

# MINDA GLOBAL BERHAD

(Company No. 1209985-V)

(Incorporated in Malaysia)

MINUTES OF THE SECOND (2<sup>ND</sup>) ANNUAL GENERAL MEETING OF THE COMPANY HELD AT LECTURE HALL 3, LEVEL 4, ACADEMIC BLOCK, CUCMS CAMPUS, PERSIARAN BESTARI, CYBER 11, 63000 CYBERJAYA, SELANGOR DARUL EHSAN, ON THURSDAY, 27 JUNE 2019 AT 2.00 P.M.

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- PRESENT** : **Members of the Board**  
General Tan Sri Dato' Seri Shahrom Bin Dato' Hj. Nordin (Rtd.) (*Chairman*)  
Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar  
Tan Sri Datuk (Dr.) Rafiah Binti Salim  
Tan Sri Datuk Wira Dr. Mohd Shukor Bin Mahfar  
Dato' Tan Choon Hwa @ Esther Tan Choon Hwa  
Maha Ramanathan Palan
- ABSENT WITH APOLOGY** : **Member of the Board**  
Mr. Sanjeev Nanavati
- IN ATTENDANCE** : **Shareholders and Proxies**  
As per Attendance List attached
- : **Company Secretary**  
Ms. Wong Youn Kim

## 1. CHAIRMAN

- 1.1 The Chairman, General Tan Sri Dato' Seri Shahrom Bin Dato' Hj. Nordin (Rtd.) took the Chair and extended a warm welcome to all present at the Second Annual General Meeting of the Company.

## 2. QUORUM

- 2.1 The requisite quorum being present as confirmed by the Company Secretary, Tan Sri Chairman declared the meeting duly convened at 2.25 p.m.

## 3. NOTICE OF MEETING

- 3.1 The notice convening the meeting has been sent to all the shareholders of the Company in accordance with the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and the Notice of meeting having been circulated was taken as read. This was duly seconded by Mr Low Yat Seow.

## 4. PRESENTATION ON GROUP PERFORMANCE

- 4.1 Before calling the meeting to order, Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar, the Group Managing Director presented to the shareholders the Group Performance as annexed herewith and marked Appendix "A".
- 4.2 Before proceeding with the first item of the agenda, Tan Sri Chairman invited the Company Secretary to explain the proceedings of the meeting and the voting procedures.

- 4.3 The Company Secretary informed that the business to be transacted at the meeting involved the moving and passing of six (6) proposed Resolutions which require a vote by simple majority of the members or their proxies present to approve. Pursuant to Paragraph 8.29A of the MMLR, all resolutions set out in the notice of any general meeting would be voted by way of poll.
- 4.4 The Company Secretary further informed that a proposer and a seconder is required for each motion before putting it to vote and the poll for the proposed resolutions would be taken at the end of the meeting.

**ORDINARY BUSINESS :**

**5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS**

- 5.1 The first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors.
- 5.2 Tan Sri Chairman invited questions from the shareholders regarding the Audited Financial Statements.
- 5.3 In reply to the questions raised by a shareholder, Mr. Yap Yik Yong, Mr. Lai Swee Sim the Group Chief Financial Officer of the Company informed the following :
- a) The leasehold land with useful life of 76 years was the land in Ipoh which was classified as investment properties as stated under 3.1(c) of the Notes to the Financial Statements. The estimated useful life of 76 years refers to the unexpired term of the lease from the date of acquisition until the leasehold expiry date.
  - b) The trade receivables which were past due but not impaired, were mainly related to outstanding fees from the students.
  - c) The contingent consideration receivable of RM8,048,444 was pursuant to a profit guarantee arrangement provided to the Group by SMRT Holdings Berhad (“SMRT”) and SMR Education Sdn Bhd (“SMRE”) when SMRT and SMRE disposed CUCMS Education Sdn Bhd to the Group.

In reply to the questions raised by a shareholder, Mr Muniandy A/L Karishnan, Tan Sri Dato’ Dr Palaniappan and Mr Lai respectively informed the following :

- a) The Group will continue explore opportunities to dispose of its properties. The Group has completed the disposals of land in Ipoh and properties in Kota Kinabalu.
  - b) With the adoption of MFRS 16 by the Group for financial year ending 31 December 2019, the Group will be required to capitalise its rented premises (which were previously accounted for as operating leases) on the statements of financial position by recognising them as “rights-of-use” assets.
- 5.4 As there were no further questions, Tan Sri Chairman informed that the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors were taken as laid before the meeting pursuant to

Section 340(1)(a) of the Companies Act 2016.

**6. PAYMENT OF DIRECTORS' FEES AND MEETING ALLOWANCES PAYABLE TO THE NON-EXECUTIVE DIRECTORS FROM 15 JUNE 2019 UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY – RESOLUTION 1**

- 6.1 Ordinary Resolution 1 – Payment of Directors' fees of up to RM5,000.00 per month payable to the Directors of the Company and its subsidiaries with effect from 15 June 2019 was tabled before the meeting.
- 6.2 Further to approve the meeting allowance of RM1,000.00 payable to the Chairman of the Board, the Board Committee and Annual General Meeting and/or Extraordinary General Meeting for each meeting he or she attended and meeting allowance of RM500.00 for each meeting payable to other Directors of the Company for attending the Board meetings, the Board Committee meetings and Annual General Meeting and/or Extraordinary General Meeting with effect from 15 June 2019.
- 6.3 Upon Ordinary Resolution 1 being duly proposed by Mr Low Yat Seow and seconded by Ms Ow Yin Lee, the motion to approve the payment of Directors' fees and meeting allowances payable to Non-Executive Directors from 15 June 2019 until the conclusion of the next Annual General Meeting would be voted by way of poll.

**7. RE-ELECTION OF GENERAL TAN SRI DATO' SERI SHAHROM BIN DATO' HJ. NORDIN (RTD.) IN ACCORDANCE WITH CLAUSE 103 OF THE COMPANY'S CONSTITUTION – RESOLUTION 2**

- 7.1 Ordinary Resolution 2 – Re-election of General Tan Sri Dato' Seri Shahrom Bin Dato' Hj. Nordin (Rtd.) as Director of the Company pursuant to Clause 103 of the Company's Constitution was tabled before the meeting.
- 7.2 As Tan Sri Chairman has interest in the proposed resolution, Tan Sri Dato' Dr Palaniappan was invited to take over the Chair to put forth the motion to re-elect General Tan Sri Dato' Seri Shahrom Bin Dato' Hj. Nordin (Rtd.) as Director of the Company pursuant to Clause 103 of the Company's Constitution.
- 7.3 Upon Ordinary Resolution 2 being duly proposed by Mr Kalaimani A/L Susmamaniam and seconded by Ms Piriya A/P Arumugam, the motion to re-elect General Tan Sri Dato' Seri Shahrom Bin Dato' Hj. Nordin (Rtd.) as Director of the Company pursuant to Clause 103 of the Company's Constitution would be voted by way of poll.

*(Tan Sri Dato' Dr Palaniappan handed the Chair back to General Tan Sri Dato' Seri Shahrom)*

**8. RE-ELECTION OF TAN SRI DATO' DR PALANIAPPAN A/L RAMANATHAN CHETTIAR IN ACCORDANCE WITH CLAUSE 103 OF THE COMPANY'S CONSTITUTION – RESOLUTION 3**

- 8.1 Ordinary Resolution 3 – Re-election of Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar as Director of the Company pursuant to Clause 103 of the Company's Constitution

was tabled before the meeting.

- 8.2 Upon Ordinary Resolution 3 being duly proposed by Ms Piriya A/P Arumugam and seconded by Ms Ow Yin Lee, the motion to re-elect Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar as Director of the Company pursuant to Clause 103 of the Company's Constitution would be voted by way of poll.

**9. RE-ELECTION OF MR MAHA RAMANATHAN PALAN IN ACCORDANCE WITH CLAUSE 110 OF THE COMPANY'S CONSTITUTION – RESOLUTION 4**

- 9.1 Ordinary Resolution 4 – Re-election of Mr Maha Ramanathan Palan as Director of the Company pursuant to Clause 110 of the Company's Constitution was tabled before the meeting.

- 9.2 Upon Ordinary Resolution 4 being duly proposed by Mr Kalaimani A/L Susmamaniam and seconded by Ms Piriya A/P Arumugam, the motion to re-elect Mr Maha Ramanathan Palan as Director of the Company pursuant to Clause 110 of the Company's Constitution would be voted by way of poll.

**10. RE-APPOINTMENT OF MESSRS BAKER TILLY MONTEIRO HENG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION – RESOLUTION 5**

- 10.1 Ordinary Resolution 5 – Re-appointment of Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company and to authorise the Directors to fix their remuneration was tabled before the meeting. The retiring Auditors have indicated their willingness to continue in office.

- 10.2 Upon Ordinary Resolution 5 being duly proposed by Ms Ow Yin Lee and seconded by Ms Piriya A/P Arumugam, the motion to re-appoint Messrs Baker Tilly Monteiro Heng PLT as Auditors of the Company for the ensuing financial year at a remuneration to be fixed by the Directors would be voted by way of poll.

**SPECIAL BUSINESS**

**11. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 – RESOLUTION 6**

- 11.1 Ordinary Resolution 6 – Authority for Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 was tabled before the meeting.

- 11.2 Upon Ordinary Resolution 6 being duly proposed by Mr Kalaimani A/L Susmamaniam and seconded by Ms Ow Yin Lee, the motion to authorise the Directors to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 would be voted by way of poll.

**12. ANY OTHER BUSINESS**

- 12.1 Tan Sri Chairman informed the shareholders that the Company did not receive any notice to transact any other business.

- 12.2 The meeting then proceeded with the poll for the Resolutions as set out in the Notice of 2<sup>nd</sup> Annual General Meeting and Tan Sri Chairman called upon the Company Secretary to brief the shareholders on the polling procedures.
- 12.3 The Company Secretary informed the shareholders that the Share Registrar, Boardroom Share Registrars Sdn Bhd (formerly known as Symphony Share Registrars Sdn Bhd) was the Poll Administrator conducting the polling process and Niche & Milestones International Sdn Bhd was the appointed Scrutineer to verify the poll results.
- 12.4 She then briefed all present at the meeting on the polling procedures which was conducted by way of manual polling.

**13. ADJOURNMENT OF MEETING FOR POLL VOTING**

- 13.1 The meeting was adjourned at 3.10 p.m. for the poll voting to commence immediately.

**14. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS**

- 14.1 The meeting was re-convened at 3.25 p.m. for the announcement of the results of the poll voting by Tan Sri Chairman.
- 14.2 The results of the poll were as follows :

Ordinary Resolutions	Votes For		Votes Against		Votes Abstain	Total Votes		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	No. of Shares	%	
Resolution 1	714,793,712	99.9975	18,000	0.0025	-	714,811,712	100.00	Carried
Resolution 2	714,793,712	99.9975	18,000	0.0025	-	714,811,712	100.00	Carried
Resolution 3	714,793,712	99.9975	18,000	0.0025	-	714,811,712	100.00	Carried
Resolution 4	714,793,712	99.9975	18,000	0.0025	-	714,811,712	100.00	Carried
Resolution 5	714,811,712	100.00	-	0.00	-	714,811,712	100.00	Carried
Resolution 6	714,793,712	99.9975	18,000	0.0025	-	714,811,712	100.00	Carried

- 14.3 Tan Sri Chairman declared that all the six (6) Resolutions as set out in the Notice of 2<sup>nd</sup> Annual General Meeting were approved by the shareholders as follows :

**Resolution 1**

That the payment of Directors' fees of up to RM5,000.00 per month payable to the Directors of the Company and its subsidiaries with effect from 15 June 2019 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.

That the meeting allowance of RM1,000.00 payable to the Chairman of the Board, the Board Committee and Annual General Meeting and/or Extraordinary General Meeting for each meeting he or she attended and meeting allowance of RM500.00 for each meeting payable to other Directors of the Company for attending the Board meetings, the Board Committee meetings and Annual General Meeting and/or Extraordinary General Meeting be and is hereby approved.

**Resolution 2**

That General Tan Sri Dato' Seri Mohd Shahrom Bin Dato' Hj Nordin who retires pursuant to Clause 103 of the Company's Constitution be and is hereby re-elected as Director of the Company.

**Resolution 3**

That Tan Sri Dato' Dr Palaniappan A/L Ramanathan Chettiar who retires pursuant to Clause 103 of the Company's Constitution be and is hereby re-elected as Director of the Company.

**Resolution 4**

That Mr Maha Ramanathan Palan who retires pursuant to Clause 110 of the Company's Constitution be and is hereby re-elected as Director of the Company.

**Resolution 5**

That Messrs Baker Tilly Monteiro Heng PLT who have indicated their willingness to continue in office as Auditors of the Company be and are hereby re-appointed as Auditors of the Company for the ensuing year at a remuneration to be fixed by the Directors.

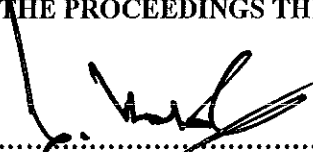
**Resolution 6**

That subject always to the Companies Act 2016, Constitution of the Company, Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the Company at any time 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 pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of issue AND THAT the Directors be and are also empowered to obtain all necessary approvals from the relevant authorities for the issuance and 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 next Annual General Meeting of the Company.

**15. CLOSE OF MEETING**

15.1 The meeting closed at 3.30 p.m. with a vote of thanks to the Chair.

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

  
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**GENERAL TAN SRI DATO' SERI MOHD  
SHAHROM BIN DATO' HJ NORDIN  
CHAIRMAN**