

BERJAYA ASSETS BERHAD
Registration No. 196001000237 (3907-W)
(Incorporated in Malaysia)

An Extract of Minutes of the Fifty-Ninth Annual General Meeting of the Company held at Manhattan III, Level 14, Berjaya Times Square Hotel, Kuala Lumpur, No. 1 Jalan Imbi, 55100 Kuala Lumpur on Wednesday, 4 December 2019 at 10:00 a.m.

CHAIRMAN

Chan Kien Sing presided as Chairman of the Meeting.

PRESENT

The attendance list was set out in Appendix A attached.

QUORUM

The Secretary confirmed that a quorum was present for the Meeting.

NOTICE OF MEETING

The Notice of Annual General Meeting (“AGM”) dated 18 October 2019 as contained in page 223 of the Company’s Annual Report was taken as read.

The Secretary informed the members present that the Chairman of the Company, YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail and a Director of the Company, Dato’ Mohd Salleh Bin Ahmad, were unable to attend the AGM. In the absence of YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail, Mr Chan Kien Sing was elected to preside as the Chairman of the Meeting.

POLL VOTING

The Chairman informed that the voting for all the resolutions to be considered at the Meeting would be put to vote by poll pursuant to Paragraph 8.29A(1) of Bursa Malaysia Securities Berhad (“Bursa Securities”)’s Main Market Listing Requirements.

The Chairman further informed that the poll voting slips were given to the shareholders upon registration. He explained that each of the resolution put to vote at the Meeting would be proposed and seconded and then opened to the floor for questions in relation thereto.

The shareholders would be required to complete the poll voting slips after all the resolutions have been duly proposed, seconded and clarified.

The Share Registrar, Berjaya Registration Services Sdn Bhd would brief the shareholders on the polling process upon completion of the deliberation of all items to be transacted at the Meeting while the Independent Scrutineers, Messrs LT Lim & Associates, would verify and announce the poll results at the end of the Meeting.

The Chairman then proceeded with the Item 1 on the Agenda which is to receive and adopt the Company’s audited financial statements for the year ended 30 June 2019 together with the Directors’ and Auditors’ Report thereon.

AUDITED FINANCIAL STATEMENTS

The Chairman informed that under the provisions of Section 340(1)(a) of the Companies Act 2016, the Company is required to lay before the meeting the audited financial statements and the reports thereon for the financial year ended 30 June 2019.

Hence, no resolution would be required for this Agenda but members present would be able to ask questions and give comments on the Company's audited financial statements after the Management's presentation.

The Chairman then invited Mr Kenix Yap Yoon Jin ("Mr Kenix Yap") of Messrs Deloitte PLT ("Deloitte"), the external auditor of the Company, to present the Independent Auditors' Report on the financial statements for the financial year ended 30 June 2019 to the members present.

Mr Kenix Yap informed the members present that Deloitte has audited the financial statements of the Company, which comprise the statements of financial position of the Group and of the Company as at 30 June 2019, statements of profit or loss and other comprehensive income, statements of changes in equity and statements of cash flows of the Group and of the Company for the financial year ended and notes to the financial statements, including a summary of significant accounting policies.

The Auditors was of the opinion that the financial statements gave a true and fair view of the financial position of the Group and of the Company as at 30 June 2019 and of their financial performance and cash flows for the year then ended was in accordance with Malaysian Financial Reporting Standards, International Financial Reporting Standards and the requirements of the Companies Act 2016.

The Chairman thanked Mr Kenix Yap on his presentation of the Auditors' Report and then invited Ms Sally Teh Phaik See ("Ms Sally Teh"), the Senior General Manager of Group Accounts and Budget Division, to brief the members on the Group's financial performance for the financial year ended 30 June 2019 with a slide presentation covering the following:-

1. Corporate Structure;
2. Group Statement of Profit or Loss; and
3. Group Statement of Financial Position.

After the presentation by Ms Sally Teh, the Chairman then invited question from the floor on the audited financial statements for the financial year ended 30 June 2019.

A shareholder of the Company, Mr Ng Soo Har @ Ng Seet Kow enquired the Board on the reason for the increase in post tax loss despite higher revenue of RM331 million recorded by the Group for the financial year ended 30 June 2019 when compared to the revenue of RM313 million registered during the preceding financial year 2018. Ms Sally Teh explained that the increase in the Group's revenue was mainly due to the recognition of the sale of several parcels of land amounting to RM26.1 million during the financial year under review. The higher revenue was also attributed to higher theme park ticket sales as well as higher revenue generated by the vehicle assembly business segment. However, the Group reported post tax loss in the financial year under review, mainly due to the higher deferred tax provision on fair value changes in investment properties amounting to RM59.3 million following the recent increase in Real Property Gains Tax Rate.

After having addressed the question raised, the Company's audited financial statements for the financial year ended 30 June 2019 together with the Directors' and Auditors' Reports were duly adopted.

ORDINARY RESOLUTIONS

The Chairman then invited Datuk Wira Lye Ek Seang to chair the Meeting to consider Resolution 1 and 2 as he is an interested Director for the said resolutions.

1. **DIRECTORS' FEES**

The motion to approve the payment of Directors' fees amounting to RM120,000.00 to the Non-Executive Directors of the Company for the year ended 30 June 2019 under Resolution 1 was proposed by Ms Lee Swee Teng and seconded by Ms Lee Chun Shian.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

2. **DIRECTORS' REMUNERATION (EXCLUDING DIRECTORS' FEES) FROM 5 DECEMBER 2019 UNTIL NEXT ANNUAL GENERAL MEETING IN YEAR 2020**

The motion to approve the payment of Directors' remuneration (excluding Directors' fees) to the Non-Executive Directors of the Company up to an amount of RM510,000.00 for the period from 5 December 2019 until the next Annual General Meeting ("AGM") of the Company to be held in year 2020 under Resolution 2 was proposed by Ms Lee Chun Shian and seconded by Ms Teoh Gek Ke.

As the voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

Datuk Wira Lye Ek Seang then passed the Chair back to the Chairman for the next agenda.

3. **RE-ELECTION OF DIRECTORS**

(i) The motion on the proposed re-election of Datuk Wira Lye Ek Seang as a Director of the Company pursuant to Article 102 of the Company's Articles of Association under Resolution 3, was duly proposed by Ms Teh Yi Wei and seconded by Ms Yong Lai Khuan.

(ii) The motion on the proposed re-election of Koh Huey Min as a Director of the Company pursuant to Article 102 of the Company's Articles of Association under Resolution 4, was duly proposed by Ms Lee Swee Teng and seconded by Ms Yong Lai Khuan.

- (iii) The Chairman informed the members present that the motion on the proposed re-election of Dato' Mohd Salleh Bin Ahmad as a Director of the Company pursuant to Article 102 of the Company's Article of Association under Resolution 5 has been withdrawn as Dato' Mohd Salleh Bin Ahmad has given notice that he did not wish to seek re-election as a Director of the Company and hence, he shall retire as a Director of the Company upon the conclusion of this AGM.

The voting for the above resolutions 3 and 4 would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

4. RE-APPOINTMENT OF AUDITORS

The Chairman informed that the auditors, Messrs Deloitte PLT have indicated their willingness to continue in the office.

The motion to move Resolution 6 in relation to the re-appointment of Messrs Deloitte PLT as Auditors of the Company was proposed by Ms Teoh Gek Ke and seconded by Mr Tan Hock Beng.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5. SPECIAL BUSINESS

5.1 Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The motion to consider Resolution 7 as set out in the Notice as Special Business in relation to the authority to issue and allot shares pursuant to Sections 75 and 76 of the Companies Act 2016 was proposed by Ms Lee Chun Shian and seconded by Ms Teh Yi Wei.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.2 Proposed Renewal of and New Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun

The Chairman informed that the proposed Resolution 8 was in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun. This proposed resolution, if passed, would allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun in accordance with Paragraph 10.09 of Bursa Securities's Main Market Listing Requirements.

The Chairman also informed that the following persons being the interested Director and major shareholders of the Company, namely:

- a) Ms Chryseis Tan Sheik Ling
- b) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- c) Berjaya Land Berhad
- d) Berjaya Corporation Berhad

and persons connected with them would be abstained from voting on Ordinary Resolution 8 in respect of their direct and/or indirect shareholdings in the Company.

The Chairman then informed that he is a Director of the Company and also a Director of several companies under the separate listed group in which Tan Sri Dato' Seri Vincent Tan Chee Yioun is deemed to have interests. Although he is not deemed to be interested, he would however voluntarily abstain from voting on this resolution in respect of his direct and/or indirect shareholdings in the Company.

The motion to move Ordinary Resolution 8 was proposed by Ms Lee Swee Teng and seconded by Ms Yong Lai Khuan.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.3 Proposed Renewal of and New Shareholders' Mandate For Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is a Major Shareholder

The Chairman informed that the proposed Resolution 9 was in relation to the proposed renewal of and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is a major shareholder. This proposed resolution, if passed, would allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is a major shareholder in accordance with Paragraph 10.09 of Bursa Securities's Main Market Listing Requirements.

The Chairman also informed that the following persons being the interested Directors and substantial shareholders of the Company, namely:

- a) YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail
- b) DYMM Sultan Ibrahim Johor
- c) Ms Chryseis Tan Sheik Ling
- d) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- e) Berjaya Land Berhad
- f) Berjaya Corporation Berhad

and persons connected with them would be abstained from voting on Ordinary Resolution 9 in respect of their direct and/or indirect shareholdings in the Company.

The Chairman further informed that he is in the similar position as in the earlier Resolution 8, so he would also voluntarily abstain from voting on this Resolution 9 in respect of his direct and/or indirect shareholdings in the Company although he is not deemed to be interested.

The motion to move Ordinary Resolution 9 was proposed by Ms Teh Yi Wei and seconded by Ms Lee Swee Teng.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.4 Proposed Renewal of Authority for the Company to purchase its own shares

The motion to move Resolution 10 in relation to the proposed renewal of authority for the Company to purchase its own shares was proposed by Mr Lee Chun Shian and seconded by Ms Yong Lai Khuan.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.5 Proposed Retention of Datuk Robert Yong Kuen Loke as Independent Non-Executive Director

The Chairman informed that Datuk Robert Yong Kuen Loke has been an Independent Non-Executive Director of the Company since December 2009 and has therefore served the Board for more than nine years. He is the Chairman of Nomination Committee and a member of the Audit and Risk Management Committee and Remuneration Committee of the Company. Both the Nomination Committee and the Board have assessed the independence of Datuk Robert Yong Kuen Loke and was satisfied with his contributions and independent judgement that he brings to the Board.

Thus, the Board has recommended that Datuk Robert Yong Kuen Loke to continue to act as an Independent Director of the Company based on the justifications as set out in the Corporate Governance Overview Statement of the Company's 2019 Annual Report.

The motion to move Resolution 11 in relation to the retention of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director of the Company was proposed by Ms Lee Swee Teng and seconded by Ms Teh Yi Wei.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.6 Proposed Retention of Mr Heng Kiah Choong as Independent Non-Executive Director

The Chairman informed that Mr Heng Kiah Choong has been an Independent Director of the Company since February 2001 and has served the Board for more than twelve years. He is the Chairman of the Audit and Risk Management

Committee and Remuneration Committee of the Company and also a member of the Nomination Committee. Both the Nomination Committee and the Board have assessed the independence of Mr Heng Kiah Choong and was satisfied with his contributions and independent judgement that he brings to the Board.

Thus, the Board has proposed to retain Mr Heng Kiah Choong as an Independent Director of the Company.

The Chairman also informed that the Company will seek shareholder's approval through a single tier voting process for the ordinary resolution to retain Mr Heng Kiah Choong who has served for more than twelve years. This is in line with the general rule on voting as provided in the Companies Act 2016 which states that every shareholder has one vote for every share he holds and resolutions are to be passed by a simple majority for ordinary resolutions and 75% of votes for special resolutions through a single tier voting process.

The motion to move Resolution 12 in relation to the retention of Mr Heng Kiah Choong as an Independent Non-Executive Director of the Company was proposed by Ms Lee Chun Shian and seconded by Ms Yong Lai Khuan.

The voting for the above resolution would be conducted by way of a poll to be taken upon completion of the remaining business of the Meeting.

5.7 Proposed Retention of Dato' Mohd Salleh Bin Ahmad as Independent Non-Executive Director

The Chairman informed that Resolution 13 as set out in the Notice has been withdrawn following the retirement of Dato' Mohd Salleh Bin Ahmad as a Director of the Company upon the conclusion of this AGM.

5.8 Proposed Adoption of a New Constitution

The Chairman informed that the Special Resolution as set out in the Notice as Special Business is in relation to the proposed adoption of a new Constitution to replace the whole of the existing Memorandum and Articles of Association ("M&A") of the Company. The proposed adoption of a new Constitution is to streamline the existing M&A with the provisions of the Companies Act 2016 which came into effect on 31 January 2017 and the relevant amendments made to the Main Market Listing Requirements of Bursa Securities to provide better clarity and consistency throughout the new Constitution and to enhance the administrative efficiency of the Company.

The motion to move Special Resolution in relation to the proposed adoption of a new Constitution of the Company was proposed by Ms Teh Yi Wei and seconded by Ms Yong Lai Khuan.

As there were no other resolution to be considered, the Chairman then invited Encik Halim Md Amin of Berjaya Registration Services Sdn Bhd to explain the procedures on the conduct of poll voting.

The Chairman then declared that the Meeting be adjourned at 10.35 a.m. to allow the Share Registrar and the Scrutineers to count and tabulate the poll results respectively.

Announcement of Poll Results

After the votes had been counted and verified by the Independent Scrutineer, Messrs LT Lim & Associates, the Chairman called the Meeting to order at 10.55 a.m. and the representative of Messrs LT Lim & Associates, Mr Han Meng Chew reported the results of the poll as follows:-

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Payment of Directors' fees	2,093,732,856	99.98	418,100	0.02
2.	Payment of Directors' Remuneration (excluding Directors' Fees)	2,094,023,058	99.99	128,900	0.01
3.	Re-election of Datuk Wira Lye Ek Seang as Director	2,094,023,158	99.99	128,900	0.01
4.	Re-election of Koh Huey Min as Director	2,094,023,158	99.99	128,900	0.01
5.	Re-election of Dato' Mohd Salleh Bin Ahmad as Director*	-	-	-	-
6.	Re-appointment of Messrs Deloitte PLT as Auditors	2,094,151,958	99.99	100	Negligible
7.	Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016	2,094,151,854	99.99	104	Negligible
8.	Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun	514,503,764	99.99	100	Negligible

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
9.	Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with persons connected with Tan Sri Dato' Seri Vincent Tan Chee Yioun and Companies in which DYMM Sultan Ibrahim Johor is a major shareholder	198,599,764	99.99	4,100	Negligible
10.	Renewal of authority for the Company to purchase its own shares	2,094,143,458	99.99	4,100	Negligible
11.	Retention of Datuk Robert Yong Kuen Loke as an Independent Non-Executive Director	2,094,023,158	99.99	128,900	0.01
12.	Retention of Heng Kiah Choong as an Independent Non-Executive Director	2,094,023,158	99.99	128,900	0.01
13.	Retention of Dato' Mohd Salleh Bin Ahmad an Independent Non-Executive Director*	-	-	-	-
Special Resolution	Proposed adoption of a new Constitution	2,094,151,958	99.99	100	Negligible

Note:

* Dato' Mohd Salleh Bin Ahmad did not seek for re-election as a Director of the Company and has retired as a Director of the Company upon the conclusion of this AGM.

The Chairman then declared that Resolutions 1 to 4 and Resolutions 6 to 12 together with the Special Resolution were duly carried as follows:-

- (1) “THAT the payment of Directors’ fees amounting to RM120,000.00 to the Non-Executive Directors of the Company for the financial year ended 30 June 2019 be and is hereby approved.”
- (2) “THAT the payment of Directors’ remuneration (excluding Directors’ fees) to the Non-Executive Directors of the Company up to an amount of RM510,000.00 for the period from 5 December 2019 until the next Annual General Meeting of the Company to be held in 2020 be and is hereby approved.”
- (3) “THAT Datuk Wira Lye Ek Seang, being the Director retiring pursuant to Article 102 of the Company’s Articles of Association be and is hereby re-elected as a Director of the Company.”
- (4) “THAT Koh Huey Min, being the Director retiring pursuant to Article 102 of the Company’s Articles of Association be and is hereby re-elected as a Director of the Company.”
- (5) “THAT Messrs Deloitte PLT be and are hereby appointed as Auditors of the Company until the conclusion of the next Annual General Meeting and that the Directors be authorised to fix their remuneration.”
- (6) “THAT, subject always to the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to issue and allot shares in the Company from time to time at such price and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution 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 from Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.”
- (7) “THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato’ Seri Vincent Tan Chee Yioun as specified in Section 2.3 of the Circular to Shareholders dated 18 October 2019 (“Proposed Mandate I”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate I was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;

- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Companies Act 2016); or
- (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

- (8) “THAT, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiary companies, to enter into recurrent related party transactions of a revenue or trading nature with persons connected with Tan Sri Dato’ Seri Vincent Tan Chee Yioun and companies in which DYMM Sultan Ibrahim Johor is also a major shareholder respectively as specified in Section 2.3 of the Circular to Shareholders dated 18 October 2019 (“Proposed Mandate II”) which are necessary for the day-to-day operations and/or in the ordinary course of business of the Company and its subsidiary companies on terms not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company and that such approval shall continue to be in force until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution for the Proposed Mandate II was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but shall not extend to such extension as may be allowed pursuant to Section 340 (4) of the Companies Act 2016); or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier;

AND FURTHER THAT authority be and is hereby given to the Directors of the Company and its subsidiary companies to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.”

(9) “THAT, subject always to the Companies Act 2016, (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Exchange”) and the requirements of any other relevant authority, the Directors of the Company be and are hereby authorised to purchase such number of ordinary shares in the Company (“BAssets Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities from time to time and to do all such acts and things in the best interests of the Company, subject further to the following:-

1. the maximum number of ordinary shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total number of issued share of the Company;
2. the maximum funds to be allocated by the Company for the purpose of purchasing the ordinary shares shall not exceed the total retained profits of the Company;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company following the AGM at which such ordinary resolution was passed, at which time it will lapse, unless by ordinary resolution passed at that general meeting, the authority is renewed, either unconditionally or subject to conditions; or
 - (b) the expiration of the period within which the next AGM after that date it is required by law to be held; or
 - (c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first;

AND THAT upon completion of the purchase(s) of the BAssets Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BAssets Shares so purchased by the Company in the following manner:-

- (a) cancel all the BAssets Shares so purchased; or
- (b) retain all the BAssets Shares as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- (c) retain part thereof as treasury shares and subsequently cancelling the balance; or

- (d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of the Exchange and any other relevant authority for the time being in force.”
- (10) “THAT Datuk Robert Yong Kuen Loke be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that he has been an Independent Director on the Board of the Company for a cumulative term of more than nine years.”
- (11) “THAT Heng Kiah Choong be and is hereby retained as an Independent Non-Executive Director of the Company and he shall continue to act as an Independent Non-Executive Director of the Company notwithstanding that he has been an Independent Director on the Board of the Company for a cumulative term of more than twelve years.”
- (12) “THAT the proposed new Constitution as set out in Appendix II of Part C of the Circular to Shareholders dated 18 October 2019 be and is hereby approved and adopted as the Constitution of the Company to replace the whole of the existing Memorandum and Articles of Association of the Company with immediate effect AND THAT the Board of Directors and/or Secretary of the Company be and are hereby authorised to do all acts and things in any manner as they may deem necessary and/or expedient in order to give full effect to the aforesaid with full powers to assent to any conditions, modifications and/or amendments as may be required or permitted by any relevant authorities.”

The duly re-elected Directors namely, Datuk Wira Lye Ek Seang and Ms Koh Huey Min thanked the members present for re-electing them.

Both Datuk Robert Yong Kuen Loke and Mr Heng Kiah Choong also thanked the members present for their support and retaining them as Independent Directors of the Company.

Mr Kenix Yap Yoon Jin, the representative from Messrs Deloitte PLT, also thanked the members present for their re-appointment as the Auditors of the Company.

6. CONCLUSION

There being no other business to be transacted, the Chairman concluded and closed the Meeting at 11.05 a.m. and thanked the members for their presence at the Meeting.

Confirmed,

CHAIRMAN

Dated: 12 December 2019

**ATTENDANCE LIST FOR ANNUAL GENERAL MEETING
BERJAYA ASSETS BERHAD HELD ON 4 DECEMBER 2019**

Directors

1)	Chan Kien Sing	Chairman/ Non-Independent Non-Executive Director
2)	Datuk Wira Lye Ek Seang	Executive Director
3)	Chryseis Tan Sheik Ling	Executive Director
4)	Koh Huey Min	Executive Director
5)	Datuk Robert Yong Kuen Loke	Independent Non-Executive Director
6)	Heng Kiah Choong	Independent Non-Executive Director

Absent with Apologies

1)	YAM Tunku Tun Aminah Binti Sultan Ibrahim Ismail	Chairman/ Non-Independent Non-Executive Director
2)	Dato' Mohd Salleh Bin Ahmad	Independent Non-Executive Director

In Attendance

1)	Tham Lai Heng Michelle	} Company Secretaries
2)	Wong Siew Guek	

Management Team and By Invitation

	Name	Representative from
1)	Chan Wing Kong Chong Chun Keong Kathleen Leong Ka-Leen	Berjaya Times Square Sdn Bhd
2)	Ching Chun Keat Chen Fong Chung	Natural Avenue Sdn Bhd
3)	Stanley Tan Heng Lam	Berjaya Assembly Sdn Bhd
4)	Wong Mo Der	Group Internal Audit, Berjaya Corporation Berhad
5)	Ng Peng Soon	Group Corporate Communication, Berjaya Corporation Berhad
6)	Tan Thiam Chai Sally Teh Phaik See Ang Shwu Jeng	Group Accounts and Budgets, Berjaya Corporation Berhad
7)	Lim Poh Geok Toh Jen Shen	Group Investment, Berjaya Corporation Berhad
8)	Kenix Yap Yoon Jin Eric Teoh Cheap Chee	Messrs Deloitte PLT
9)	Han Meng Chew	Messrs LT Lim @ Associates, Independent Scrutineer
10)	Halim Md Amin	Berjaya Registration Services Sdn Bhd

Members, Proxies and Corporate Representatives

As per the attendance sheets.