

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

Minutes of the Fifty-Eighth Annual General Meeting (“AGM”) of the Company held at the Registered Office, Kompleks Pejabat Behrang 2020, Jalan Persekutuan 1, 35900 Tanjung Malim, Perak Darul Ridzuan, Malaysia on Thursday, 10 May 2018 at 11.30 a.m.

PRESENT	Dato’ Seri Mah King Seng Tan Sri Dr Mah King Thian Chan Kam Leong Wan Salmah Binti Wan Abdullah Shareholders in person, by proxies and by representatives (as per attendance sheet)	(Chairman)
APOLOGY	Heng Beng Fatt	
BY INVITATION	Lee Ai Chung Chan Chin Yee Leong De Shuan Dr. Jordina Mah Siu Yi) Representing the Auditors,) Ernst & Young))
IN ATTENDANCE	Chan Yoke Yin Ma Jin Ye) Secretaries

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 Main Market 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 2017, 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 relating to the financial statements.

Teh Tik Guan enquired on the increase in deferred tax liability of RM2million?

The Group Accountant, Chan Kin Meng, replied that the RM2million increase in the deferred tax liability was related to additions to property plant and equipment.

The Audited Financial Statements for the year ended 31 December 2017 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 payment of a final single-tier dividend of 2.0 sen per share in respect of the financial year ended 31 December 2017.
- Ordinary Resolution 2 on the payment of Directors' benefits to Non-Executive Directors up to an amount of RM160,000 from 11 May 2018 until the next AGM of the Company.
- Ordinary Resolution 3 on the re-election of Tan Sri Dr Mah King Thian 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 Puan Wan Salmah Binti Wan Abdullah 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 Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.
- Ordinary Resolution 6 on the retention of Mr. Chan Kam Leong, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.
- 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 poll-voting, the Meeting adjourned for lunch.

The Meeting was reconvened for the declaration of the poll results which were 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 2.0 sen per share in respect of the year ended 31 December 2017 were as follows:

Indication	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 2.0 sen per share in respect of the year ended 31 December 2017 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 to Non-Executive Directors up to an amount of RM160,000 from 11 May 2018 until the next Annual General Meeting of the Company were as follows:

Indication	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 2 on the payment of Directors' benefits to Non-Executive Directors up to an amount of RM160,000 from 11 May 2018 until the next Annual General Meeting of the Company was passed.

5.3 ORDINARY RESOLUTION 3 – RE-ELECTION OF TAN SRI DR MAH KING THIAN

The results of the poll count for Ordinary Resolution 3 on the re-election of Tan Sri Dr Mah King Thian to the Board were as follows:

Indication	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 Tan Sri Dr Mah King Thian to the Board was passed.

5.4 ORDINARY RESOLUTION 4 – RE-ELECTION OF PUAN WAN SALMAH BINTI WAN ABDULLAH

The results of the poll count for Ordinary Resolution 4 on the re-election of Puan Wan Salmah Binti Wan Abdullah to the Board were as follows:

Indication	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 Puan Wan Salmah Binti Wan Abdullah to the Board was passed.

5.5 ORDINARY RESOLUTION 5 – RE-APPOINTMENT OF ERNST & YOUNG AS AUDITORS

The results of the poll count for Ordinary Resolution 5 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	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 5 on the re-appointment of Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration was passed.

5.6 ORDINARY RESOLUTION 6 – RETENTION OF MR. CHAN KAM LEONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR

The results of the poll count for Ordinary Resolution 6 on the retention of Mr. Chan Kam Leong as an Independent Non-Executive Director of the Company were as follows:

Indication	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 retention of Mr. Chan Kam Leong as an Independent Non-Executive of the Company 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	Number of votes	Percentage (%)
FOR	92,623,948	100
AGAINST	0	-
Total	92,623,948	100
ABSTAINED	42,000	-
SPOILT	-	-

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 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 1.00 p.m. with a vote of thanks to the Chair.

CONFIRMED

CHAIRMAN

Ipoh
MJY/MHC