

**DAMANSARA REALTY BERHAD**  
**(Company 4030-D)**  
**(Incorporated in Malaysia)**

**MINUTES OF THE 56<sup>TH</sup> ANNUAL GENERAL MEETING (“AGM”) OF DAMANSARA REALTY BERHAD (“DBHD” OR “THE COMPANY”) HELD AT JOHOR CONFERENCE HALL II, LEVEL II, FOREST CITY PHOENIX HOTEL, JALAN FOREST CITY 1, PULAU SATU, 81550 GELANG PATAH, JOHOR ON WEDNESDAY, 27 JUNE 2018 AT 11.00 A.M.**

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**PRESENT**

Board of Directors

YB. Dato' Ahmad Zahri bin Jamil (*Chairman*)  
YB. Dato' Daing A Malek bin Daing A Rahaman  
Puan Zainah binti Mustafa  
Encik Wan Azman bin Ismail  
YBhg. Dato' Mohd Aisom bin Omar  
Tuan Hj Abdullah bin Md Yusof  
Encik Shahrizam bin A Shukor

**ABSENT WITH APOLOGIES**

YB. Datuk Md Othman bin Hj Yusof

**MEMBERS/CORPORATE REPRESENTATIVES  
/PROXIES PRESENT**

As per Attendance List

**IN ATTENDANCE**

Ts. Brian Iskandar bin Zulkarim (*Group Chief Executive Officer*)  
Encik Zain Azrai bin Zainuddin (*Group Chief Financial Officer*)  
Puan Wan Razmah binti Wan Abd Rahman (*Company Secretary*)  
Messrs Jamal, Amin & Partners (*External Auditor*)  
Messrs Tricor Investors and Issuing House Services Sdn Bhd (*Poll Administrator*)  
Messrs Asia Securities Sdn Berhad (*Scrutineers*)

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**CHAIRMAN OF MEETING**

YB. Dato' Ahmad Zahri bin Jamil, the Chairman of the Company chaired the meeting.

**QUORUM OF MEETING**

YB. Dato' Chairman confirmed that the quorum for the meeting is present and proceeded to deal with the matters in the Agenda.

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**NOTICE OF MEETING**

The Notice convening the Meeting, having been circulated together with the Circular to the Shareholders dated 30 April 2018 within the prescribed period, was tabled and duly taken as read.

**PRELIMINARY**

YB. Dato' Chairman thanked the shareholders, the proxies and all present for their attendance. Thereafter, he proceeded to introduce each member of the Board of Directors as well as the Group Chief Executive Officer ("GCEO"), Group Chief Financial Officer ("GCFO") and the Company Secretary who were in attendance. YB. Dato' Chairman also introduced representatives from the External Auditor, Messrs Jamal, Amin & Partners.

YB. Dato' Chairman then extended his apology on behalf of YB. Datuk Mohd Othman bin Hj Yusof who was not able to be present at the Meeting.

YB. Dato' Chairman then confirmed and declared that the Company has received 9 valid proxy forms representing approximately 201,802,738 ordinary shares, which is equivalent to 63.4% of the total shareholding of the Company.

YB. Dato' Chairman further informed that the Company has appointed Messrs. Tricor Investors and Issuing House Services Sdn Bhd as Poll Administrator to conduct the polling process, and Messrs. Asia Securities Sendirian Bhd as Scrutineers to verify the poll results. The polling process for the Resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

YB. Dato' Chairman thereafter called for presentations by Ts. Brian Iskandar bin Zulkarim, the GCEO of DBHD Group.

**PRESENTATION ON DBHD'S GROUP FINANCIAL PERFORMANCE FOR THE YEAR ENDED 31 DECEMBER 2017 ("FYE 2017")**

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The Meeting was presented with a brief presentation by Ts. Brian Iskandar bin Zulkarim, the GCEO on DBHD's Key Highlights for 2017, Group Financial Performance for the year ended 31 December 2017 ("FYE 2017") and Outlook for 2018, which highlighted, amongst others, as follows:-

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- (a) DBHD’s background and its new business segments comprised of Integrated Facility Management, Property & Land Development, and Project Management Consultancy;
- (b) The implementation of Strategic Restructuring Plan (“SRP”) have shown significant improvement and growth in the financial results, whereby the Group Profit After Tax (“PAT”) of RM17.86 million was a turnaround from a negative RM27.73 million recorded in the prior year;
- (c) The Group’s Earnings Before Interest, Taxes, Depreciation and Amortization (“EBITDA”) had grown 4 times from the losses of RM7.05 million recorded in FYE 2016 to a profit of RM27.26 million in FYE 2017;
- (d) The Company has turned around its financial performance from a Net Current Liabilities of RM155 million in the FYE 2016 to a Net Current Assets of RM2.57 million in the FYE 2017.

YB. Dato’ Chairman duly thanked GCEO on the informative briefing and thereafter brought the attention of the Meeting back to the matters in the Agenda.

The Meeting then moved forward to consider the matters at hand.

**1.0 TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

YB. Dato’ Chairman further informed that under the provisions of Section 340 subsection (1)(a) of the Companies Act 2016, the Company was required to lay before the meeting the Audited Financial Statements and Reports for the financial year ended 31 December 2017. Hence, no resolution would be required on Item 1 of the Agenda in respect of the adoption of Audited Financial Statements together with the Directors’ and Auditors Reports for the financial year ended 31 December 2017.

The Chairman then invited Encik Ahmad Hilmy bin Johari of Messrs. Jamal, Amin & Partners, the external auditors of the Company to present the Independent Auditors’ Report on the financial statements for the financial year ended 31 December 2017 to the members present.

YB. Dato’ Chairman then asked the floor for comments or questions in respect of the Audited Financial Statements.

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As there were no question raised from the floor, the Company's Audited Financial Statements for the financial year ended 31 December 2017 together with the Directors' and Auditors Report were duly received and adopted.

**ORDINARY BUSINESSES**

The following resolutions be hereby passed as **ORDINARY RESOLUTIONS:-**

**2.0 RE-ELECTION OF YBHG. DATO' MOHD AISOM BIN OMAR AS DIRECTOR PURSUANT TO ARTICLE 81 OF THE COMPANY'S CONSTITUTION**

YBhg. Dato' Mohd Aisom bin Omar retires in accordance with Article 81 of the Constitution of the Company and being eligible offers himself for re-election.

On the proposal from Encik Fareez bin Rusli and seconded by Puan Rohaidah binti Omar, the motion to approve the re-election of YBhg. Dato' Mohd Aisom bin Omar as Director was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

As a result, a total of 202,019,718 ordinary shares voted "FOR" and a total of 640 ordinary shares voted "AGAINST" for the motion.

Accordingly, it was **RESOLVED** :

**"THAT** YBhg. Dato' Mohd Aisom bin Omar, the Director retiring by rotation in accordance with Article 81 of the Company's Constitution, be and is hereby re-elected as a Director of the Company.

**3.0 RE-ELECTION OF YB. DATUK MD OTHMAN BIN HJ YUSOF AS DIRECTOR PURSUANT TO ARTICLE 81 OF THE COMPANY'S CONSTITUTION**

YB. Datuk Md Othman bin Hj Yusof retires in accordance with Article 81 of the Constitution of the Company and being eligible offers himself for re-election.

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On the proposal from Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve the re-election of YB. Datuk Md Othman bin Hj Yusof as Director was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

As a result, a total of 202,019,718 ordinary shares voted "FOR" and a total of 640 ordinary shares voted "AGAINST" for the motion.

Accordingly, it was **RESOLVED**:

"**THAT** YB. Datuk Md Othman bin Hj Yusof, the Director retiring by rotation in accordance with Article 81 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

**4.0 RE-ELECTION OF ENCIK SHAHRIZAM BIN A SHUKOR AS DIRECTOR PURSUANT TO ARTICLE 81 OF THE COMPANY'S CONSTITUTION**

Encik Shahrizam bin A Shukor retires in accordance with Article 81 of the Constitution of the Company and being eligible offers himself for re-election.

On the proposal from Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve the re-election of Encik Shahrizam bin A Shukor as Director was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

As a result, a total of 202,019,718 ordinary shares voted "FOR" and a total of 640 ordinary shares voted "AGAINST" for the motion.

Accordingly, it was **RESOLVED**:

"**THAT** Encik Shahrizam bin A Shukor, the Director retiring by rotation in accordance with Article 81 of the Company's Constitution, be and is hereby re-elected as a Director of the Company."

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**5.0 TO RECORD THE RETIREMENT OF PUAN ZAINAH BINTI MUSTAFA AS SENIOR INDEPENDENT DIRECTOR OF THE COMPANY**

YB. Dato' Chairman announced to the Shareholders of the Company that Puan Zainah binti Mustafa has notified the Members of the Board that she will not seek for re-election and has decided to retire as the Senior Independent Director of the Company.

YB. Dato' Chairman thanked her for the endless support and commitment while she served as the member of Board and its Committees.

**6.0 TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM480,000 IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2017**

On the proposal from Encik Fareez bin Rusli and seconded by Puan Rohaidah binti Omar, the motion to approve the payment of Directors' fees of RM480,000 in respect of the financial year ended 31 December 2017 was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

As a result, a total of 202,000,358 ordinary shares voted "FOR", and a total of 20,000 ordinary shares abstained from voting on the motion.

Accordingly, it was **RESOLVED:-**

**"THAT** the payment of Directors' fees of RM480,000 in respect of the financial year ended 31 December 2017 be and is hereby approved."

**7.0 TO APPROVE THE PAYMENT OF DIRECTORS' FEES OF RM480,000 FOR THE PERIOD FROM 1 JANUARY 2018 UNTIL THE NEXT AGM OF THE COMPANY IN 2019**

On the proposal from Mr. Allen Khong Chung Lun and seconded by Encik Fareez bin Rusli, the motion to approve the payment of Directors' fees of RM480,000 for the period from 1 January 2018 until the next Company's AGM in 2019 was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

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As a result, a total of 202,000,358 ordinary shares voted "FOR", and a total of 20,000 ordinary shares abstained from voting on the motion.

Accordingly, it was **RESOLVED**:-

**"THAT** the payment of Directors' fees of RM480,000 for the period from 1 January 2018 until the next Company's AGM in 2019 be and is hereby approved."

**8.0 TO APPROVE THE PAYMENT OF DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) TO THE DIRECTORS UP TO AN AMOUNT OF RM165,000 FROM 28 JUNE 2018 UNTIL THE NEXT AGM OF THE COMPANY IN 2019**

On the proposal from Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve the payment of Directors' remuneration (excluding Directors' fees) to the Directors up to an amount of RM165,000 from 28 June 2018 until the next AGM of the Company in 2019 was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

As a result, a total of 202,000,358 ordinary shares voted "FOR", and a total of 20,000 ordinary shares abstained from voting on the motion.

Accordingly, it was **RESOLVED**:-

**"THAT** the payment of Directors' remuneration (excluding Directors' fees) to the Directors up to an amount of RM165,000 from 28 June 2018 until the next AGM of the Company in 2019 be and is hereby approved.

**9.0 RE-APPOINTMENT OF MESSRS. JAMAL, AMIN & PARTNERS AS AUDITORS OF THE COMPANY**

On the proposal from Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve the re-appointment of Messrs. Jamal, Amin & Partners as Auditors of the Company was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

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As a result, a total of 202,020,358 ordinary shares voted “FOR” the motion.

Accordingly, it was **RESOLVED**:-

“**THAT** that Messrs. Jamal, Amin & Partners be hereby re-appointed as Auditors of the Company for the financial year ending 31<sup>st</sup> December 2018.”

**10.0 AUTHORITY TO ALLOT SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016 (“the Act”)**

On the proposal of Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve the authority to issue and allot shares in general not exceeding 10% of the total issued share capital of the Company pursuant to Section 75 of the Companies Act, 2016 was put to the Meeting.

YB. Dato’ Chairman put the motion to vote by way of polling.

As a result, a total of 202,019,418 ordinary shares voted “FOR” and a total of 640 ordinary shares voted “AGAINST” for the motion.

Accordingly, it was **RESOLVED**:-

“**THAT** pursuant to Section 75 of the Companies Act, 2016 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time and upon such terms and conditions and for such purposes as the Directors, may at their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.”



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**11.0 PROPOSED RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE (“PROPOSED SHAREHOLDERS’ MANDATE”)**

YB. Dato’ Chairman informed that Encik Wan Azman bin Ismail, Puan Zainah binti Mustafa and YB. Dato’ Daing A. Malek bin A. Rahaman, Directors of the Company had declared their interest in the transaction and shall abstain from deliberating and voting on the motion.

YB. Dato’ Chairman further informed that all relevant interested party had declared their interest and such disclosure had been indicated in the Notice of Meeting and accordingly, such interested parties shall also abstain from deliberating and voting on the Proposed Shareholders’ Mandate.

Thereafter, on the proposal from Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve on the Proposed Shareholders’ Mandate was put to the Meeting.

YB. Dato’ Chairman put the motion to vote by way of polling.

As a result, a total of 238,580 ordinary shares voted “FOR”, a total of 640 ordinary shares voted “AGAINST” and a total of 201,780,838 were abstained from voting on the motion.

Accordingly, it was **RESOLVED:-**

**“THAT**, subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiary companies to renew the existing mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature from the shareholders of the Company for the Company and/or its subsidiary companies to enter into all arrangements and/or transactions involving the interest of the Directors, substantial shareholders or persons connected with Directors and/or substantial shareholders of the Company and/or its subsidiary companies (Related Parties) as outlined in Section 2.2 of the Circular to Shareholders dated 30 April 2018 (“the Circular to Shareholders”), which are necessary for the day-to-day operations of the Company and/or its subsidiary companies, and are within the ordinary course of business of the Company and/or its subsidiary companies (‘Proposed Shareholders’ Mandate’), subject further to the following:-

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- (a) the transactions are in the ordinary course of business, on arm's length basis and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not to the detriment of the minority shareholders; and
- (b) disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year including amongst others, the following information:-
  - (i) the type of Recurrent Transactions; and
  - (ii) the names of the Related Party involved in each Recurrent Transaction entered into and their relationship with the Company;

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

- (a) the conclusion of the next Annual General Meeting of the Company; or
- (b) the expiration of the period within which the next Annual General Meeting of the Company subsequent to the date it 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
- (c) revoked or varied by Ordinary Resolution passed by the shareholders of the Company in a general meeting; whichever is earlier.

**AND FURTHER THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary or give effect to the Proposed Shareholders' Mandate.

YB: Dato' Chairman then intimated to the Meeting that matters to be decided from here onwards shall be determined by Special Resolutions. Accordingly, the Meeting **RESOLVED** :-

**"THAT** the following matters from here onwards being tabled for consideration of the Meeting shall be passed as Special Resolutions"

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**12.0 PROPOSED ADOPTION OF NEW CONSTITUTION OF THE COMPANY**

On the proposal from Puan Rohaidah binti Omar and seconded by Encik Fareez bin Rusli, the motion to approve the proposed adoption of new Constitution of the Company was put to the Meeting.

YB. Dato' Chairman put the motion to vote by way of polling.

As a result, a total of 202,017,158 ordinary shares voted "FOR" for the motion.

Accordingly, it was **RESOLVED AS SPECIAL RESOLUTION:-**

**"THAT** approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect by the replacement thereof with the proposed new Constitution of the Company as set out in the Part B of the Circular to Shareholders dated 30 April 2018.

**AND THAT** the Board of Directors of the Company be and are hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

**CLOSE OF MEETING**

There being no other business to be transacted, the Meeting was ended at 12.00 p.m. with a vote of thanks to YB. Dato' Chairman.

**CONFIRMED AS A CORRECT RECORD  
OF THE PROCEEDINGS THEREAT,**



**YB. DATO' AHMAD ZAHRI BIN JAMIL**  
Chairman

Dated: 14 AUG 2018