

PACIFIC & ORIENT BERHAD
Registration no. 199401022687 (308366-H)

SUMMARY OF KEY MATTERS DISCUSSED AT THE 26TH ANNUAL GENERAL MEETING (“AGM” OR THE “MEETING”) OF THE COMPANY HELD AT CONCORDE BALLROOM, LOBBY LEVEL, CONCORDE HOTEL KUALA LUMPUR, 2 JALAN SULTAN ISMAIL, 50250 KUALA LUMPUR ON WEDNESDAY, 19TH FEBRUARY 2020 AT 10.30 A.M.

PRESENT:	Mr. Chan Hua Eng	–	Chairman of the Company
	Mr. Chan Thye Seng	–	Group Managing Director & Chief Executive Officer
	Tunku Dato’ Mu’tamir bin Tunku Tan Sri Mohamed	–	Director & Shareholder
	Mr. Michael Yee Kim Shing	–	Director & Shareholder
	Dato’ Dr. Zaha Rina binti Zahari	–	Director & Shareholder
	Ong Seng Pheow	–	Director

SHAREHOLDERS: As per attendance list

PROXIES: As per attendance list

BY INVITATION: As per attendance list

IN ATTENDANCE: Mr. Yong Kim Fatt – Secretary

QUORUM

The Chairman commenced the Meeting as the requisite quorum for the Meeting was present in accordance with the Company’s Constitution.

1. CHAIRMAN'S ADDRESS

The Chairman welcomed the Directors and shareholders attending the Meeting and thereupon briefed the shareholders on the procedures to be followed at the Meeting.

The Chairman further informed that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), all resolutions set out in the notice of any general meeting were to be voted upon by poll, and the Company was required to appoint at least 1 scrutineer to validate the votes cast.

The Chairman further informed that in compliance with the Listing Requirements, the Company had appointed Mega Corporate Services Sdn Bhd as the Poll Administrator to conduct the polling process, and Mega Business Consultancy Division as Scrutineer to verify the poll results. The polling process for the resolutions would be conducted upon completion of deliberation of all items to be transacted at the Meeting.

The Chairman then informed that he would proceed with the agenda proper and deal with the questions from the members, if any, at the end of the each item of the agenda.

2. AGENDA 1 **THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2019 AND THE REPORTS OF THE DIRECTORS AND AUDITORS**

The Chairman declared that the Audited Financial Statements for the financial year ended 30 September 2019 together with the Reports of the Directors and Auditors as set out on pages 54 to 208 of the Annual Report 2019 as received and duly tabled at the Meeting.

No matter was raised by the shareholders of the Company on this agenda.

3. AGENDA 2 **DIRECTORS' FEES PAYABLE TO THE NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT OF RM600,000 FROM THE DAY AFTER THE 26TH ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Pursuant to Section 230 of the Companies Act 2016, the fees of the Directors payable to the Directors shall be approved at a general meeting.

The Directors' fees payable to the Non-Executive Directors of the Company up to an amount of RM600,000 from the day after the 26th AGM until the next AGM was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

**4. AGENDA 3
DIRECTORS' BENEFITS AND MEETING ALLOWANCE PAYABLE TO THE
NON-EXECUTIVE DIRECTORS OF THE COMPANY UP TO AN AMOUNT
OF RM100,000 FROM THE DAY AFTER THE 26TH AGM UNTIL THE NEXT
AGM OF THE COMPANY**

Pursuant to Section 230 of the Companies Act 2016, any benefits payable to the Directors shall be approved at a general meeting.

The Directors' benefits and meeting allowance payable to the Non-Executive Directors of the Company up to an amount of RM100,000 from the day after the 26th AGM until the next AGM of the Company was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

**5. AGENDA 4
RE-ELECTION OF TUNKU DATO' MU'TAMIR BIN TUNKU TAN SRI
MOHAMED WHO RETIRES IN ACCORDANCE WITH THE COMPANY'S
CONSTITUTION**

The re-election of Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed as Director of the Company, who retires pursuant to Article 77 of the Company's Constitution was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

**6. AGENDA 5
RE-ELECTION OF MR. CHAN THYE SENG WHO RETIRES IN
ACCORDANCE WITH THE COMPANY'S CONSTITUTION**

The re-election of Mr. Chan Thye Seng as Director of the Company, who retires pursuant to Article 77 of the Company's Constitution was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

**7. AGENDA 6
RE-APPOINTMENT OF MESSRS ERNST & YOUNG AS AUDITORS AND TO
AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR
REMUNERATION**

The re-appointment of Messrs Ernst & Young as Auditors of the Company on a remuneration to be determined by the Board of Directors of the Company was approved by the shareholders of the Company.

No matter was raised by the shareholders of the Company on this agenda.

**8. AGENDA 7
AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTIONS
75 AND 76 OF THE COMPANIES ACT, 2016**

The Chairman explained to the shareholders present that the abovementioned resolution, if passed, would allow the Company to procure the renewal of the general mandate which would give authority to the Directors of the Company, from the date of the AGM, to issue and allot shares in the Company up to and not exceeding in total ten percent (10%) of the issued shares of the Company for the time being, for such purposes as they considered would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, would expire at the conclusion of the next AGM of the Company. The renewed general mandate would provide flexibility to the Company for any possible fund raising activities, including but not limited to shares placement, funding future investment, working capital and/or acquisition.

The authority under Sections 75 and 76 of the Companies Act 2016 to issue shares was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

**9. AGENDA 8
PROPOSED RENEWAL OF AUTHORITY FOR THE PURCHASE BY THE
COMPANY OF ITS OWN SHARES**

The Chairman explained to the Meeting the purpose of the resolution. The resolution, if passed, would empower the Directors of the Company to purchase the Company's shares up to ten percent (10%) of the issued shares of the Company by utilising the funds allocated which should not exceed the total retained earnings and share premium of the Company. This authority, unless revoked or varied at a general meeting, would expire at the conclusion of the next AGM of the Company.

The proposed renewal of authority for the purchase by the Company of its own shares was approved by the shareholders.

No matter was raised by the shareholders of the Company on this agenda.

**10. AGENDA 9 AND AGENDA 10
RETENTION OF INDEPENDENT DIRECTORS**

The retention of the following Directors as Independent Directors of the Company were approved by the shareholders :

- (i) Mr. Michael Yee Kim Shing
- (ii) Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed

No matter was raised by the shareholders of the Company on this agenda.

11. POLL RESULTS

The following resolutions tabled at the Meeting which were voted upon by poll, were duly passed by the shareholders:

Resolutions	No. of Shareholders	Vote in Favour		No. of Shareholders	Vote Against		Results
		No. of Shares	%		No. of Shares	%	
<u>Resolution 1</u> To approve Directors' fees	127	174,442,006	99.9981	3	3,345	0.0019	carried
<u>Resolution 2</u> To approve Directors' benefits and Meeting Allowance	127	174,442,006	99.9981	3	3,345	0.0019	carried
<u>Resolution 3</u> To re-elect Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed as Director	126	174,208,673	99.9981	3	3,345	0.0019	carried
<u>Resolution 4</u> To re-elect Mr. Chan Thye Seng as Director	107	7,400,476	99.9549	3	3,345	0.0451	carried
<u>Resolution 5</u> To re-appoint Messrs Ernst & Young as Auditors and to authorise the Directors to fix their remuneration	127	174,442,006	99.9981	3	3,345	0.0019	carried

Resolutions	No. of Shareholders	Vote in Favour		No. of Shareholders	Vote Against		Results
		No. of Shares	%		No. of Shares	%	
<u>Resolution 6</u> Authority under Sections 75 and 76 of the Companies Act 2016 to allot and issue shares	127	174,442,006	99.9981	3	3,345	0.0019	carried
<u>Resolution 7</u> Proposed Renewal of Authority for the Purchase by the Company of its Own Shares	127	174,442,006	99.9981	3	3,345	0.0019	carried

Resolutions	Two-Tier Voting	No. of Shareholders	Vote in Favour		No. of Shareholders	Vote Against		Results
			No. of Shares	%		No. of Shares	%	
<u>Resolution 8</u> To retain Mr. Michael Yee Kim Shing as Independent Director	Tier 1 – Large Shareholders	20	167,041,530	100.0000	0	0	0.0000	Carried
	Tier 2 – Other Shareholders	106	7,167,143	99.9534	3	3,345	0.0466	
<u>Resolution 9</u> To retain Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed as Independent Director	Tier 1 – Large Shareholders	20	167,041,530	100.0000	0	0	0.0000	Carried
	Tier 2 – Other Shareholders	106	7,167,143	99.9534	3	3,345	0.0466	

12. CONCLUSION

There being no further queries from the shareholders, the Meeting concluded at 11.30 a.m. with a vote of thanks to the Chair.