

IVORY PROPERTIES GROUP BERHAD

(Company No. 673211-M)

(Incorporated in Malaysia)

Summary of key matters discussed at the Thirteenth Annual General Meeting of the Company held at Auditorium, Ivory Tower @ Penang Times Square, 81-11-1 Jalan Dato' Keramat, 10150 George Town, Penang on Thursday, 30 August 2018 at 10:00 a.m..

PRESENT

- 1) All members of the Board of Directors
- 2) Company Secretaries
- 3) Representative from Messrs. KPMG PLT, the external auditors
- 4) Shareholders / Proxies / Invitees and others as per attendance lists

1. CHAIRMAN OF THE MEETING & WELCOME ADDRESS

Dr Asairinachan @ Aravinachan A/L Kunjamboo ("**Chairman**") chaired the Thirteenth Annual General Meeting ("**13th AGM**") of the Company and welcome all the attendees to the Meeting.

2. QUORUM

There requisite quorum being present pursuant to Article 83 of the Company's Articles of Association (Company's Constitution), the Meeting was called to order.

3. NOTICE OF MEETING

With the consent of all members present, the Notice convening the Meeting having been circulated on 31 July 2018, was taken as read.

4. VOTING PROCEDURES

Before proceeding with the agenda of the Meeting, the shareholders/proxies present were briefed by the Chairman that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolutions set out in the notice of the Meeting would be voted on by way of poll.

The Meeting was also informed that the Company had appointed the Share Registrar, Agriteum Share Registration Services Sdn. Bhd. as Poll Administrator to conduct the Electronic Polling while Value Creator Consultancy as Independent Scrutineers to verify the results of the poll.

5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2018 AND REPORTS OF THE DIRECTORS AND AUDITORS

The Company's Audited Financial Statements for the year ended 31 March 2018 ("**AFS 2018**") together with the Reports of Directors and Auditors were tabled at the 13th AGM for discussion only, as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item was not put forward for voting.

There being no question raised by the shareholders, the AFS 2018 was duly received by the shareholders.

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Summary of the Minutes of 13th AGM held on 30 August 2018

POLL RESULTS

There being no questions raised by the shareholders during the Meeting, all the Ordinary Resolutions tabled at the 13th AGM of the Company were duly passed by the shareholders of the Company and the poll results of each resolution which have been validated by the scrutineer are summarised as below:

No.	Resolutions	Total number of shares represented by votes for and against the relevant motion	Vote FOR		Vote AGAINST	
			Number of Shares	As a percentage of total number of votes for and against the resolution (%)	Number of Shares	As a percentage of total number of votes for and against the resolution (%)
1.	Payment of Directors' Fees of RM175,000 for the financial year ended 31 March 2018.	275,325,964	275,292,114	99.9877	33,850	0.0123
2.	Re-election of Mr. Ooi Choi Kiat as a Director of the Company.	275,327,964	275,300,464	99.9900	27,500	0.0100
3.	Re-election of Mr. Loh Chye Teik as a Director of the Company.	275,342,559	275,313,059	99.9893	29,500	0.0107
4.	Re-appointment of Messrs. KPMG PLT as Auditors of the Company.	275,315,859	275,302,359	99.9951	13,500	0.0049
5.	Payment of benefits payable to the Directors pursuant to Section 230(1)(b) of the Companies Act, 2016.	244,091,671	244,066,271	99.9896	25,400	0.0104
6.	Authority to issue and allot shares.	245,263,212	245,119,212	99.9413	144,000	0.0587
7.	Proposed renewal of shareholders' mandate for recurrent related party transaction of a revenue or trading nature.	8,434,458	8,309,958	98.5239	124,500	1.4761

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CLOSURE

There being no other business to be transacted, the Meeting closed at 10:30 a.m. with a vote of thanks to the Chair.