

BINA PURI HOLDINGS BHD.
(207184-X)
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE COMPANY
HELD AT GROUND FLOOR, WISMA BINA PURI, 88, JALAN BUKIT IDAMAN 8/1, BUKIT
IDAMAN, 68100 SELAYANG, SELANGOR DARUL EHSAN ON WEDNESDAY, 21 JUNE 2017
AT 11:00 A.M.**

PRESENT: YBhg. Tan Sri Dato' Ir. Wong Foon Meng, Chairman/Independent Non-Executive Director
YBhg. Tan Sri Datuk Tee Hock Seng, JP, Group Managing Director
Dr. Tony CK Tan, Founder Director
YBhg. Datuk Matthew Tee Kai Woon, Group Executive Director
YBhg. Datuk Henry Tee Hock Hin, Executive Director
Mr. Tay Hock Lee, Non-Independent Non-Executive Director
YBhg. Dato' Yeow Wah Chin, Independent Non-Executive Director
Ir. Ghazali Bin Bujang, Independent Non-Executive Director
En. Mohd Najib Bin Abdul Aziz, Independent Non-Executive Director

SHAREHOLDERS AND PROXIES PRESENT: As per attendance list

IN ATTENDANCE: Ms. Toh Gaik Bee – Senior General Manager, Group Company Secretary

BY INVITATION: Mr. David Lee, Group Chief Financial Officer; also shareholder
Mr. Heng Fu Joe, Partner, Baker Tilly Monteiro Heng

CHAIRMAN

The Chairman, YBhg. Tan Sri Dato' Ir. Wong Foon Meng took the Chair and welcomed all shareholders and proxies present at the meeting.

YBhg. Tan Sri Dato' Ir. Wong requested Mr. David Lee, Group Chief Financial Officer, to present to the meeting the Group's performance and projects for the benefit of the shareholders and proxies present at the meeting.

QUORUM

The requisite quorum being present, the Chairman declared the meeting duly convened.

PROXIES

The Secretary informed that proxies from shareholders holding a total of 51,414,689 shares representing 19.24% of the total voting rights had been received to vote on all the resolutions to be dealt with at the meeting and that such rights would be exercised accordingly during polling via e-voting.

NOTICE OF MEETING

The Notice convening the Meeting, having been served on the shareholders, was tabled and taken as read.

BINA PURI HOLDINGS BHD. (207184-X)
MINUTES OF THE TWENTY-SIXTH GENERAL MEETING –cont.

POLL VOTING

In compliance with paragraph 8.29A(1) of the listing requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of AGM were voted by poll.

The poll was conducted by Tricor Investor & Issuing House Services Sdn. Bhd., the Poll Administrator appointed by the Company.

The votes cast were verified by Coopers Professional Scrutineers Sdn. Bhd. (CPS), the Independent Scrutineers appointed by the Company. The results of the poll which were announced by Mr. Chuah Poo Sian from CPS to the meeting after completion of the polling session, were as reflected in Appendix 1.

ORDINARY BUSINESS

1. AUDITED ACCOUNTS AND REPORTS OF DIRECTORS' AND AUDITORS

The Chairman informed all shareholders and proxies present that the audited accounts for the year ended 31 December 2016 together with the Reports of Directors and Auditors thereon do not require the formal approval of shareholders pursuant to the provisions of Section 340(1)(a) of the Companies Act 2016 and the Company's Articles of Association and hence, the matter would not be put forward for voting.

The Chairman invited questions from the floor on the Audited Accounts. The questions raised by shareholders and proxies and answers were summarised in Appendix 2.

2. RE-ELECTION OF DIRECTORS PURSUANT TO ARTICLE 80

In accordance with Article 80 of the Company's Articles of Association, YBhg. Tan Sri Dato' Ir. Wong Foon Meng, YBhg. Tan Sri Datuk Tee Hock Seng, JP and Dr. Tan Cheng Kiat, being eligible, have offered themselves for re-election.

It was RESOLVED THAT YBhg. Tan Sri Dato' Ir. Wong Foon Meng, retiring pursuant to Article 80 of the Company's Articles of Association, be re-elected a director of the Company.

It was RESOLVED THAT YBhg. Tan Sri Datuk Tee Hock Seng, JP, retiring pursuant to Article 80 of the Company's Articles of Association, be re-elected a director of the Company.

It was RESOLVED THAT Dr. Tan Cheng Kiat, retiring pursuant to Article 80 of the Company's Articles of Association, be re-elected a director of the Company.

3. DIRECTORS' ANNUAL FEES

It was RESOLVED THAT directors' annual fees of RM462,000.00 be and is hereby ratified and approved.

BINA PURI HOLDINGS BHD. (207184-X)
MINUTES OF THE TWENTY-SIXTH GENERAL MEETING –cont.

4. RE-APPOINTMENT OF AUDITORS

It was RESOLVED THAT Messrs Baker Tilly Monteiro Heng, Chartered Accountants be and are hereby re-appointed as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting AND THAT the Directors be and are hereby authorised to fix their remuneration.

SPECIAL BUSINESS

5. ORDINARY RESOLUTIONS 6 TO 11

- PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

It was RESOLVED THAT, subject to the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company and/or its subsidiary companies be and are hereby authorised to enter into recurrent related party transactions of a revenue or trading nature set out in paragraph 2.5 of the Circular to Shareholders of the Company dated 28 April 2017 which are necessary for their day-to-day operations with:

5.1 Sea Travel and Tours Sdn. Bhd.	Ordinary Resolution 6
5.2 Kumpulan Melaka Bhd.	Ordinary Resolution 7
5.3 Ideal Heights Properties Sdn. Bhd.	Ordinary Resolution 8
5.4 Dimara Building System Sdn. Bhd.	Ordinary Resolution 9
5.5 Dimara Construction Sdn. Bhd.	Ordinary Resolution 10
5.6 Dimara Holdings Sdn. Bhd.	Ordinary Resolution 11

subject further to the following :

- (a) the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public;
- (b) appropriate disclosure is made in the annual report in accordance with Paragraph 3.1.5 of Practice Note 12 of the Main Market Listing Requirements of the Bursa Securities, which requires an actual breakdown of the aggregate value of the recurrent related party transactions entered into during the financial year, including amongst others, the type of recurrent related party transactions and the names of the related parties involved in each type of the recurrent related party transactions entered into and their respective relationships with the Company and that such approval shall, subject to annual renewal, continue to be in force until:
 - i. the conclusion of the next annual general meeting of the Company (unless by a resolution or resolutions passed at the said annual general meeting, the authority is renewed);
 - ii. the expiry of the period within which the next annual general meeting of the Company following the forthcoming annual general meeting at which this mandate is approved, is required to be held pursuant to Section 340(2) of the Companies Act 2016, without regard to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016; or
 - iii. revoked or varied by a resolution or resolutions passed by the shareholders of the Company in general meeting, whichever is the earliest; and

BINA PURI HOLDINGS BHD. (207184-X)
MINUTES OF THE TWENTY-SIXTH GENERAL MEETING –cont.

- (c) the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by these ordinary resolutions.

6. ORDINARY RESOLUTION 12

- AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 AND SECTION 76 OF THE COMPANIES ACT 2016**

It was RESOLVED THAT pursuant to Section 75 and Section 76 of the Companies Act 2016 and approvals of the relevant government and/or regulatory bodies, the Directors be and are hereby empowered to allot and issue shares in the Company from time to time until the conclusion of the next annual general meeting and 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 10% of the total number of issued shares of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities.

7. ORDINARY RESOLUTION 13

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES (“PROPOSED RENEWAL OF SHARE BUY-BACK”)**

It was RESOLVED THAT, subject to the Companies Act 2016, rules, regulations and orders made pursuant to the Companies Act 2016, provisions of the Company’s Memorandum and Articles of Association and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities, the Company be and is hereby authorised to purchase and/or hold such amount of ordinary shares in the Company through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that:

- (a) the aggregate number of shares so purchased and/or held pursuant to this ordinary resolution (“Purchased Shares”) does not exceed ten percent (10%) of the total number of issued shares of the Company as at the point of purchase; and
- (b) the maximum amount of funds to be allocated for the Purchased Shares shall not exceed the aggregate of the retained profits of the Company;
- (c) the Directors be and are hereby authorised to decide at their discretion either to retain the Purchased Shares as treasury shares or cancel them or to retain part of the Purchased shares as treasury shares and cancel the remainder or to resell them or to distribute the treasury shares as share dividends or in any other manner as may be permitted and prescribed by the rules of Bursa Securities and any other relevant authorities.

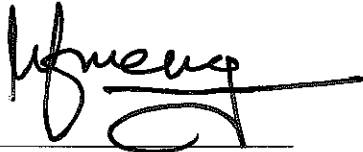
AND THAT the authority conferred by this ordinary resolution shall be effective immediately upon passing of this ordinary resolution and shall continue in force until the conclusion of the next annual general meeting of the Company or the expiry of the period within which the next annual general meeting of the Company is required by law to be held (whichever is earlier), unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting, but shall not prejudice the completion of purchase(s) by the Company before that aforesaid expiry date and in any event in accordance with the provisions of the Listing Requirements and other relevant authorities.

BINA PURI HOLDINGS BHD. (207184-X)
MINUTES OF THE TWENTY-SIXTH GENERAL MEETING –cont.

TERMINATION

There being no further business, the meeting terminated at 12:10 p.m. with a vote of thanks to the Chair.

CONFIRMED

A handwritten signature in black ink, appearing to be 'H. G. S.', written over a horizontal line.

CHAIRMAN

Date: 30 June 2017

BINA PURI HOLDINGS BERHAD

(207184X)

Twenty-Sixth Annual General Meeting

at Ground Floor, Wisma Bina Puri, 88,

Jalan Bukit Idaman 8/1, Bukit Idaman, 68100 Selayang, Selangor Darul Ehsan

On 21-June-2017 at 11:00AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 2	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 3	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 4	85,923,925	99.988	10,000	0.012	85,933,925	100.000
Ordinary Resolution 5	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 6	44,701,868	100.000	0	0.000	44,701,868	100.000
Ordinary Resolution 7	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 8	44,701,868	100.000	0	0.000	44,701,868	100.000
Ordinary Resolution 9	44,701,868	100.000	0	0.000	44,701,868	100.000
Ordinary Resolution 10	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 11	85,933,925	100.000	0	0.000	85,933,925	100.000
Ordinary Resolution 12	85,923,925	99.988	10,000	0.012	85,933,925	100.000
Ordinary Resolution 13	85,921,925	99.988	10,000	0.012	85,931,925	100.000



Summary of Questions & Answers

Q1 : How is the performance of KLS?

Q2 : What is the investment in KLS?

Answer:

The traffic volume of LATAR Expressway is more than 70,000 per day. There is an upward trend in traffic volume during weekends. As such, the traffic volume is up to expectation.

KLS is expected to make losses for the first 10 years on a reducing trend i.e. 2015 – RM20 million losses, 2016 – RM15 million losses. The projected losses were lower than expected. KLS would be profitable in 2020.

KLS recorded double digit growth every year except for 2016 due to toll rate increase.

Bandar Tasik Puteri (BTP) Interchange would be officially opened today, 21 June 2017 at 3:00 p.m. by the Secretary-General, Ministry of Works.

The investment in KLS was RM30 million based on cost.

Q3 : Do you have bad debts and what are the steps taken to recover bad debts?

Answer:

There was no additional impairment provided for in the year 2016.

Q4 : The shareholder requested for Chinese version of Chairman's Statement and Group Managing Director's Statement to be incorporated into the annual report.

Answer:

The Management would look into the shareholder's suggestion. The Chairman highlighted that the "Message from Group Managing Director" in the Quarterly Bulletin has a Chinese version.

Q5 : What are the ways to improve the negative cash flow of the Company?

Answer:

The project team holds weekly meeting to monitor collection and cash flow position.

On a long term basis, the Company has intentions to embark on corporate exercise to increase the capital base to beef up the balance sheet which will be announced in due course.

Q6 : What is the status of PTMM listing on IDX?

Answer:

The tentative listing date is 5 July 2017. Otoritas Jara Kewangan (OJK) had given its pre-approval for the proposed listing.