINARY RESOLUTION 8
RE-APPOINTMENT OF AUDITORS**

Mr Teoh Choo Huang proposed and Ms Yong Wei Fong seconded that the retiring Auditors, Messrs Baker Tilly Monteiro Heng, having indicated their willingness to continue in office, be re-appointed as the Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 8 and retain the forms for the next resolution.

**ORDINARY RESOLUTION 9
AUTHORITY UNDER SECTION 132D OF THE COMPANIES ACT, 1965 FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES**

Ms Priya Raman proposed and Mr Effendy Marwan seconded that pursuant to Section 132D of the Companies Act, 1965, the Directors be authorised to allot and issue 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 does not exceed ten per centum (10%) of the issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issuance.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 9 and retain the forms for the next resolution.

**ORDINARY RESOLUTION 10
RETENTION OF INDEPENDENT DIRECTOR**

The Chairman informed the Meeting that this item of Agenda was in respect of the retention of Mr Too Kok Leng as an independent director. Mr Too Kok Leng has informed that he did not wish to be retained as an Independent Director of the Company. Accordingly, Ordinary Resolution 10 as set out in the Notice of the 52nd AGM was not put forward for voting by shareholders of the Company.

**ORDINARY RESOLUTION 11
RETENTION OF INDEPENDENT DIRECTOR**

The Chairman informed the Meeting that pursuant to the Malaysian Code on Corporate Governance 2012, the tenure of an independent director should not exceed nine years

cumulatively. Mr Chiam Tau Meng has served more than nine years as an Independent Non-Executive Director. However, the Nomination Committee and the Board have assessed Mr Chiam Tau Meng as having met the guidelines on independence as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Ms Mazliatul Akma proposed and Ms Rauharofzazila seconded that Mr Chiam Tau Meng be retained as an Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2012 until the conclusion of the next Annual General Meeting.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 11 and retain the forms for the next resolution.

ORDINARY RESOLUTION 12 ELECTION OF DIRECTOR

The Chairman informed the Meeting that this item of Agenda was in respect of the election of Mr Leou Thiam Lai as an Independent Director of the Company.

Ms Sow Yow Len proposed and Mr Teoh Choo Huang seconded that Mr Leou Thiam Lai be elected as a Director of the Company.

The Members were requested to indicate their votes on the polling forms in respect of the Ordinary Resolution 12 and retain the forms for the next resolution.

SPECIAL RESOLUTION 1 PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY (“PROPOSED AMENDMENTS”)

The Meeting was informed that the Proposed Amendments would render the Articles of Association of the Company to be in line with the amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to update the Articles of Association of the Company to be consistent with the prevailing laws, guidelines or requirements of the relevant authorities and to further enhance administrative efficiency of the Company.

Ms Suzanah Ishak proposed and Ms Tan Shoo Li seconded that the amendments to the Articles of Association of the Company as set out in Appendix A in the Annual Report 2016 be approved.

The Members were requested to indicate their votes on the polling forms in respect of the Special Resolution 1.

POLLING PROCESS

After all the resolutions have been tabled to the Meeting, the Chairman directed for the closing of the registration of the shareholders and proxies for the Meeting. The Chairman then requested the Secretary to brief on the polling process. The Secretary informed all the Members to complete the polling form correctly and to sign the polling form. The polling forms are to be deposited into the ballot boxes. It would take some time to tabulate the results of the poll and the outcome of the poll would be announced after a break. The Secretary then invited 2 members from the floor to volunteer to witness the counting of the polling forms. Ms Tan Shoo Li, a shareholder and Ms Yong Wei Fong, a proxy volunteered to witness the counting of the polling forms.

The Chairman then adjourned the Meeting at 10.30 a.m. for the Scrutineers to tabulate the results of the poll. The Meeting resumed at 11.35 a.m. for the declaration of the results of the poll.

ANNOUNCEMENT OF POLL RESULTS FOR RESOLUTIONS

The Chairman read the results of the poll as follows:-

Ordinary Resolution 1	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Approval of payment of Directors' Fees for the financial year ended 30 June 2016</i>	140,916,386	99.894%	149,900	0.106%	141,066,286	100.000%

The Chairman declared that Ordinary Resolution 1 was carried. Accordingly, it was RESOLVED:-

“That the Directors’ Fees of RM32,000 for the financial year ended 30 June 2016 be and is hereby approved for payment to the Directors.”

Ordinary Resolution 2	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Re-election of Dr Christopher Shun Kong Leng CFP[®], RFP[™] as a Director retiring under Article 112 of the Articles of Association of the Company</i>	129,297,486	64.746%	70,402,700	35.254%	199,700,186	100.000%

The Chairman declared that Ordinary Resolution 2 was carried. Accordingly, it was RESOLVED:-

“That the retiring Director, Dr Christopher Shun Kong Leng be and is hereby re-elected as Director of the Company.”

Ordinary Resolution 3	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Re-election of Mr Toh May Fook as a Director retiring under Article 118 of the Articles of Association of the Company</i>	76,184,400	37.144%	128,923,386	62.856%	205,107,786	100.000%

The Chairman declared that Ordinary Resolution 3 was not carried. Therefore, Mr Toh May Fook retired as a Director of the Company at the conclusion of the AGM.

Ordinary Resolution 4	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%

<i>Re-election of Mr Yoong Nim Chee as a Director retiring under Article 118 of the Articles of Association of the Company</i>	76,184,400	37.144%	128,923,386	62.856%	205,107,786	100.000%
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The Chairman declared that Ordinary Resolution 4 was not carried. Therefore, Mr Yoong Nim Chee retired as a Director of the Company at the conclusion of the AGM.

Ordinary Resolution 5	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Re-election of Y.A.M. Raja Shahrudin Rashid as a Director retiring under Article 118 of the Articles of Association of the Company</i>	141,063,686	68.775%	64,044,400	31.225%	205,108,086	100.000%

The Chairman declared that Ordinary Resolution 5 was carried. Accordingly, it was RESOLVED:-

“That the retiring Director, Y.A.M. Raja Shahrudin Rashid be and is hereby re-elected as Director of the Company.”

Ordinary Resolution 8	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Re-appointment of Messrs Baker Tilly Monteiro Heng as Auditors of the Company and to authorise the Directors to fix</i>	141,065,186	99.998%	2,600	0.002%	141,067,786	100.000%

<i>their remuneration</i>						
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The Chairman declared that Ordinary Resolution 8 was carried. Accordingly, it was RESOLVED:-

“That the retiring Auditors, Messrs Baker Tilly Monteiro Heng, having indicated their willingness to continue in office, be and are hereby re-appointed as the Auditors of the Company for the ensuing year until the conclusion of the next Annual General Meeting and that the Directors be and are hereby authorised to fix their remuneration.”

Ordinary Resolution 9	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Authority under Section 132D of the Companies Act, 1965 for the Directors to allot and issue shares</i>	134,705,086	95.491%	6,360,900	4.509%	141,065,986	100.000%

The Chairman declared that Ordinary Resolution 9 was carried. Accordingly, it was RESOLVED:-

“That pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to allot and issue 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 does not exceed ten per centum (10%) of the issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issuance.”

Ordinary Resolution 11	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Retention of Mr Chiam Tau Meng as an Independent Non-Executive Director, in accordance with the Malaysian Code on Corporate Governance 2012</i>	134,706,386	65.676%	70,401,700	34.324%	205,108,086	100.000%

The Chairman declared that Ordinary Resolution 11 was carried. Accordingly, it was RESOLVED:-

“That Mr Chiam Tau Meng be retained as an Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2012 until the conclusion of the next Annual General Meeting.”

Ordinary Resolution 12	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Election of Mr Leou Thiam Lai as a Director</i>	141,064,686	68.776%	64,043,400	31.224%	205,108,086	100.000%

The Chairman declared that Ordinary Resolution 12 was carried. Accordingly, it was RESOLVED:-

“That Mr Leou Thiam Lai be and is hereby elected as a Director of the Company.”

Special Resolution 1	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
<i>Amendments to the Articles of Association of the Company</i>	205,105,386	99.999%	2,600	0.001%	205,107,986	100.000%

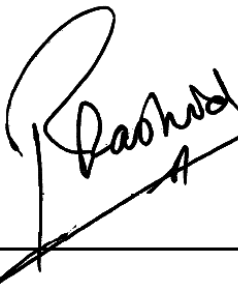
The Chairman declared that Special Resolution 1 was carried. Accordingly, it was RESOLVED:-

“That the amendments to the Articles of Association of the Company as set out in Appendix A attached with the Annual Report for the financial year ended 30 June 2016 be and are hereby approved.”

CONCLUSION OF THE MEETING

There being no other matters, the Meeting concluded at 11:50 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



A handwritten signature in black ink, appearing to read "Rashid A.", is written over a horizontal line. The signature is stylized and slanted upwards to the right.

CHAIRMAN