

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

MINUTES OF THE EXTRAORDINARY 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 MONDAY, 24 SEPTEMBER 2018 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. 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
YBhg. Dato' Leong Sir Ley, Non-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. Wong Chan Han, Vice President, TA Securities Holdings Berhad
Mr. Lim Wei Chien, Managing Partner, Messrs. Wei Chien & Partners

CHAIRMAN

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

The Chairman also welcomed the representatives of the Adviser, TA Securities Holdings Berhad and the Solicitors, Messrs. Wei Chien & Partners to the meeting.

The Chairman informed that the following proposals would be considered at the Extraordinary General Meet ("EGM"):-

- I. Proposed Private Placement of up to 92,117,100 New Ordinary Shares in Bina Puri Holdings Bhd. ("Bina Puri") ("Bina Puri Shares"), Representing Approximately 30% of The Enlarged Number of Issued Bina Puri Shares (Excluding Treasury Shares, If Any);
- II. Proposed Termination of The Existing Executives' Share Option Scheme of Bina Puri; and
- III. Proposed Establishment of A New Share Issuance Scheme of up to 15% of The Enlarged Number of Issued Bina Puri Shares (Excluding Treasury Shares, If Any) at Any One Time Over The Duration of The Scheme for The Eligible Persons

TA Securities Holdings Berhad and Messrs. Wei Chien & Partners were appointed as the Adviser and Solicitors, respectively for the above mentioned proposals.

QUORUM

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

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

PROXIES

The Secretary informed that proxies from shareholders holding a total of 51,981,856 shares representing 17.69% 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.

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 EGM 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 RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 92,117,100 NEW ORDINARY SHARES IN BINA PURI (“BINA PURI SHARES”) (“PLACEMENT SHARES”), REPRESENTING APPROXIMATELY 30% OF THE ENLARGED NUMBER OF ISSUED BINA PURI SHARES (EXCLUDING TREASURY SHARES, IF ANY) (“PROPOSED PRIVATE PLACEMENT”)

It was RESOLVED THAT, subject to and conditional upon the approvals being obtained from the relevant authorities, approval be and is hereby given to the Board of Directors of the Company (“Board”) to allot and issue up to 92,117,100 Placement Shares at an issue price to be determined based on the discount of not more than 10% to the 5-day volume weighted average market price of Bina Puri Shares immediately preceding the date of price fixing, to such persons and at such time as the Board deem fit, for such purpose and utilisation of proceeds as disclosed in the circular to shareholders dated 16 August 2018 (“Circular”).

It was RESOLVED THAT, the Placement Shares, shall upon allotment and issue, rank *pari passu* in all respects with the then existing Bina Puri Shares, save and except that the Placement Shares shall not be entitled to any dividends, rights, allotments and/or other distributions, the entitlement date of which is prior to the date of allotment and issuance of such Placement Shares.

AND THAT the Board be and is hereby authorised to do all acts and things as they may consider necessary or expedient in the best interest of the Company with the full powers to assent to any conditions, modifications, variations and/or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreements, arrangements, undertakings, indemnities, transfer, assignments and guarantees with any party or parties and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Private Placement.

ORDINARY RESOLUTION 2

PROPOSED TERMINATION OF THE EXISTING EXECUTIVES' SHARE OPTION SCHEME ("EXISTING ESOS") OF BINA PURI ("PROPOSED ESOS TERMINATION")

It was RESOLVED THAT, subject to the consents from all the eligible persons who have accepted the options granted pursuant to the Existing ESOS, the Board be and is hereby authorised to terminate the Existing ESOS which was implemented on 7 June 2011.

AND THAT the Board be and is hereby authorised to do all such acts as they may consider necessary or expedient to give effect to the Proposed ESOS Termination with full power to consent to and to adopt such conditions, modifications, variations, and/or amendments as may be required by the relevant regulatory authorities.

ORDINARY RESOLUTION 3

PROPOSED ESTABLISHMENT OF A NEW SHARE ISSUANCE SCHEME ("SIS") OF UP TO 15% OF THE ENLARGED NUMBER OF ISSUED ORDINARY SHARES IN BINA PURI ("BINA PURI SHARES") (EXCLUDING TREASURY SHARES, IF ANY) AT ANY ONE TIME OVER THE DURATION OF THE SCHEME FOR THE ELIGIBLE PERSONS ("PROPOSED NEW SIS")

It was RESOLVED THAT, subject to and conditional upon the passing of the Ordinary Resolution 2 above, provisions under the Companies Act 2016 and approvals of the relevant authorities being obtained for the Proposed New SIS, approval be and is hereby given for the Company to:

- (a) establish and administer the Proposed New SIS which involves the granting of options ("SIS Options") to all eligible directors (except independent director, non-executive director and alternate directors) and employees of the Company and its subsidiaries ("Bina Puri Group" or "the Group") (excluding Bina Puri's subsidiaries which are dormant) who meet the criteria of eligibility for participation of the Proposed New SIS ("Eligible Persons") as set out in the New By-Laws, a draft of which is set out in Appendix I of the Circular ("New By-Laws");
- (b) allot and issue such number of new Bina Puri Shares to the Eligible Persons from time to time as may be required in connection with the implementation of the Proposed New SIS while this approval is in force provided that the aggregate number of Bina Puri Shares to be allotted and issued shall not exceed 15% of the total number of issued Bina Puri Shares (excluding any treasury shares) at any one time throughout the duration of the Proposed New SIS;
- (c) make necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Malaysia Securities Berhad ("Bursa Securities") for the listing of and quotation for the new Bina Puri Shares which may from time to time be allotted and issued pursuant to the Proposed New SIS. Such new Bina Puri Shares to be issued upon exercise of the SIS Options ("SIS Shares") shall, upon allotment and issuance, rank *pari passu* in all respects with the then existing Bina Puri Shares, save and except that the SIS Shares will not be entitled to any dividends, rights, allotments and/or any other distributions, the entitlement date of which is prior to the date of allotment and issuance of such SIS Shares and will be subject to all the provisions of the Articles of Association of the Company (including those relating to transfer and transmission);
- (d) modify and/or amend the Proposed New SIS from time to time provided that such modifications and/or amendments are effected in accordance with the New By-Laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed New SIS; and

BINA PURI HOLDINGS BHD. (207184-X)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING –cont.

- (e) extend the duration of the Proposed New SIS for a maximum period of an additional 5 years (the duration of the Proposed New SIS would then be for a total period of 10 years from the effective date of the Proposed New SIS), if the Board deems fit;

AND THAT the Board of the Company be and is hereby authorised to give effect to the Proposed New SIS with full power to modify and/or amend the New By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the New By-Laws relating to amendments and/or modifications and to assent to any condition, variation, modification and/or amendment as may be necessary or expedient and/or imposed by and/or agreed with the relevant authorities.

ORDINARY RESOLUTION 4

PROPOSED GRANTING OF SIS OPTIONS TO TAN SRI DATUK TEE HOCK SENG, JP

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Tan Sri Datuk Tee Hock Seng, JP, being the Group Managing Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Main Market Listing Requirements of Bursa Securities (“Listing Requirements”), or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Tan Sri Datuk Tee Hock Seng, JP pursuant to the exercise of such options.

ORDINARY RESOLUTION 5

PROPOSED GRANTING OF SIS OPTIONS TO DR. TONY TAN CHENG KIAT

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Dr. Tony Tan Cheng Kiat, being the Founder Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Dr. Tony Tan Cheng Kiat pursuant to the exercise of such options.

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

ORDINARY RESOLUTION 6
PROPOSED GRANTING OF SIS OPTIONS TO DATUK MATTHEW TEE KAI WOON

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Datuk Matthew Tee Kai Woon, being the Group Executive Director of the Company, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Datuk Matthew Tee Kai Woon pursuant to the exercise of such options.

ORDINARY RESOLUTION 7
PROPOSED GRANTING OF SIS OPTIONS TO LIM KWAI KHUAN

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Lim Kwai Khuan, being the director of Easy Mix Sdn Bhd (a wholly-owned subsidiary of the Company) and Sungai Long Industries Sdn Bhd (a 51%-owned subsidiary of the Company), who is also the brother-in-law of Tan Sri Datuk Tee Hock Seng, JP, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Lim Kwai Khuan pursuant to the exercise of such options.

ORDINARY RESOLUTION 8
PROPOSED GRANTING OF SIS OPTIONS TO TEE HOCK CHUN

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Tee Hock Chun, being the executive director of Bina Puri Properties Sdn Bhd (a wholly-owned subsidiary of the Company) (“BPPSB”), who is also the brother of Tan Sri Datuk Tee Hock Seng, JP, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing

BINA PURI HOLDINGS BHD. (207184-X)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING –cont.

guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Tee Hock Chun pursuant to the exercise of such options.

ORDINARY RESOLUTION 9

PROPOSED GRANTING OF SIS OPTIONS TO TEE HOCK ANN

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Tee Hock Ann, being the maintenance manager of Bina Puri Sdn Bhd (a wholly-owned subsidiary of the Company) (“BPSB”), who is also the brother of Tan Sri Datuk Tee Hock Seng, JP, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Tee Hock Ann pursuant to the exercise of such options.

ORDINARY RESOLUTION 10

PROPOSED GRANTING OF SIS OPTIONS TO TEE CHEAH SING

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Tee Cheah Sing, being the assistant manager in sales and marketing department of BPPSB, who is also the nephew of Tan Sri Datuk Tee Hock Seng, JP, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Tee Cheah Sing pursuant to the exercise of such options.

ORDINARY RESOLUTION 11

PROPOSED GRANTING OF SIS OPTIONS TO LIM SIEW BNG

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Lim Siew Bng, being the senior site supervisor of BPSB, who is also the brother-in-law of Tan Sri Datuk Tee Hock Seng, JP, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either

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

singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Lim Siew Bng pursuant to the exercise of such options.

ORDINARY RESOLUTION 12
PROPOSED GRANTING OF SIS OPTIONS TO LOUIS TAN JIN JIN

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Louis Tan Jin Jin, being the general manager in operations department of BPSB, who is also the nephew of Dr. Tony Tan Cheng Kiat, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Louis Tan Jin Jin pursuant to the exercise of such options.

ORDINARY RESOLUTION 13
PROPOSED GRANTING OF SIS OPTIONS TO TAN KIAN KOK

It was RESOLVED THAT, subject to the passing of Ordinary Resolutions 2 and 3 above, the Directors of the Company be and are hereby authorised, at any time and from time to time during the existence of the Proposed New SIS, to offer and grant to Tan Kian Kok, being the project coordinator of BPSB, who is also the nephew of Dr. Tony Tan Cheng Kiat, options to subscribe for such number of SIS Shares to be issued (as adjusted or modified from time to time pursuant to the New By-Laws) pursuant to the Proposed New SIS, provided that the allocation to any eligible participant who, either singly or collectively through person connected with him, holds 20% or more of the total number of issued Bina Puri Shares (excluding treasury shares, if any), does not exceed 10% of the SIS Shares, and subject always to such terms and conditions of the Proposed New SIS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the New By-Laws and the Listing Requirements, or any prevailing guidelines issued by Bursa Securities or any other relevant authorities, as amended from time to time.

AND THAT approval be and is hereby given to the Board to allot and issue such number of SIS Shares credited as fully paid-up to Tan Kian Kok pursuant to the exercise of such options.

The question raised by the shareholders and proxies and the answers were summarised in Appendix 2.

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

TERMINATION

There being no further business, the meeting terminated at 12:05 p.m. with a vote of thanks to the Chair.

CONFIRMED



CHAIRMAN

Date: 1-10-2018

BINA PURI HOLDINGS BHD

(207184-X)

Extraordinary General Meeting

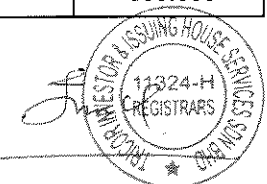
Wisma Bina Puri, 88, Jalan Bukit Idaman 8/1, Bukit Idaman

68100 Selayang Selangor Darul Ehsan.

On 24-September-2018 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	78,847,480	99.848	119,700	0.152	78,967,180	100.000
Ordinary Resolution 2	78,886,780	99.898	80,400	0.102	78,967,180	100.000
Ordinary Resolution 3	78,886,680	99.898	80,500	0.102	78,967,180	100.000
Ordinary Resolution 4	40,244,407	99.800	80,500	0.200	40,324,907	100.000
Ordinary Resolution 5	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 6	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 7	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 8	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 9	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 10	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 11	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 12	40,244,407	99.801	80,400	0.199	40,324,807	100.000
Ordinary Resolution 13	40,224,407	99.801	80,400	0.199	40,304,807	100.000



Summary of Questions & Answers

- Q1 : What is the difference between Executives' Share Option Scheme ("ESOS") and Share Issuance Scheme ("SIS")?
- A1 : Both of the terminologies can be used interchangeably. SIS is a new term used by Bursa Malaysia.
- Q2 : Why does the Company terminate the existing ESOS?
- A2 : The requirement for par value is no longer relevant under the Companies Act 1965. The option price of the existing ESOS was calculated based on the par value of RM0.50. The share price is below RM0.50 now. For the benefit of the eligible persons for SIS, the option price will be determined based on the 5D-VWAP of Bina Puri shares immediately preceding the date of offer, with a discount of not more than 10%.
- Q3 : Are the Independent Directors granted SIS?
- A3 : No. Only executive directors and eligible employees are granted SIS.
- Q4 : Why does the Company embark on a private placement of 30% and not a right issue where the existing shareholders of the Company will be offered to subscribe the right shares without diluting their shareholdings?
- A4 : The major shareholders/existing shareholders may not subscribe for the rights shares and the underwriters will have to purchase the rights shares not taken up.
- Q5 : How many employees are entitled to SIS shares and what is the eligibility to participate in the SIS shares?
- A5 : There are about 500 employees in the Group. The eligibility is clearly defined in the new by-laws.
- Q6 : What is the meaning of assuming full exercise of 13,180,600 outstanding ESOS options?
- A6 : The assumption on the full exercise of the 13,180,600 outstanding ESOS options prior to the proposed ESOS termination and the implementation of the private placement is for disclosure purposes only.