

**NYLEX (MALAYSIA) BERHAD (9378-T)**  
(Incorporated in Malaysia)

MINUTES OF THE 46<sup>TH</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD AT  
SELANGOR BALLROOM 1, DORSETT GRAND SUBANG, SS12/1, 47500 SUBANG JAYA,  
SELANGOR DARUL EHSAN, ON WEDNESDAY, 19 OCTOBER 2016 AT 9.30 A.M.

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PRESENT : Tan Sri Ir (Dr) Mohamed Al Amin Abdul Majid – Chairman  
Lim Hock Chye  
Edmond Cheah Swee Leng  
Safrizal Bin Mohd Said  
Shareholders per attendance list

ABSENT WITH APOLOGIES : Dato' (Dr) Siew Ka Wei (Group Managing Director)  
Khamis Bin Awal  
YM Dato' Tengku Mahamad Bin Tengku Mahamut

IN ATTENDANCE : Stephen Geh Sim Whye (Secretary)

1. **CHAIRMAN**

Tan Sri Ir (Dr) Mohamed Al Amin Abdul Majid presided as Chairman of the meeting.

2. **QUORUM**

The Secretary confirmed that a quorum was present in accordance with Article 73 of the Company's Articles of Association. Thereafter, the Chairman declared the Meeting duly convened.

3. **VOTING ON RESOLUTIONS BY POLL**

The Chairman briefed the Meeting that the recent amendments to the Main Board Listing Requirements of Bursa Malaysia Securities Bhd which was effective 1<sup>st</sup> July 2016 made it mandatory for all Listed Issuers to conduct a poll on all resolutions set out in the Notice of Annual General Meeting. As such, a poll would be conducted at the end of the Meeting.

4. **NOTICE**

The Notice convening the Meeting, having been circulated and advertised in the NEW STRAITS TIMES newspaper on 27 September 2016 was taken as read.

5. **TO RECEIVE THE AUDITED FINANCIAL STATEMENTS AND REPORTS FOR THE FINANCIAL YEAR ENDED 31 MAY 2016.**

The Chairman informed the shareholders that this Agenda item which was to receive the Audited Accounts of the Group and of the Company, Reports of the Directors and Auditors thereon for the financial year ended 31 May 2016 was for discussion only as the provision of Section 169 (1) of the Companies Act, 1965 did not require them to be subject to a formal approval by the shareholders. Hence, this Agenda item would not be put forward for voting.

The Chairman opened to the floor for questions that the shareholders may have. The Chairman and Ms Michelle Chen answered questions from the floor regarding the lower revenue, the acquisition of a logistics company and the outlook for the next financial year.

After fielding questions brought up by some shareholders, the Chairman proceeded to the next item on the Agenda.

6. **ORDINARY RESOLUTION NO. 1**  
**APPROVAL FOR THE PAYMENT OF FINAL SINGLE TIER DIVIDEND OF 2.0 SEN PER SHARE FOR THE FINANCIAL YEAR ENDED 31 MAY 2016**

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On the proposal by Mr Phang Ah Kow and seconded by Mr S S Leong, the resolution was set aside for voting by poll at the end of the Meeting.

7. **ORDINARY RESOLUTION NO. 2**  
**APPROVAL OF DIRECTORS' FEES OF RM368,000.00 FOR THE FINANCIAL YEAR ENDED 31 MAY 2016**

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On the proposal by Mr Phang Ah Kow and seconded by Encik Iqmal Affendi, the resolution was set aside for voting by poll at end of the Meeting.

8. **ORDINARY RESOLUTION NO. 3**  
**RE-ELECTION OF YM DATO' TENGKU MAHAMAD BIN TENGKU MAHAMUT AS DIRECTOR UNDER ARTICLE 93 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

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On the proposal by Encik Iqmal Affendi and seconded by Ms Anne Gan, the resolution to re-elect YM Dato' Tengku Mahamad Bin Tengku Mahamut as a Director was set aside for voting by poll at the end of Meeting.

9. **ORDINARY RESOLUTION NO. 4**  
**RE-ELECTION OF MR LIM HOCK CHYE AS DIRECTOR UNDER ARTICLE 109 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

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On the proposal by Mr Phang Ah Kow and seconded by Mr SS Leong, the resolution to re-elect Mr Lim Hock Chye as a Director was set aside for voting by poll at the end of the Meeting.

10. **ORDINARY RESOLUTION NO.5**  
**RE-ELECTION OF MR EDMOND CHEAH SWEE LENG AS DIRECTOR UNDER ARTICLE 109 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

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On the proposal by Encik Iqmal Affendi and seconded by Mr Wan Eng Wah, the resolution to re-elect Mr Edmond Cheah Swee Leng as a Director was set aside for voting by poll at the end of the Meeting.

11. **ORDINARY RESOLUTION NO. 6**  
**RE - APPOINTMENT OF MESSRS BDO AS AUDITORS**

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On the proposal by Mr Phang Ah Kow and seconded by Ms Santha, the resolution to re-appoint Messrs BDO as Auditors of the Company for the financial year ending 31 May 2017 at a remuneration to be fixed by the Directors was set aside for voting at the end of the Meeting.

12. **AS SPECIAL BUSINESS**

**ORDINARY RESOLUTION NO. 7**  
**PROPOSED ISSUANCE OF NEW ORDINARY SHARES OF RM1.00 EACH PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965**

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On the proposal of Mr Phang Ah Kow and seconded by Encik Iqmal Affendi, the resolution on the proposed Shareholders' mandate for issuance of New Ordinary

Shares of RM1.00 each under Section 132D of the Companies Act, 1965 was set aside for voting at the end of the Meeting.

13. **ORDINARY RESOLUTION NO. 8**  
**PROPOSED NEW AND RENEWAL OF THE SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RRPT MANDATE")**

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On the proposal by Mr Phang Ah Kow and seconded by Encik Ahmad Farhan Bin Ahmad Lutfi, the Ordinary Resolution on the Proposed RRPT Mandate was set aside for voting by poll at the end of the Meeting.

14. **ORDINARY RESOLUTION NO. 9**  
**PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE ON SHARE BUY BACK ("PROPOSED SHARE BUY-BACK")**

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On the proposal by Encik Iqmal Affendi and seconded by Mr Phang Ah Kow, the Resolution on the Proposed Share Buy-Back was set aside for voting by poll at the end of the Meeting.

15. **VOTING BY POLL**

The meeting was adjourned for 45 minutes for the Poll Administrator, Tricor Investor & Issuing House Services Sdn. Bhd. to conduct the Poll on all 9 resolutions in the presence of the Scrutineers, Coopers Professional Scrutineers Sdn. Bhd.

16. **RESULTS OF VOTING BY POLL**

a) **Resolution No. 1**

By a poll of 66,515,835 votes for the Resolution and 57,908 votes against the Resolution, It was RESOLVED:-

"That the payment of a Single Tier Final Dividend of 2 sen per share for the financial year ended 31 May 2016 be and is hereby approved."

b) **Resolution No.2**

By a poll of 66,504,559 votes for the Resolution and 69,184 votes against the Resolution, It was RESOLVED:-

"THAT the payment of Directors' fees of RM368,000.00 for the financial year ended 31 May 2016 be and is hereby approved."

c) **Resolution No.3**

By a poll of 66,562,483 votes for the Resolution and 11,150 votes against the Resolution, It was RESOLVED:-

"THAT YM Dato' Tengku Mahamad Bin Tengku Mahamut who retired pursuant to Article 93 of the Company's Articles of Association be and is hereby re-elected as Director of the Company."

d) **Resolution No. 4**

By a poll of 66,562,593 votes for the Resolution and 11,150 votes against the Resolution, It was RESOLVED:-

“THAT Mr Lim Hock Chye who retired pursuant to Article 109 of the Company’s Articles of Association be and is hereby re-elected as Director of the Company.”

**e) Resolution No. 5**

By a poll of 66,562,593 votes for the Resolution and 11,150 votes against the Resolution, It was RESOLVED:-

“THAT Mr Edmond Cheah Swee Leng who retired pursuant to Article 109 of the Company’s Articles of Association be and is hereby re-elected as Director of the Company.”

**f) Resolution No.6**

By a poll of 66,567,593 votes for the Resolution and 6,150 votes against the Resolution, It was RESOLVED:-

“THAT Messrs BDO be and are hereby re-appointed as Auditors of the Company for the financial year ending 31 May 2017 at a remuneration to be fixed by the Directors.’

**g) Resolution No.7**

By a poll of 66,508,835 votes for the Resolution and 64,908 votes against the Resolution, It was RESOLVED:-

"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant regulatory authorities, the Directors be and are hereby empowered pursuant to Section 132D of the Companies Act, 1965, to issue new ordinary shares of RM1.00 each in the Company from time to time and upon such terms and conditions to such persons and for such purposes as the Directors may deem fit provided that the aggregate number of new ordinary shares to be issued pursuant to this resolution shall not exceed ten per centum (10%) of the total issued share capital of the Company AND THAT such authority shall commence upon the passing of this resolution until the conclusion of the next annual general meeting of the Company AND THAT the Directors are further authorised to make such applications to Bursa Malaysia Securities Berhad and to do all such things and upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company for the listing of and quotation for the new ordinary shares to be issued pursuant to this resolution.”

**h) Resolution No.8**

By a poll of 1,368,896 votes for the Resolution and 7,150 votes against the Resolution, It was RESOLVED:-

“THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its subsidiaries shall be mandated to enter into the recurrent related party transactions of a revenue or trading nature and with those related parties as specified in Section 2.4 of Part A of the Circular to Shareholders / Statement dated 27 September 2016 subject to the following:

- (i) that the transactions are in the ordinary course of business, made on arm’s length and on normal commercial terms and are on terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders;

- (ii) that disclosure is made in the annual report, of the breakdown of the aggregate value of transactions conducted pursuant to the Shareholders' mandate during the financial year based on the type of recurrent transactions made and the related parties involved;
- (iii) that the authority conferred by such mandate shall continue to be in force from the date of this resolution, unless revoked or varied by resolution passed by shareholders of the Company at a general meeting, until the conclusion of the next annual general meeting of the Company or after the date it is required to be held pursuant to Section 143 (1) of the Companies Act, 1965 ("Act") but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act; and
- (iv) that the Directors and/or any one of them be and are hereby authorised to complete and to do all such acts and things, including executing such documents as may be required, to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."

**i) Resolution No.9**

By a poll of 66,468,177 votes for the Resolution and 82,858 votes against the Resolution, It was RESOLVED:-

"THAT subject to the Companies Act, 1965 ("Act"), the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), the Company's Articles of Association and other applicable laws rules regulations and guidelines of the relevant authorities, the Company be and is hereby authorised to utilise an amount not exceeding the total share premium account and retained profits of the Company to purchase such number of ordinary shares of RM1.00 each in the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the ordinary shares so purchased pursuant to this resolution shall in aggregate with the treasury shares as defined under Section 67A of the Act ("Treasury Shares") then still held by the Company not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company AND THAT such authority shall commence upon the passing of this resolution until the conclusion of the next annual general meeting of the Company unless earlier revoked or varied by a resolution of the shareholders of the Company at a general meeting AND THAT the Directors be and are hereby authorised to either cancel the shares so purchased or retain same as Treasury Shares and may distribute the Treasury Shares as share dividend or to sell same in a manner they deem fit and expedient in the best interest of the Company and in accordance with the Act, the applicable laws rules regulations and guidelines of Bursa Securities and any other regulatory authorities for the time being in force."

**17. TERMINATION**

There being no other business, the meeting was terminated at 11.30 a.m. with a vote of thanks to the Chair.

CONFIRMED AS A CORRECT RECORD  
by the CHAIRMAN

Date : 19 October 2016