

## **IVORY PROPERTIES GROUP BERHAD**

(Company No. 673211-M)

(Incorporated in Malaysia)

Summary of key matters discussed at the Twelfth 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 Tuesday, 29 August 2017 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 Twelfth Annual General Meeting ("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 28 July 2017, 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 the 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 Symphony Merchant Sdn Bhd as Independent Scrutineer to verify the results of the poll.

### **5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2017 AND REPORTS OF THE DIRECTORS AND AUDITORS**

The Company's Audited Financial Statements for the year ended 31 March 2017 ("AFS 2017") together with the Reports of Directors and Auditors were tabled at the 12<sup>th</sup> 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 is not put forward for voting.

There being no question raised by the shareholders, the AFS 2017 was duly received by the shareholders.

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Summary of the Minutes of 12<sup>th</sup> AGM held on 29 August 2017

**POLL RESULTS**

There being no questions raised by the shareholders during the Meeting, all the Ordinary Resolutions tabled at the 12<sup>th</sup> 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 2017	268,455,773	268,427,273	99.99	28,500	0.01
2.	Re-election of Dato' Low Eng Hock as a Director of the Company.	268,463,968	268,435,368	99.99	28,600	0.01
3.	Re-election of Dr Asairinachan @ Aravinachan A/L Kunjamboo as a Director of the Company.	268,433,073	268,394,573	99.99	38,500	0.01
4.	Re-election of Dato' Haji Arifin bin Haji Awang as a Director of the Company.	268,447,673	268,393,173	99.98	54,500	0.02
5.	Re-election of Lee Chin Aik as a Director of the Company.	268,475,973	268,437,973	99.99	38,000	0.01
6.	Re-appointment of Messrs. KPMG PLT as Auditors of the Company.	268,444,783	268,420,283	99.99	24,500	0.01

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7.	Payment of benefits payable to the Directors pursuant to Section 230(1)(b) of the Companies Act, 2016.	247,195,479	247,138,379	99.98	57,100	0.02
8.	Authority to issue and allot shares.	268,431,883	268,390,283	99.98	41,600	0.02
9.	Proposed renewal of shareholders' mandate for recurrent related party transaction of revenue or trading nature.	186,195,992	186,169,492	99.99	26,500	0.01

**CLOSURE**

There being no other business to be transacted, the Meeting closed at 10:45 a.m. with a vote of thanks to the Chair.