

**BERJAYA AUTO BERHAD**

[Company No. 900557-M]

(Incorporated in Malaysia)

An Extract of minutes of the Sixth Annual General Meeting of the Company held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Thursday, 6 October 2016 at 10.00 a.m.

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**CHAIRMAN**

Dato' Syed Ariff Fadzillah Bin Syed Awalluddin presided as Chairman of the Meeting.

**PRESENT**

The attendance list was set out in Appendix I attached.

**QUORUM**

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

**NOTICE OF MEETING**

The Notice of Annual General Meeting ("AGM") dated 19 August 2016 as contained on Page 84 to Page 87 of the Company's Annual Report was taken as read by the Secretary.

**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's Main Market Listing Requirements.

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

The Chairman begin with Item 1 on the Agenda which is to receive and adopt the Company's audited financial statements for the financial year ended 30 April 2016 together with the Directors' Report thereon.

**AUDITED FINANCIAL STATEMENTS**

The Chairman further informed that under the provisions of Section 169 subsection 1 and subsection 3 of the Companies Act, 1965, the Company was required to lay before the meeting the audited financial statements and reports for the year ended 30 April 2016. Hence, there was no resolution on Item 1 of the Agenda in respect of the adoption of audited financial statements, Directors' and Auditors Reports for the year ended 30 April 2016 but members present would be able to ask questions and give comments on the Company's audited financial statements after the presentation by the Management.

The Chairman then invited Mr Hoh Yoon Hoong of Messrs Ernst & Young, the external auditors of the Company, to present the Independent Auditors' Report on the financial statements for the year ended 30 April 2016 to the members present.

The Chairman thanked Mr Hoh Yoon Hoong on his presentation of the Auditors' Report and then invited Mr Tan Lay Hian, the Chief Financial Officer of the Company, to brief the members on the Group's financial performance for the year ended 30 April 2016 which was summarised in a slide presentation.

After the presentation by Mr Tan Lay Hian, the Chairman then invited questions from the floor on the Audited Financial Statements for the financial year ended 30 April 2016. Several shareholders and proxies present made comments and sought clarifications on various issues which were duly addressed by Dato' Sri Yeoh Choon San (*Chief Executive Officer*), Mr Tan Lay Hian (*Chief Financial Officer*) and Dato' Lee Kok Chuan (*Non-Independent Non-Executive Director*).

After having addressed all the queries from the members present, the Company's audited financial statements for the year ended 30 April 2016 together with the Directors' and Auditors' Reports were duly adopted.

#### **1/16 DIRECTORS' FEES**

The motion to approve the payment of Directors' fees for the year ended 30 April 2016 under Resolution 1 was proposed by Ms Wong Yein Min and seconded by Mr Teoh Ewe Hai.

#### **2/16 RE-ELECTION OF DIRECTOR**

The motion on the proposed re-election of Dato' Lee Kok Chuan as a Director of the Company pursuant to Article 94 of the Company's Articles of Association under Resolution 2, was duly proposed by Ms Foo Yuet Sim and seconded by Mr Lim Tan Yeow Kuan.

#### **3/16 RE-ELECTION OF DIRECTOR**

The motion on the proposed re-election of Dato' Abdul Manap Bin Abd Wahab as a Director of the Company pursuant to Article 94 of the Company's Articles of Association under Resolution 3, was duly proposed by Ms Ong Yee Nei and seconded by Ms Su Swee Hong.

The Chairman then passed the Chair to Dato' Abdul Manap Bin Abd Wahab on Resolution 4 as it involved the re-appointment of himself as a Director of the Company pursuant to Section 129(6) of the Companies Act, 1965.

#### **4/16 RE-APPOINTMENT OF DIRECTOR**

The motion to move Resolution 4 for the re-appointment of Dato' Syed Ariff Fadzillah Bin Syed Awalluddin, who is over 70 years of age, as a Director of the Company pursuant to Section 129(6) of the Companies Act, 1965 was proposed by Dato' Amer Hamzah Bin Ahmad and seconded by Mr Tan Thiam Chai.

Dato' Abdul Manap Bin Abd Wahab then passed the Chair back to the Chairman for the next agenda.

**5/16 RE-APPOINTMENT OF AUDITORS**

The motion to move Resolution 5 in relation to the re-appointment of Messrs Ernst & Young as Auditors of the Company was proposed by Ms Tan Ching Yee and seconded by Ms Foo Yuet Sim.

**6/16 SPECIAL BUSINESS**

**i) Special Resolution – Change of Name of the Company**

The motion to move Resolution 6 in relation to the change of the Company's name from Berjaya Auto Berhad to Bermaz Auto Berhad was proposed by Mr Lim Tan Yeow Kuan and seconded by Ms Wong Poo Tyng.

**ii) Ordinary Resolution - Authority to issue and allot shares pursuant to Section 132D of the Companies Act, 1965**

The motion to move Resolution 7 in relation to the authority to issue and allot shares pursuant to Section 132D of the Companies Act, 1965 was proposed by Mr Lim Tan Yeow Kuan and seconded by Ms Foo Yuet Sim.

**iii) Ordinary Resolution - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The Chairman informed the members that the proposed Resolution 8, if passed, will allow the Company and its subsidiaries to enter into Recurrent Related Party Transactions in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

The Chairman added that the following persons who are major shareholders of the Company as well as persons connected with them would abstain from voting on Resolution 8 in relation to the proposed renewal of shareholders' mandate for recurrent related party transactions of revenue or trading nature, in respect of their direct and/or indirect shareholdings, namely:-

- a) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- b) Berjaya Corporation Berhad

The Chairman further informed that Dato' Lee Kok Chuan, a Director of the Company and Dato' Amer Hamzah Bin Ahmad are deemed Major Shareholders of the Company by virtue of their interests in Dynamic Milestone Sdn Bhd. They are also Directors of certain companies under separate listed groups in which Berjaya Corporation Berhad is deemed to have interest. Although they are not deemed to be interested, they have however voluntarily abstained from voting on Resolution 8 in respect of their direct and/or indirect shareholdings in the Company.

The motion to move Resolution 8 was proposed by Ms Phang Ai Tee and seconded by Ms Ong Yee Nei.

**iv) Ordinary Resolution**  
**- Proposed Renewal of Authority for the Company to Purchase its Own Shares**

The motion to move Resolution 9 in relation to the proposed renewal of authority for the Company to purchase its own shares was proposed by Ms Wong Yein Min and seconded by Mr Wong Sheng Foo.

As there were no other resolutions to be considered, the Chairman then invited Mr Kan Keong Foo 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 11.12 a.m. for 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 Scrutineers, Messrs LT Lim & Associates (“LT Lim”), the Chairman called the Meeting to order at 11.39 a.m. and the representative from LT Lim, 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	862,895,387	99.99	7,560	Neg
2.	Re-election of Dato’ Lee Kok Chuan as Director	663,820,892	99.81	1,232,460	0.19
3.	Re-election of Dato’ Abdul Manap Bin Abd Wahab as Director	663,629,612	99.79	1,423,740	0.21
4.	Re-appointment of Dato’ Syed Ariff Fadzillah Bin Syed Awalluddin as Director	622,862,392	93.67	42,086,960	6.33
5.	Re-appointment of Messrs Ernst & Young as Auditors	863,400,752	99.99	1,680	Neg
6.	Change of Name of the Company	863,400,752	99.99	1,680	Neg
7.	Authority to Issue Shares under Section 132D	608,289,712	94.89	32,759,940	5.11
8.	Renewal of General Mandate for Recurrent Related Party Transactions	661,347,512	99.99	4,780	Neg

No.	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
9.	Renewal of Share Buy-Back Authority	863,400,312	99.99	2,120	Neg

Note:-

Neg: Negligible

The Chairman then declared that all the resolutions, that is Resolution 1 to Resolution 9 were duly carried as follows:-

- 1) "THAT the payment of Directors' fees amounting to RM165,000/= for the year ended 30 April 2016 be and is hereby approved."
- 2) "THAT Dato' Lee Kok Chuan, being the Director retiring pursuant to Article 94 of the Company's Articles of Association, be and is hereby re-elected as a Director of the Company."
- 3) "THAT Dato' Abdul Manap Bin Abd Wahab, being the Director retiring pursuant to Article 94 of the Company's Articles of Association, be and is hereby re-elected as a Director of the Company."
- 4) "THAT Dato' Syed Ariff Fadzillah Bin Syed Awalluddin, be and is hereby re-appointed as a Director of the Company pursuant to Section 129(6) of the Companies Act, 1965."
- 5) "THAT Messrs Ernst & Young be and are hereby appointed as Auditors of the Company until the conclusion of the next AGM and that the Directors be authorised to fix their remuneration."
- 6) "THAT the name of the Company be and is hereby changed from Berjaya Auto Berhad to Bermaz Auto Berhad with effect from the date of the Certificate of Incorporation on the Change of Name to be issued by the Companies Commission of Malaysia AND THAT the Directors and/or the Secretary be and are hereby authorised to carry out all necessary formalities to effect the change of name."
- 7) "THAT, subject always to the Companies Act, 1965, 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 Section 132D of the Companies Act, 1965, to issue and allot shares in the Company from time to time 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 issued share capital of the Company for the time being and that such authority shall continue to be in force until the conclusion of the next AGM of the Company."

- 8) “THAT, subject to the provisions of the Bursa Malaysia Securities Berhad’s Main Market Listing Requirements, 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 related parties as specified in Section 2.3 of the Circular to Shareholders dated 19 August 2016 (“Proposed Mandate”) 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 AGM of the Company following the AGM at which such ordinary resolution for the Proposed Mandate 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 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); 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, 1965 (“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 of RM0.50 each in the Company (“BAuto Shares”) through the Exchange and to take all such steps as are necessary (including the opening and maintaining of a central depositories account 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 issued and paid-up share capital 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 or share premium reserve of the Company or both;
3. the authority shall commence immediately upon passing of this ordinary resolution until:-
  - (a) the conclusion of the next 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 BAUTO Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with any BAUTO Shares so purchased by the Company in the following manner:-

- (a) cancel all the BAUTO Shares so purchased; or
- (b) retain all the BAUTO Shares as treasury shares for future resale or for distribution as dividend to the shareholders of the Company; 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.”

## **7/16 CONCLUSION**

The Chairman concluded and closed the Meeting at 11.46 a.m. and thanked the members for their presence at the Meeting.

Confirmed,

CHAIRMAN

Dated: 19 October 2016

**BERJAYA AUTO BERHAD**

[Company No. 900557-M]

(Incorporated in Malaysia)

**SIXTH ANNUAL GENERAL MEETING HELD ON 6 OCTOBER 2016****Present:**

Dato' Syed Ariff Fadzillah Bin Syed Awalluddin	-	Chairman
Dato' Sri Yeoh Choon San	-	Chief Executive Officer
Dato' Lee Kok Chuan	-	Director
Dato' Abdul Manap Bin Abd Wahab	-	Director
Mr Loh Chen Peng	-	Director
Mr Tan Lay Hian	-	Chief Financial Officer

**Management Team and By Invitation:**

Mr Tan Lay Hian	-	Chief Financial Officer, Berjaya Auto Berhad
Datin HjH Siti Sapura Yusof	}	Representatives from Bermaz Motor Sdn Bhd
Mr Hiew Hock Ngan		
Cik Nor Ashikin Binti Akbar		
Mr Chua Vin Teck		
Ms Ng Kah Yean		
Ms Sim Hui Ying		
Mr Toh Chin Fong		
Mr Tan Thiam Chai	}	Representatives from Group Accounts & Budgets, Berjaya Corporation Berhad
Mr Teng Koh Jye		
Mr Lau Lub Ding		
Ms Janine Thong		
Mr Chew Yee Hon		
Ms Loh Paik Yoong	}	Representatives from Group Investment, Berjaya Corporation Berhad
Mr Ng Chia Hui		
Mr Young Kai Tzeng		
Mr Charles Yang Cheh Wei	}	Representatives from Messrs Ernst & Young
Ms Cynthia Lai Nai Ting		
Mr Hoh Yoon Hoong		
En Zahrul Nizam	-	Representative from Mazda Malaysia Sdn Bhd
Mr Han Meng Chew	-	Independent Scrutineers, Messrs LT Lim & Associates

**In Attendance:**

Tham Lai Heng Michelle	-	Company Secretary
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