

**MEDIA CHINESE INTERNATIONAL LIMITED**

(the “Company” or “MCIL”)

*(Incorporated in Bermuda with limited liability)*

MINUTES OF THE TWENTY-SIXTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT (I) SIN CHEW MEDIA CORPORATION BERHAD, CULTURAL HALL, NO. 19 JALAN SEMANGAT, 46200 PETALING JAYA, SELANGOR DARUL EHSAN, MALAYSIA; AND (II) 15TH FLOOR, BLOCK A, MING PAO INDUSTRIAL CENTRE, 18 KA YIP STREET, CHAI WAN, HONG KONG ON FRIDAY, 12 AUGUST 2016 AT 10:00 A.M.

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PRESENT:

BOARD OF DIRECTORS:     Mr. Francis TIONG Kiew Chiong                     (Chairman of the meeting)

                                  Tan Sri Datuk Sir TIONG Hiew King

                                  Dato’ Sri Dr. TIONG Ik King

                                  Mr. NG Chek Yong

                                  Mr. LEONG Chew Meng

                                  Ms. TIONG Choon

                                  Mr. David YU Hon To

                                  Datuk CHONG Kee Yuon

                                  Mr. KHOO Kar Khoon

                                  Shareholders as per attendance sheets

IN ATTENDANCE:         Ms. Rita LAW Yuk Kuen (Joint Company Secretary)

                                  Ms. TONG Siew Kheng (Joint Company Secretary)

1.     **CHAIRMAN**

The meeting was inaugurated by a welcome speech to all present by Tan Sri Datuk Sir TIONG Hiew King, the Group Executive Chairman of the Board of Directors (the “Board”) of the Company. Tan Sri Datuk Sir TIONG then handed the Chair to Mr. Francis TIONG Kiew Chiong, the Executive Director and Group Chief Executive Officer of the Company to preside as Chairman of the meeting to conduct the proceedings of the meeting on his behalf.

Mr. Francis TIONG Kiew Chiong took the Chair and introduced his fellow Directors and senior management who were present at the meeting. On his left namely Tan Sri Datuk Sir TIONG Hiew King (Group Executive Chairman), Dato’ Sri Dr. TIONG Ik King (Executive Director), Mr. David YU Hon To (Independent Non-executive Director), Ms. TIONG Choon (Non-Independent Non-executive Director) and Mr. KHOO Kar Khoon (Independent Non-Executive Director). On his right, Mr. NG Chek Yong (Executive Director), Datuk CHONG Kee Yuon (Independent Non-Executive Director), Mr. LEONG Chew Meng (Executive Director), Mr. Ivan NG, representative from PricewaterhouseCoopers Hong Kong, were also present at the meeting.

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The Chairman continued to introduce the senior management who were present at the meeting in Hong Kong namely Ms. Rita FU (Group Financial Controller) and Ms. Rita LAW Yuk Kuen (Joint Company Secretary). The Chairman also welcomed Mr. Vinodth RAM, representative from the Minority Shareholder Watchdog Group (“MSWG”).

Before the Chairman proceeded with the formalities of the meeting, he briefed the members on the following administrative matters to ensure that the proceedings of the meeting were conducted in an orderly manner:

- (a) Any questions to be raised by the shareholders should be kept strictly to the agenda as specified in the notice of the meeting;
- (b) To facilitate minutes recording, shareholders or proxies who wish to ask questions or give comments should provide their names to the secretariat.

### **2. DEMANDING A POLL**

According to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (“HKEX”) (the “HK Listing Rules”) and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”) (the “Listing Requirements”), any vote of shareholders at a general meeting must be taken by way of poll except where the Chairman, in good faith, decides to allow a resolution which relates purely to a procedural or administrative matter to be voted on by a show of hands. Pursuant to Bye-Law 70 of the Company’s Bye-Laws, the Chairman exercised his power as Chairman of the meeting and demanded a poll on all resolutions put to the meeting. Tricor Investor & Issuing House Services Sdn Bhd was appointed as the Poll Administrator and Coopers Professional Scrutineers Sdn Bhd was appointed as the Official Independent Scrutineers for the conduct of the poll voting.

### **3. QUORUM**

With the requisite quorum being present pursuant to Bye-Law 66 of the Company’s Bye-Laws, the Chairman called the meeting to order at 10:15 a.m.

### **4. NOTICE**

With the permission of the shareholders present at the meeting, the notice of the Twenty-Sixth Annual General Meeting, which was circulated to all shareholders and advertised in a Malaysian newspaper on 14 July 2016 as well as published on the websites of HKEX, Bursa Malaysia and the Company, was taken as read.

### **5. PRESENTATION OF FINANCIAL RESULTS**

The Chairman reported that the Company had received a letter dated 5 August 2016 from MSWG posing several questions to the Board and the Management which would be addressed shortly after the presentation of the overview of the financial results. Meanwhile, the Chairman gave a quick overview of the financial results of the Company, its subsidiaries (the “Group”) and the industry trends. The Chairman then presented the questions raised by the MSWG and the Company’s response to the questions for the information of shareholders. The questions by MSWG and the corresponding replies are set out in Annexure “A” of the minutes.

In this relation, the Chairman further informed the Meeting that the Company would send a formal reply to MSWG upon the conclusion of the meeting.

**ORDINARY BUSINESS**

**6. ORDINARY RESOLUTION NO. 1  
DIRECTORS' REPORT AND AUDITED FINANCIAL STATEMENTS FOR THE  
FINANCIAL YEAR ENDED 31 MARCH 2016**

The Chairman informed the shareholders present that the first item on the agenda was to receive the Audited Financial Statements for the financial year ended 31 March 2016 together with the Directors' and Independent Auditor's Reports thereon which had been circulated to all shareholders within the prescribed period.

The Chairman invited questions from the floor on the Audited Financial Statements. The following questions ("Q") from shareholders and/or proxies and the respective answers ("A") by the Board were recorded as follows:

Q1 Mr. WAN Heng Wah ("Mr. WAN"): Mr. WAN wished to place on records on his appreciation to Tan Sri Dato' LAU Yin Pin and the late Temenggong Datuk Kenneth Kanyan ANAK TEMENGGONG KOH for the great contribution during their tenure as Directors of the Company. On the other hand, he also welcomed the newly appointed directors, Datuk CHONG Kee Yuon and Mr. KHOO Kar Khoon to the Board. With regards to the disposal of 292,700,000 ordinary shares in One Media Group Limited ("One Media") (the "Possible Disposal"), he understood that the sale was not finalised; however, it was expected that it would be a fruitful deal as the transaction would contribute positively to the Company. He concerned that the Group's market presence in Hong Kong would be weakened after the Possible Disposal. He further posed the following questions:

- (i) the rationale of the Possible Disposal;
- (ii) the business perspective and business continuity plan in Hong Kong after the Possible Disposal;
- (iii) the remaining shareholders in One Media following the Possible Disposal

A1 (i) & (ii) In respect of the rationales, the Chairman referred to an announcement of the Company published in early August 2016 in relation to the share transfer agreement for the Possible Disposal, he informed that the Company did not move away from the print media businesses. One Media was a listed subsidiary of the Company principally engaged in magazine publishing and the relevant digital business. There was a condition precedent to Possible Disposal that the Company would buy back certain publication businesses (which comprised, among others, the TopGear magazines and the Ming Watch magazines in Hong Kong, Taiwan and China) from One Media. The Chairman added that the detailed reasons for this transaction were inappropriate to be revealed at this juncture and further announcements would be made by the Company in due course. The Chairman also informed that the offer was attractive, and would be in the interests of the Company and shareholders as a whole.

A1 (iii) The Chairman replied that the remaining shareholders of approximately 27% shares in One Media were minority shareholders holding not more than 5% of the paid up share capital.

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Q2 Mr. CHEE Sai Mun (“Mr. CHEE”): Mr. CHEE posed the following questions:

- (i) with regards to the Possible Disposal of shares in One Media, whether the consideration would be net off from the potential purchase price of buy-back businesses; would this be a conditional transaction and when would the Possible Disposal be finalised;
- (ii) Mr. CHEE was of the view that the Company should utilise the cash available in hand to repay the borrowing (i.e. the medium-term notes) to save on the interest costs which will also reduce the Company’s gearing ratio;
- (iii) Mr. CHEE requested the Board to explore the potential of the purchase of bond at 4% at the market instead of waiting for its maturity date;
- (iv) is there any chance for the four (4) newspapers (i.e. Nanyang & Sin Chew, and Guang Ming & China Press) to merge in order to achieve a stronger market share of more than 75% of the market share?
- (v) in view that the Hong Kong business was currently at a loss position, any strategy to be undertaken by the Company to address the decline in business;
- (vi) how was the performance of the travel business;
- (vii) what is the company strategy to monetise its digital business

A2 (i) Regarding the Possible Disposal, the said disposal would be an one off transaction which involved approximately 73% shares in One Media only. The Chairman informed that as the purchaser (the “Purchaser”) was a PRC state-owned enterprise, certain regulatory restrictions were imposed on the Purchaser that (a) the Purchaser was not allowed to own business in Taiwan and (b) the source of funds for the purposes of financing the Possible Disposal was not permitted to be used for investment in the PRC business. As such, the Purchaser proposed a condition precedent to the Possible Disposal that certain businesses owned by One Media in Taiwan and PRC would be bought back by the Company and this transaction would be considered as a special deal under the Possible Disposal. Barring unforeseen circumstances, the Possible Disposal was expected to be completed by the fourth quarter of 2016.

A2 (ii) The Chairman replied that the first tranche of bond would be due in February 2017 and the management would pay off the bond upon maturity to save on the interest costs.

A2 (iii) Mr. LEONG Chew Meng added that the tranches of bond as stated in the Annual Report were subject to the fixed terms and conditions. If the bonds were redeemed prior to its maturity date, there would be penalty imposed and it would not be worthwhile to do so as compared to the possible savings in the interest costs. Moreover, the first tranche of the bond would be re-payable in 6 months’ time in February 2017.

A2 (iv) The Chairman replied that the Company needed to take serious consideration on merger especially with the present slow down market and other factors such as legal profile for the advertisers, etc. He added that the newspapers business of the Company has occupied more than 75% market share. He further emphasised that different advertisers used different products to cater the needs of readers and the main concern of the advertisers was to generate more income and attract more readers. Whilst the Company was cognizant of the importance of achieving strong market share, he stressed that it would also be essential for the Company to build on its profits strategy in order to maximise the value of its portfolios.

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A2 (v) The Chairman explained that the consumers spending pattern had declined by approximately 17% dominated by various factors, such as inflation, foreign exchange rate, etc. Therefore, the Company's revenue was greatly affected. Nevertheless, the whole industry was in shambles amidst economy slowdown. The Company was exploring alternative revenues as its strategy, such as advertising and at the same time to monitor its spending wisely.

A2 (vi) The travel business suffered loss in Q1 2016 compared to a profit position recorded last year.

A2 (vii) The Chairman explained that it would require the support of huge user/viewer traffic in order to monetise digital business. At present, the traffic base of the Company was growing and it would continue to grow in the future. Mr. NG Chek Yong added that, digital income for Malaysia side had improved mainly attributed to the growth in e-papers. The Company also re-launched its new Pocketimes (an on-line video platform) on 11 August 2016, with an aim to expand the digital revenue streams further for the Group.

Q3 Mr. TAN Jwin Hon ("Mr. TAN"): Mr. TAN enquired:

- (i) the profits generated by Ming Pao Group last year;
- (ii) the bottom line of those publication businesses to be bought buy from One Media under the Possible Disposal

A3 (i) The Chairman replied that the profits derived from Ming Pao Group was approximately HK\$30 million.

A3 (ii) In respect of the financial information of the businesses to be bought back from One Media under the Possible Disposal, the Chairman informed that these information would be reviewed and scrutinised by an independent financial advisor and a professional valuer has been appointed to ascertain the value of these businesses. Further announcements would be made by the Company to update the shareholders in due course. The Chairman added that the board of directors of One Media and the Company would work well together to ensure that this would be a fair and equitable transaction for both parties.

Q4 En. RASHID Bin Esoofi Mamajiwalla ("En. RASHID"): En. RASHID would like to clarify that the disclosure as set out in Note 16 "Investment Properties" in page 130 of the Annual Report 2016 should be read as below:

"The revaluation gains or losses were included in 'Other losses, net' in the consolidated income statement (note 8)."

A4 The Chairman took note and thanked En. RASHID for pointing out this.

There being no further questions raised by the shareholders/proxies and upon the proposal by Ms. TING Huey Lian and seconded by Ms. Vicky GOH, the Chairman then directed that a poll on ordinary resolution no. 1 would be conducted at the end of the meeting.

### **7. ORDINARY RESOLUTION NO. 2 DIRECTORS' FEES**

The Chairman informed that the next item on the agenda was to approve the payment of Directors' fees for the financial year ended 31 March 2016 of an amount of US\$304,000.

On the proposal of Ms. Vicky GOH and duly seconded by Ms. TING Huey Lian, the Chairman then directed that a poll on ordinary resolution no. 2 would be taken at the end of the meeting.

**8. ORDINARY RESOLUTIONS NOS. 3, 4, 5, 6 AND 7  
RE-ELECTION OF DIRECTORS**

The Chairman proceeded to the next agenda which was to re-elect the following Directors who retired pursuant to the Company's Bye-Laws and being eligible, have offered themselves for re-election:

- (a) Mr. TIONG Kiew Chiong
- (b) Mr. NG Chek Yong
- (c) Ms. TIONG Choon
- (d) Datuk CHONG Kee Yuon
- (e) Mr. KHOO Kar Khoon

Ms. TING Huey Lian proposed that Mr. TIONG Kiew Chiong be re-elected as Director of the Company, the proposal was duly seconded by Ms. Vicky GOH, the Chairman then directed that a poll on ordinary resolution no. 3 would be taken at the end of the meeting.

Mr. TAN Chui Gaik proposed that Mr. NG Chek Yong be re-elected as Director of the Company, the proposal was duly seconded by Ms. TANG Li Li, the Chairman then directed that a poll on ordinary resolution no. 4 would be taken at the end of the meeting.

Ms. Vicky GOH proposed that Ms. TIONG Choon be re-elected as Director of the Company, the proposal was duly seconded by Ms. CHAN Lee Yin, the Chairman then directed that a poll on ordinary resolution no. 5 would be taken at the end of the meeting.

Ms. TING Huey Lian proposed that Datuk CHONG Kee Yuon be re-elected as Director of the Company, the proposal was duly seconded by Ms. TANG Li Li, the Chairman then directed that a poll on ordinary resolution no. 6 would be conducted at the end of the meeting.

Mr. WAN Heng Wah proposed that Mr. KHOO Kar Khoon be re-elected as Director of the Company, the proposal was duly seconded by Ms. Vicky GOH, the Chairman then directed that a poll on ordinary resolution no. 7 would be taken at the end of the meeting.

**9. ORDINARY RESOLUTION NO. 8  
APPOINTMENT OF AUDITORS**

The Chairman informed the meeting that the retiring auditors, Messrs PricewaterhouseCoopers, had indicated their willingness to continue holding office and serve as Auditors of the Company for the ensuing year ending 31 March 2017.

On the proposal of Ms. LAU Yuet Sin and duly seconded by Ms. TANG Li Li, the Chairman then directed that a poll on ordinary resolution no. 8 would be taken at the end of the meeting.

**SPECIAL BUSINESS**

**10. ORDINARY RESOLUTION NO. 9  
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed the shareholders that the first item on the agenda under the Special Business was to approve the retention of Mr. David YU Hon To, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company in accordance with the Malaysian Code on Corporate Governance 2012.

On the proposal of Ms. TING Huey Lian and duly seconded by Ms. CHAN Lee Yin, the Chairman then directed that a poll on ordinary resolution no. 9 would be taken at the end of the meeting.

**11. ORDINARY RESOLUTION NO. 10  
PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR  
RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING  
NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

The Chairman informed the shareholders that the next item on the agenda was to approve the Ordinary Resolution under the Special Business pertaining to the Proposed Shareholders' Mandate as detailed in the circular to shareholders dated 14 July 2016.

Before the motion was put to vote, the Chairman informed the shareholders that the interested Directors in the Proposed Shareholders' Mandate namely Tan Sri Datuk Sir TIONG Hiew King, Dato' Sri Dr. TIONG Ik King, Mr. TIONG Kiew Chiong, Ms. TIONG Choon and all persons connected with them have abstained from the Board's deliberation and would abstained from voting on this resolution (*the definition of persons connected was stated in page 4 of the circular to shareholders dated 14 July 2016*).

The Chairman then invited questions from the floor. There being no question raised, the Chairman put the motion to the meeting.

On the proposal of Ms. Vicky GOH and duly seconded by Ms. TANG Li Li, the Chairman then directed that a poll on ordinary resolution no. 10 would be taken at the end of the meeting.

**12. ORDINARY RESOLUTION NO. 11  
PROPOSED RENEWAL OF SHARE BUY-BACK MANDATE**

The Chairman informed the meeting that the next item on the agenda was to approve the Ordinary Resolution pertaining to the granting of a general mandate to the Directors to repurchase the shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

The Chairman then invited questions from the floor pertaining to the proposed general mandate for Share Buy-Back. As there was none, and upon the proposal by Ms. Vicky GOH and duly seconded by Ms. CHAN Lee Yin, the Chairman then directed that a poll on ordinary resolution no. 11 would be taken at the end of the meeting.

13. **ORDINARY RESOLUTION NO. 12  
PROPOSED GENERAL MANDATE TO ISSUE NEW SHARES**

The Chairman informed the meeting that the next item on the agenda was to approve the Ordinary Resolution on the granting of a general mandate to the Directors to issue new shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution.

There being no further questions posted by the shareholders/proxies and upon the proposal by Ms. TING Huey Lian and seconded by Ms. Vicky GOH, the Chairman then directed that a poll on ordinary resolution no. 12 would be taken at the end of the meeting.

14. **ORDINARY RESOLUTION NO. 13  
PROPOSED GENERAL MANDATE RELATING TO AN EXTENSION TO THE  
GENERAL MANDATE TO ISSUE NEW SHARES**

The Chairman informed the meeting that the next item on the agenda was to approve the Ordinary Resolution for an extension to the general mandate for the Directors to issue new shares of the Company by the addition thereto of the shares repurchased by the Company pursuant to the share buy-back mandate.

The Chairman then invited questions from the floor pertaining to the proposed general mandate relating to an extension to the general mandate to issue new shares. As there was none, and upon the proposal by Ms. CHAN Lee Yin and duly seconded by Ms. TANG Li Li, the Chairman then directed that a poll on this resolution would be taken at the end of the meeting.

15. **POLL RESULTS**

The meeting was re-convened at 12:10 p.m. and the Chairman informed the shareholders that the results of the proposed resolutions have been tabulated. The Chairman announced that the votes received for all the resolutions were at an average ranged 99%. As such, all the resolutions nos. 1 to 13 had been duly carried.

The results of the polling were noted as follows:

- (1) Ordinary Resolution No. 1 in relation to the Audited Financial Statements for the financial year ended 31 March 2016 to be received together with the Directors' and Independent Auditor's Reports, 1,037,007,594 votes representing 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 1 was duly passed.
- (2) Ordinary Resolution No. 2 in relation to approval for the payment of Directors' fees for the financial year ended 31 March 2016, 1,037,007,594 votes representing 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 2 was duly passed.

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- (3) Ordinary Resolution No. 3 in relation to the re-election of Mr. TIONG Kiew Chiong as Director of the Company, 1,036,981,594 votes representing approximately 99.997% of the total votes were cast in favour for the resolution and 32,055 votes representing approximately 0.003% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 3 was duly passed.
- (4) Ordinary Resolution No. 4 in relation to the re-election of Mr NG Chek Yong as Director of the Company, 1,036,981,594 votes representing approximately 99.997% of the total votes were cast in favour for the resolution and 32,055 votes representing approximately 0.003% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 4 was duly passed.
- (5) Ordinary Resolution No. 5 in relation to the re-election of Ms. TIONG Choon as Director of the Company, 1,037,007,594 votes representing approximately 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 5 was duly passed.
- (6) Ordinary Resolution No. 6 in relation to the re-election of Datuk CHONG Kee Yuon as Director of the Company, 1,037,007,594 votes representing approximately 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 6 was duly passed.
- (7) Ordinary Resolution No. 7 in relation to the re-election of Mr. KHOO Kar Khoon as Director of the Company, 1,037,007,594 votes representing approximately 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 7 was duly passed.
- (8) Ordinary Resolution No. 8 in relation to the re-appointment of Messrs PricewaterhouseCoopers as auditor of the Company for the ensuing year and to authorise the Directors to fix its remuneration, 1,036,988,529 votes representing 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 8 was duly passed.
- (9) Ordinary Resolution No. 9 in relation to the retention of Mr. David YU Hon To as an Independent Non-executive Director of the Company, 1,036,981,258 votes representing approximately 99.997% of the total votes were cast in favour for the resolution and 32,391 votes representing approximately 0.003% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 9 was duly passed.

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- (10) Ordinary Resolution No. 10 in relation to the approval for the shareholders' mandate for recurrent related party transactions of a revenue or trading nature as detailed in the circular to shareholders dated 14 July 2016, 208,363,483 votes representing 99.997% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.003% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 10 was duly passed.
- (11) Ordinary Resolution No. 11 in relation to the approval for the renewal of share buy-back mandate to the Directors to repurchase shares not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing the resolution, 1,037,007,594 votes representing 99.999% of the total votes were cast in favour for the resolution and 6,055 votes representing approximately 0.001% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 11 was duly passed.
- (12) Ordinary Resolution No. 12 in relation to the approval for the general mandate to the Directors to issue new shares of the Company not exceeding 10% of the aggregate nominal amount of the issued share capital of the Company as at the date of passing of the resolution, 1,030,109,858 votes representing approximately 99.334% of the total votes were cast in favour for the resolution and 6,903,455 votes representing approximately 0.666% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 12 was duly passed.
- (13) Ordinary Resolution No. 13 in relation to the approval for a general mandate relating to an extension to the general mandate for the Directors to issue new shares of the Company by the addition thereto of the shares repurchased by the Company pursuant to the share repurchase mandate, 1,030,109,858 votes representing approximately 99.334% of the total votes were cast in favour for the resolution and 6,903,455 votes representing approximately 0.666% of the total votes were cast against the resolution. Since there was a majority of more than one-half of the votes were cast in favour by shareholders for the resolution, the Ordinary Resolution No. 13 was duly passed.

There being no other business, Mr. Francis TIONG Kiew Chiong declared the meeting closed at 12:20 p.m. and thanked all present at the Meeting.

(Signed by Mr. TIONG Kiew Chiong)

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TIONG Kiew Chiong  
(Chairman of the meeting)