

EDUSPEC HOLDINGS BERHAD

(Company No. 646756-X)

(Incorporated in Malaysia)

MINUTES OF THE FOURTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT GREENS II, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON MONDAY, 26 MARCH 2018 AT 10.00 A.M.

PRESENT : **Members of the Board**
Dato' Wee Hoe Soon @ Gooi Hoe Soon (*Chairman*)
Mr Lim Een Hong
Dato' Dr Mohd Arif Bin Araff
Dato' Raja Munir Shah Bin Raja Mustapha
Mr Baldesh Singh A/L Manmohan Singh
Mr Liew Chee Keong

IN ATTENDANCE : **Shareholders and Proxy**
As per Attendance List attached

: **Company Secretary**
Ms Wong Youn Kim

1. CHAIRMAN

- 1.1 The Chairman, Dato' Wee Hoe Soon @ Gooi Hoe Soon took the Chair and extended a warm welcome to all present at the Fourteenth Annual General Meeting of the Company.

2. PRESENTATION ON BUSINESS OUTLOOK OF THE GROUP

- 2.1 Before calling the meeting to order, Mr Lim Een Hong and Mr Baldesh Singh A/L Manmohan Singh presented to the shareholders the business outlook of the Group.

3. QUORUM

- 3.1 The requisite quorum being present as confirmed by the Company Secretary, Dato' Chairman declared the meeting duly convened at 10.00 a.m.

4. NOTICE OF MEETING

- 4.1 The notice convening the meeting has been sent to all the shareholders of the Company in accordance with the Company's Articles of Association and the Notice of meeting having been circulated was taken as read. This was duly seconded by Mr Chong Jit Seng.
- 4.2 Before proceeding with the first item of the agenda, Dato' Chairman invited the Company Secretary to explain the proceedings of the meeting and the voting procedures.

- 4.3 The Company Secretary informed that the business to be transacted at the meeting involved the moving and passing of eleven (11) proposed ordinary resolutions which require a vote by simple majority of the members or their proxies present to approve. Pursuant to the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”), effective 1 July 2016, all resolutions set out in the notice of any general meeting would be voted by way of poll.
- 4.4 The Company Secretary further informed that a proposer and a seconder is required for each motion before putting it to vote and the poll for the proposed resolutions would be taken at the end of the meeting.

ORDINARY BUSINESS :

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2017 TOGETHER WITH THE DIRECTORS’ AND AUDITORS’ REPORTS

- 5.1 The first item of the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 30 September 2017 together with the Reports of the Directors and Auditors.
- 5.2 Dato’ Chairman invited questions from the shareholders regarding the Audited Financial Statements.
- 5.3 There were no questions from the floor.
- 5.4 As there were no questions, Dato’ Chairman declared that the Audited Financial Statements of the Company for the financial year ended 30 September 2017 together with the Reports of the Directors and Auditors were taken as laid before the shareholders pursuant to Section 340(1)(a) of the Companies Act 2016.

6. PAYMENT OF DIRECTORS’ FEES FOR THE FINANCIAL YEAR ENDED 30 SEPTEMBER 2017 – RESOLUTION 1

- 6.1 Ordinary Resolution 1 – Payment of Directors’ fees of RM128,132.00 for the financial year ended 30 September 2017 was tabled before the meeting.
- 6.2 Upon Ordinary Resolution 1 being duly proposed by Ms Pauline Chee Yuet Fang and seconded by Ms Tan Pei Yee, the motion to approve the payment of Directors’ fees of RM128,132.00 for the financial year ended 30 September 2017 would be voted by way of poll.

7. PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 30 SEPTEMBER 2018 – RESOLUTION 2

- 7.1 Ordinary Resolution 2 – Payment of Directors' fees of RM102,580.65 for the financial year ending 30 September 2018 was tabled before the meeting.
- 7.2 Upon Ordinary Resolution 2 being duly proposed by Mr Law Wen Wei and seconded by Ms Tan Pei Yee, the motion to approve the payment of Directors' fees of RM102,580.65 for the financial year ending 30 September 2018 would be voted by way of poll.

8. RE-ELECTION OF MR LIM EEN HONG AS DIRECTOR - RESOLUTION 3

- 8.1 Ordinary Resolution 3 – Re-election of Mr Lim Een Hong as Director of the Company pursuant to Article 80 of the Company's Articles of Association was tabled before the meeting.
- 8.2 Upon Ordinary Resolution 3 being duly proposed by Mr Lim Jack Son and seconded by Mr Chong Jit Seng, the motion to re-elect Mr Lim Een Hong as Director of the Company pursuant to Article 80 of the Company's Articles of Association would be voted by way of poll.

9. RE-ELECTION OF MR BALDESH SINGH A/L MANMOHAN SINGH AS DIRECTOR - RESOLUTION 4

- 9.1 Ordinary Resolution 4 – Re-election of Mr Baldesh Singh A/L Manmohan Singh as Director of the Company pursuant to Article 85 of the Company's Articles of Association was tabled before the meeting.
- 9.2 Upon Ordinary Resolution 4 being duly proposed by Ms Pauline Chee Yuet Fang and seconded by Mr Lim Jack Son, the motion to re-elect Mr Baldesh Singh A/L Manmohan Singh as Director of the Company pursuant to Article 85 of the Company's Articles of Association would be voted by way of poll.

10. RE-ELECTION OF MR LIEW CHEE KEONG AS DIRECTOR - RESOLUTION 5

- 10.1 Ordinary Resolution 5 – Re-election of Mr Liew Chee Keong as Director of the Company pursuant to Article 85 of the Company's Articles of Association was tabled before the meeting.
- 10.2 Upon Ordinary Resolution 5 being duly proposed by Mr Lim Leong Chye and seconded by Mr Chong Jit Seng, the motion to re-elect Mr Liew Chee Keong as Director of the Company pursuant to Article 85 of the Company's Articles of Association would be voted by way of poll.

11. RE-ELECTION OF DATO' WEE HOE SOON @ GOOI HOE SOON AS DIRECTOR - RESOLUTION 6

- 11.1 Ordinary Resolution 6 – Re-election of Dato' Wee Hoe Soon @ Gooi Hoe Soon as Director of the Company pursuant to Article 85 of the Company's Articles of Association was tabled before the meeting.
- 11.2 As Resolution 6 involved the interest of Dato' Chairman himself, Mr Lim Een Hong was invited to take over the Chair to put forth the motion to re-elect Dato' Wee Hoe Soon @ Gooi Hoe Soon as Director of the Company pursuant to Article 85 of the Company's Articles of Association.
- 11.3 Upon Ordinary Resolution 6 being duly proposed by Mr Lim Leong Chye and seconded by Ms Teng Fei Kien, the motion to re-elect Dato' Wee Hoe Soon @ Gooi Hoe Soon as Director of the Company pursuant to Article 85 of the Company's Articles of Association would be voted by way of poll.
- 11.4 Mr Lim Een Hong then handed the Chair back to Dato' Chairman.

12. RE-ELECTION OF DATO' RAJA MUNIR SHAH BIN RAJA MUSTAPHA AS DIRECTOR - RESOLUTION 7

- 12.1 Ordinary Resolution 7 – Re-election of Dato' Raja Munir Shah Bin Raja Mustapha as Director of the Company pursuant to Article 85 of the Company's Articles of Association was tabled before the meeting.
- 12.2 Upon Ordinary Resolution 7 being duly proposed by Mr Chong Jit Seng and seconded by Ms Pauline Chee Yuet Fang, the motion to re-elect Dato' Raja Munir Shah Bin Raja Mustapha as Director of the Company pursuant to Article 85 of the Company's Articles of Association would be voted by way of poll.

13. RE-APPOINTMENT OF MESSRS UHY AS AUDITORS – RESOLUTION 8

- 13.1 Ordinary Resolution 8 – Re-appointment of Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration was tabled before the meeting. The retiring Auditors have indicated their willingness to continue in office.
- 13.2 Upon Ordinary Resolution 8 being duly proposed by Ms Tan Pei Yee and seconded by Ms Pauline Chee Yuet Fang, the motion to re-appoint Messrs UHY as Auditors of the Company for the ensuing financial year at a remuneration to be fixed by the Directors would be voted by way of poll.

SPECIAL BUSINESS :

14. AUTHORITY FOR DIRECTORS TO ISSUE AND ALLOT SHARES PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016 – RESOLUTION 9

14.1 Ordinary Resolution 9 – Authority for Directors to issue and allot shares pursuant to Section 76 of the Companies Act 2016 was tabled before the meeting.

14.2 Upon Ordinary Resolution 9 being duly proposed by Mr Lim Jack Son and seconded by Ms Pauline Chee Yuet Fang, the motion to authorise the Directors to issue and allot shares pursuant to Section 76 of the Companies Act 2016 would be voted by way of poll.

15. RE-APPOINTMENT OF DATO’ DR MOHD ARIFF BIN ARAFF AS DIRECTOR – RESOLUTION 10

15.1 Ordinary Resolution 10 – Re-appointment of Dato’ Dr Mohd Ariff Bin Araff as Director of the Company in respect of a resolution passed at the last Annual General Meeting of the Company held on 27 February 2017 pursuant to Section 129(2) of the Companies Act 1965 (which was then in force) was tabled before the meeting.

15.2 Upon Ordinary Resolution 10 being duly proposed by Ms Pauline Chee Yuet Fang and seconded by Ms Tan Pei Yee, the motion to re-appoint Dato’ Dr Mohd Ariff Bin Araff as Director of the Company from the date of this Annual General Meeting would be voted by way of poll.

16. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR PURSUANT TO PRACTICE 4.2 OF THE MALAYSIAN CODE ON CORPORATE GOVERNANCE (“MCCG”) - RESOLUTION 11

16.1 Ordinary Resolution 11 – Retention of Dato’ Dr Mohd Ariff Bin Araff as Independent Non-Executive Director of the Company pursuant to Practice 4.2 of the MCCG was tabled before the meeting.

16.2 Upon Ordinary Resolution 11 being duly proposed by Ms Tan Pei Yee and seconded by Mr Law Wen Wei, the motion to retain Dato’ Dr Mohd Ariff Bin Araff as Independent Non-Executive Director of the Company pursuant to Practice 4.2 of the MCCG would be voted by way of poll.

17. ANY OTHER BUSINESS

17.1 Dato’ Chairman informed the shareholders that the Company did not receive any notice to transact any other business.

17.2 The meeting then proceeded with the poll for the Ordinary Resolutions as set out in the Notice of meeting and Dato’ Chairman called upon the Company Secretary to brief the shareholders on the polling procedures.

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- 17.3 The Company Secretary informed the shareholders that Tricor Investor & Issuing House Services Sdn Bhd was the Poll Administrator conducting the polling process and Asia Securities Sdn Bhd was the appointed Scrutineer to verify the poll results.
- 17.4 She then briefed all present at the meeting on the polling procedures which was conducted by way of manual polling.

18. ADJOURNMENT OF MEETING FOR POLL VOTING

- 18.1 The meeting was adjourned at 11.20 a.m. for the poll voting to commence immediately.

19. RE-CONVENING OF MEETING AND ANNOUNCEMENT OF RESULTS

- 19.1 The meeting was re-convened at 11.45 a.m. for the announcement of the results of the poll voting by Dato' Chairman.
- 19.2 The results of the poll were as follows :

Ordinary Resolutions	Votes For		Votes Against		Total Votes		Results
	No. of Shares	%	No. of Shares	%	No. of Shares	%	
Resolution 1	619,972,538	99.9979	12,800	0.0021	619,985,338	100.00	Carried
Resolution 2	619,972,538	99.9979	12,800	0.0021	619,985,338	100.00	Carried
Resolution 3	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried
Resolution 4	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried
Resolution 5	619,972,638	99.9980	12,700	0.0020	619,985,338	100.00	Carried
Resolution 6	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried
Resolution 7	619,980,338	99.9992	5,000	0.0008	619,985,338	100.00	Carried
Resolution 8	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried
Resolution 9	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried
Resolution 10	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried
Resolution 11	619,984,338	99.9998	1,000	0.0002	619,985,338	100.00	Carried

- 19.3 Dato' Chairman declared that all the eleven (11) Ordinary Resolutions as set out in the Notice of meeting were approved by the shareholders as follows :

Resolution 1

It was resolved that the payment of Directors' fees of RM128,132.00 for the financial year ended 30 September 2017 be and is hereby approved.

Resolution 2

It was resolved that the payment of Directors' fees of RM102,580.65 for the financial year ending 30 September 2018 be and is hereby approved.

Resolution 3

It was resolved that Mr Lim Een Hong who retires pursuant to Article 80 of the Company's Articles of Association be and is hereby re-elected as Director of the Company.

Resolution 4

It was resolved that Mr Baldesh Singh A/L Manmohan Singh who retires pursuant to Article 85 of the Company's Articles of Association be and is hereby re-elected as Director of the Company.

Resolution 5

It was resolved that Mr Liew Chee Keong who retires pursuant to Article 85 of the Company's Articles of Association be and is hereby re-elected as Director of the Company.

Resolution 6

It was resolved that Dato' Wee Hoe Soon @ Gooi Hoe Soon who retires pursuant to Article 85 of the Company's Articles of Association be and is hereby re-elected as Director of the Company.

Resolution 7

It was resolved that Dato' Raja Munir Shah Bin Raja Mustapha who retires pursuant to Article 85 of the Company's Articles of Association be and is hereby re-elected as Director of the Company.

Resolution 8

It was resolved that Messrs UHY who have indicated their willingness to continue in office as Auditors of the Company be and are hereby re-appointed as Auditors of the Company for the ensuing year at a remuneration to be fixed by the Directors.

Resolution 9

It was resolved that subject always to the Companies Act, 2016 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 76 of the Companies Act, 2016, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total number of the issued shares of the Company for the time being and that the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, unless such approval is revoked or varied by a resolution of the Company at a general meeting.

Resolution 10

It was resolved that Dato' Dr Mohd Ariff Bin Araff who is retiring under the resolution passed at the last Annual General Meeting of the Company held on 27 February 2017 pursuant to Section 129(2) of the Companies Act 1965 (which was then in force) be and is hereby re-appointed as Director of the Company from the date of this Annual General Meeting.

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Resolution 11

It was resolved that subject to the passing of Resolution 10 and pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance, Dato' Dr Mohd Ariff Bin Araff who has served the Board as an Independent Non-Executive Director of the Company beyond the cumulative term limit of 9 years be and is hereby retained as Independent Non-Executive Director of the Company for the ensuing year.

20. CLOSE OF MEETING

20.1 The meeting closed at 11.50 a.m. with a vote of thanks to the Chair.

**CONFIRMED AS THE CORRECT RECORD
OF THE PROCEEDINGS THEREAT**



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DATO' WEE HOE SOON @ GOOI HOE SOON
CHAIRMAN