

SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD (3327-U)
(Incorporated in Malaysia)

**MINUTES OF THE FIFTY-EIGHTH ANNUAL GENERAL MEETING OF THE
COMPANY HELD AT THISTLE JOHOR BAHRU HOTEL, RAFFLESIA AND
JASMINE (LG FLOOR), JALAN SUNGAI CHAT, 80720 JOHOR BAHRU, JOHOR,
MALAYSIA ON TUESDAY, 29 NOVEMBER 2016 AT 10.00 AM.**

PRESENT: Mr Lee Soo Hoon - Chairman
and as per attendance list

Agm2016/1 CHAIRMAN

Mr Lee Soo Hoon took the Chair and welcomed all Members present at the Meeting.

Agm2016/2 QUORUM

The requisite quorum being present in accordance with Article 63 of the Company's Articles of Association, the Chairman declared the Meeting duly convened.

Agm2016/3 PROXY

The Chairman requested the Secretary to read out the proxies received by the Company within the prescribed period. The Secretary informed that she had received twelve proxy forms representing 38,998,633 ordinary shares or equivalent to 54.24% in the capital of the Company within the prescribed period.

Agm2016/4 NOTICE

The Chairman informed the members present that the Notice convening the Fifty-Eighth Annual General Meeting ("AGM") had been previously circulated to all Members within the prescribed period.

He sought the Members' consent to take the Notice convening the Fifty-Eighth AGM as read. There being no objection, the Chairman declared that the Notice convening the Fifty-Eighth AGM dated 27 October 2016 be taken as read.

**Agm2016/5 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR
ENDED 30 JUNE 2016 TOGETHER WITH THE REPORTS OF
DIRECTORS AND AUDITORS THEREON**

The Chairman proceeded with the first item of the agenda, which was "To receive the Audited Financial Statements for the financial year ended 30 June 2016 together with the Reports of the Directors and Auditors thereon."

He informed the members present that the Audited Financial Statements for the financial year ended 30 June 2016 together with the Reports of the Directors and Auditors thereon had been circulated to all members within the prescribed period, a

copy of which was tabled at the Meeting pursuant to Section 169 of the Companies Act, 1965. Thereafter, The Chairman then invited questions from the floor.

Mr Loh Ah Ti @ Loh Seng Hock posted the following questions to the Board:-

Mr Loh Ah Ti @ Loh Seng Hock	
1. What is the breakdown of the Group's overseas investments held under Available-for-sale investments?	Ms Corinna Foo provided a breakdown of the Company's Available-for-sale investments: Great Eastern Holding Limited - 57% Singapore Press Holdings Limited - 10%

As there were no further questions raised from the shareholders, the Audited Financial Statements for the year ended 30 June 2016 was received by the shareholders.

The Chairman proceeded to the next item of the agenda.

The Chairman informed shareholders on the floor that the remaining agendas would require voting by shareholders. This was in view of the recent amendments to Chapter 9, Paragraph 9.19(7) of the Main Market Listing Requirements which requires any resolution set out in the notice of a general meeting to be voted by poll effective 1 July 2016. To be in line with the forthcoming amendment, the voting of all agendas of today's meeting would be carried out by way of poll at the end of all the motion of today's meeting so as to save administrative time. The results of the poll would be announced after a short break at the end of the questions and answers sessions of all the agendas.

Agm2016/6 FIRST AND FINAL DIVIDEND

The Chairman proceeded with the second item of the agenda, i.e. "To approve the payment of a single tier First and Final Dividend of 2% amounting to RM1,326,653 for the financial year ended 30 June 2016."

The motion was duly proposed by Mr. Ho Kok Kiang, and seconded by Mr. Samuel F. Colflesh. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

Agm2016/7 DIRECTORS' FEES

The Chairman proceeded with the next item of the agenda, i.e. "To approve the payment of Directors' fees of RM450,000 for the financial year ending 30 June 2017."

The motion was duly proposed by Ms Wong Mui Joan Rina, and seconded by Mr Vijayan A/L Samydevan. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

Agm2016/8 RE-ELECTION OF DIRECTORS

The Chairman informed the Members present that the next item on agenda was to re-elect Directors in accordance with the Company's Articles of Association.

In accordance with the Company's Articles of Association, Mr. Balaraman a/l Annamaly and Mr. Chew Khat Khiam Albert shall retire from the Board at the Meeting pursuant to Article 84 and Article 89 respectively and being eligible, have offered themselves for re-election to the Board.

The Chairman proceeded with the Meeting for the motion to re-elect Mr. Balaraman a/l Annamaly to the Board. The motion was duly proposed by Mr. Ho Kok Kiang, and seconded by Mr. Vijayan A/L Samydevan. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

The Chairman put to the Meeting the motion to re-elect Mr. Chew Khat Khiam Albert to the Board. The motion was duly proposed by Mr. Samuel F. Colflesh, and seconded by Ms Wong Mui Joan, Rina. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

Agm2016/9 RE-APPOINTMENT OF DIRECTOR

The Chairman informed the Members present that the next item involving his re-appointment was under Section 129(6) of the Companies Act, 1965. The motion was duly proposed by Ms Wong Mui Joan, Rina, and seconded by Mr. Vijayan A/L Samydevan. The Chairman then put the proposal to the floor to pass the Chair of this agenda item to Mr. Tay Beng Chai to proceed with the Resolution 5.

Mr. Tay Beng Chai, the Chairman for Resolution 5, proceeded with the next agenda item to "To re-appoint Mr Lee Soo Hoon pursuant to Section 129(6) of the Companies Act, 1965 as Director of the Company to hold office until the conclusion of the next Annual General Meeting.". He also made known that this agenda has to be passed by a majority of not less than three-fourths of members of the Company as being entitled to vote in person or by proxy present in today's meeting. He invited questions on this motion from the shareholders present.

The motion was duly proposed by Mr. Ho Kok Kiang, and seconded by Mr. Vijayan A/L Samydevan. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

The Chairman for Resolution 5, Mr. Tay Beng Chai passed the Chair back to Mr. Lee Soo Hoon to continue the meeting on the remaining agendas.

Agm2016/10 RE-APPOINTMENT OF AUDITORS

The Chairman informed the Members present that the retiring auditors, Messrs Ernst & Young have indicated their willingness to continue in office.

The motion was duly proposed by Mr. Samuel F. Colflesh, and seconded by Ms Wong Mui Joan Rina. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

Agm2016/11 SPECIAL BUSINESS
ORDINARY RESOLUTION 1
CONTINUATION OF TERMS OF OFFICE AS INDEPENDENT
DIRECTOR

The Chairman, Mr. Lee Soo Hoon moved to the next motion for the day's meeting, which is pertaining to the continuation of his office as Independent Director of the Company. Being the interested Director for Resolution 7, he proposed to the shareholders on the floor to pass the Chair to Mr. Tay Beng Chai to proceed with the Meeting on this resolution.

The motion was duly proposed by Ms Wong Mui Joan, Rina, and seconded by Mr. Vijayan A/L Samydevan. The agenda was chaired by Mr. Tay Beng Chai.

Mr. Tay Beng Chai, the Chairman for Resolution 7, informed shareholders present that Resolution 7 was tabled in compliance with the Malaysian Code on Corporate Governance 2012 as Mr. Lee Soo Hoon has served the Company for more than nine years. Justification to retain his service had been included in the Annual Report 2016 and relevant procedures had been adhered to accordingly. He invited shareholders to raise any question on the motion.

Since there was no question being raised, the Chairman for Resolution 7 proceeded to demand a voting by poll for Resolution 7 in accordance with Article 68 of the Company's Articles of Association.

Mr. Tay Beng Chai, the Chairman for Resolution 7, then passed the Chair back to Mr. Lee Soo Hoon to continue the meeting.

Agm2016/12 ORDINARY RESOLUTION 2
AUTHORITY TO ALLOT SHARES – SECTION 132D

The Chairman proceeded with Resolution 8 in respect of authorisation for the Directors of the Company to allot and issue shares pursuant to Section 132D of the Companies Act, 1965 subject to the Article and Association of the Company and approvals from the Bursa Malaysia Securities Berhad and other regulatory bodies.

The motion was duly proposed by Mr. Vijayan A/L Samydevan, and seconded by Ms Wong Mui Joan Rina. The Chairman demanded a poll for this motion in

accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

- Agm2016/13 (i) ORDINARY RESOLUTION 3**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD AND GROUP'S DAY-TO-DAY OPERATIONS ENTERED INTO WITH KLUANG ESTATE (1977) SDN. BHD., PURSUANT TO PARAGRAPH 10.09 OF THE LISTING REQUIREMENTS OF THE BURSA MALAYSIA SECURITIES BERHAD
- (ii) ORDINARY RESOLUTION 4**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD AND GROUP'S DAY-TO-DAY OPERATIONS ENTERED INTO WITH THE NYALAS RUBBER ESTATES LIMITED, PURSUANT TO PARAGRAPH 10.09 OF THE BURSA MALAYSIA MAIN MARKET LISTING REQUIREMENTS
- (iii) ORDINARY RESOLUTION 5**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD AND GROUP'S DAY-TO-DAY OPERATIONS ENTERED INTO WITH ESTATE AND TRUST AGENCIES (1927) LIMITED, PURSUANT TO PARAGRAPH 10.09 OF THE BURSA MALAYSIA MAIN MARKET LISTING REQUIREMENTS
- (iv) ORDINARY RESOLUTION 6**
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE FOR SUNGEI BAGAN RUBBER COMPANY (MALAYA) BERHAD AND GROUP'S DAY-TO-DAY OPERATIONS ENTERED INTO WITH KUALA PERGAU RUBBER PLANTATIONS PLC, PURSUANT TO PARAGRAPH 10.09 OF THE BURSA MALAYSIA MAIN MARKET LISTING REQUIREMENTS

The Chairman proceeded with the Resolution 9, Resolution 10, Resolution 11 and Resolution 12 in respect of the proposed renewal of shareholders' mandate for recurrent related party transactions ("Proposed Renewal of Shareholders' Mandate").

For the Resolution 9, the motion was duly proposed by Ms Wong Mui Joan, Rina, and seconded by Mr. Vijayan A/L Samydevan. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

For the Resolution 10, the motion was duly proposed by Mr. Ho Kok Kiang, and seconded by Ms Wong Mui Joan, Rina. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

For the Resolution 11, the motion was duly proposed by Mr. Lee Soo Hoon, and seconded by Mr. Vijayan A/L Samydevan, The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

For the Resolution 12, the motion was duly proposed by Mr. Vijayan A/L Samydevan, and seconded by Ms Wong Mui Joan, Rina. The Chairman demanded a poll for this motion in accordance with Article 68 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

The Chairman informed all members present that the polling would be conducted shortly simultaneously with all of the day's agendas. He also made known that the representatives of Symphony Share Registrar Sdn. Bhd. were appointed by the Company as the Poll Administrator for the polling and Messrs Deloitte was appointed as Independent Scrutineers. Members were informed of the relevant procedures to complete the polling papers.

After a short break, the results of the polling were handed to the Chairman. The meeting resumed, and the results of the polling were as follows:-

Resolution No.	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
1.	38,954,221	100.00	0	0.00
2.	38,954,221	100.00	0	0.00
3.	38,954,221	100.00	0	0.00
4.	38,954,221	100.00	0	0.00

Resolution No.	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
5.	38,954,221	100.00	0	0.00
6.	38,954,221	100.00	0	0.00
7.	38,954,221	100.00	0	0.00
8.	38,954,221	100.00	0	0.00
9.	19,478,241	100.00	0	0.00
10.	7,201,674	100.00	0	0.00
11.	19,479,302	100.00	0	0.00
12.	19,479,302	100.00	0	0.00

The Chairman of the meeting, Mr. Lee Soo Hoon declared that Resolutions 1, 2, 3, 4, 5, 6, 7, 8, 9, 10, 11 and 12 as set out in today's agendas were carried.

Agm2016/14 TERMINATION

There being no further business, the Meeting terminated at 10.50 a.m. with a vote of thanks to the Chair.

Confirmed as correct records,

Chairman

Johor Bahru