

## **SAPURA RESOURCES BERHAD**

(Company No. 3136-D)  
(Incorporated in Malaysia)

### **SUMMARY OF KEY MATTERS DISCUSSED AT THE SIXTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE MULTI-PURPOSE HALL, GROUND FLOOR, SAPURA@MINES, NO. 7 JALAN TASIK, THE MINES RESORT CITY, 43300 SERI KEMBANGAN, SELANGOR DARUL EHSAN ON WEDNESDAY, 12 JULY 2017 AT 10:00 A.M.**

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#### **ATTENDEES**

- 1) All members of the Board of Directors
- 2) Company Secretaries
- 3) Representatives from Messrs. Ernst & Young, the external auditors
- 4) Shareholders/ Proxies/ Authorised Representative/ Invitees and others as per attendance list

#### **CHAIRMAN**

YBhg. Tan Sri Datuk Amar (Dr.) Hamid bin Bugo ("**Tan Sri Chairman**"), the Chairman of the Meeting welcomed all shareholders/ proxy holders/ invitees present at the Sixtieth Annual General Meeting ("**60<sup>th</sup> AGM**") of the Company. The Chairman introduced the members of the Board and Company Secretary at the head table to all present.

#### **QUORUM**

The presence of quorum was confirmed by the Company Secretary pursuant to Article 64 of the Company's Articles of Association.

#### **PROXIES**

The Company Secretary reported that the Company had received proxy forms from 473 shareholders representing 3,169,423 ordinary shares within the stipulated prescribed period of 48 hours before the time fixed for convening the Meeting.

#### **NOTICE**

The Notice convening the Meeting dated 31 May 2017 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

#### **POLL VOTING**

All the resolutions as set out in the Notice of the 60<sup>th</sup> AGM dated 31 May 2017 were conducted by way of poll. The Share Registrar of the Company, Symphony Share Registrars Sdn. Bhd., acted as the Poll Administrator and Symphony Corporatehouse Sdn. Bhd., appointed as the Independent Scrutineers to verify and confirm the results of the poll.

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**SUMMARY OF KEY MATTERS DISCUSSED AT THE 60<sup>th</sup> AGM**

The following are the key questions that were raised from the floor, which were adequately responded and addressed by Management and the Board:-

**1. What is the expected turnaround time for the Aviation business and the amount of expenditure needed to further invest in Lot 91 development?**

Reply by YH. Dato' Shahrman bin Shamsuddin and Encik Shamsul Anuar bin Musa ("Encik Shamsul"):

The aviation business is currently building its capacity and could be expected to turnaround in two (2) years. The Lot 91 development is about 10% completed and the estimated further investment by the Company at this moment to complete the project is approximately RM90 million.

**2. What is the Return on Investment for the Lot 91 development and the consideration of the Board of Directors to revalue the property located at Lot 10, Jalan Tandang, Seksyen 28, Petaling Jaya to its market value and to develop the land?**

Reply by Encik Shamsul:

The Management is expecting a Return on Investment of about 8-9% of the total investment.

**3. The shareholder was hoping that the Board would consider some corporate actions such as issuance of bonus shares or declaration of dividend to maintain the share price.**

Reply by Tan Sri Chairman:

The Board noted the suggestion of the shareholder in respect of revaluation of the abovesaid property and would consider some corporate actions if need be.

**4. Taking into account the opportunities and the positive outlook in Malaysian economy, the Company should seize the opportunity to collaborate with the government of Malaysia or other renowned multinational companies to strengthen the foothold of the Company as technology-based company and create value for the shareholders.**

Reply by Tan Sri Chairman:

The Board noted the suggestion of the shareholder to leverage on the good reputation of Sapura to secure some big property and aviation projects.

**5. What is the cost to be incurred on Asset Enhancement Initiatives for the Company's rented properties?**

Reply by Encik Shamsul:

The Management had just started the process and the total cost has not been finalised. The rental rates for office in Klang Valley are expected to remain challenging due to the anticipated incoming supply of office space in the market. As such, it is crucial for the Company to sustain its high occupancy rate with the current secured tenants by being proactive via offering more incentives and value-

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added services through Asset Enhancement Initiatives and also to attract new tenants.

**APPROVAL OF RESOLUTIONS**

The Meeting resolved and approved the following resolutions at the meeting by way of poll votes:-

Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<b><u>Ordinary Resolution 1</u></b> Re-election of Dato' Muthanna bin Abdullah as a Director pursuant to Article 88 of the Company's Article of Association	72,901,657	99.9849	11,000	0.0151	Carried
<b><u>Ordinary Resolution 2</u></b> Re-election of Tan Sri Dato' Seri Shahril bin Shamsuddin as a Director pursuant to Article 88 of the Company's Article of Association	72,826,882	99.9965	2,525	0.0035	Carried
<b><u>Ordinary Resolution 3</u></b> Re-appointment of Dato' Fuziah @ Fauziah binti Dato' Ismail as a Director	72,901,632	99.9849	11,005	0.0151	Carried
<b><u>Ordinary Resolution 4</u></b> Re-appointment of Tan Sri Datuk Amar (Dr) Tommy bin Hugo @ Hamid bin Hugo as a Director	72,910,152	99.9966	2,505	0.0034	Carried

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Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<b>Ordinary Resolution 5</b> Re-appointment of Messrs. Ernst & Young as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration	72,901,652	99.9849	11,005	0.0151	Carried
<b>Ordinary Resolution 6</b> Payment of Directors' Fees of RM651,000.00 for the financial year ended 31 January 2017	72,909,092	99.9951	3,560	0.0049	Carried
<b>Ordinary Resolution 7</b> Payment of Directors' Benefits Payable of RM84,690.00 from 1 February 2017 until the next Annual General Meeting	72,909,072	99.9951	3,585	0.0049	Carried
<b>Ordinary Resolution 8</b> Continuation in office by Dato' Muthanna bin Abdullah as an Independent Director of the Company	72,900,572	99.9834	12,085	0.0166	Carried
<b>Ordinary Resolution 9</b> Authority for Directors to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016	72,900,597	99.9835	12,060	0.0165	Carried

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<b>Resolutions</b>	<b>Voted in Favour</b>		<b>Voted Against</b>		<b>Results</b>
	<b>No. of Shares</b>	<b>%</b>	<b>No. of Shares</b>	<b>%</b>	
<b><u>Ordinary Resolution 10</u></b> Proposed Authority for the Company to Buy-Back its Own Shares	72,908,997	99.995	3,660	0.005	Carried

The results of the poll were validated by Symphony Corporatehouse Sdn. Bhd., the Independent Scrutineers appointed by the Company.

**TERMINATION**

The 60<sup>th</sup> AGM concluded at 11:45 a.m.