

FAJARBARU BUILDER GROUP BHD

Registration No. 199301026907 (281645-U)

(Incorporated in Malaysia)

Minutes of the 25th Annual General Meeting of the Company held at Dewan Perdana, 1st Floor Complex, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 5 December 2019 at 10.00 a.m.

Directors Present : Dato' Ir. Low Keng Kok (Independent Non-Executive Chairman)
Dato' Sri Kuan Khian Leng (Executive Director)
Dato' Ismail Bin Haji Omar (Independent Non-Executive Chairman)
Dato' Lim Siew Mei (Non-Independent Non-Executive Director)
Mr. Foong Kuan Ming (Independent Non-Executive Director)
Mr. Ooi Leng Chooi (Independent Non-Executive Director)

Members/Proxies Present : As per Attendance List

In Attendance : Mr. Tan Kok Aun (Company Secretary)

Notice of Meeting : The notice of meeting, having been circulated, was taken as read.

Quorum : The requisite quorum being present, the Chairman declared the meeting duly convened.

Poll : The Chairman informed the meeting that pursuant to paragraph 8.29A of the Main Market Listing Requirements, all resolutions to be passed at the shareholders' meeting will be by way of poll voting.

Tricor Investor & Issuing House Services Sdn Bhd and Scrutineer Solutions Sdn Bhd were appointed as Poll Administrator and Independent Scrutineer respectively for this meeting.

After discussion on all resolutions, the meeting was adjourned at 10.15 a.m. for votes counting and verification, and resumed at 10.40 a.m. The Chairman then announced the duly verified poll results as stated in the respective resolutions and declared the results for each resolution accordingly.

No.	Matters Discussed
1.	<p>To receive the Audited Financial Statements for the year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon.</p> <p>The Audited Financial Statements (“AFS”) for the year ended 30 June 2019 were circulated to the Members of the Company together with the Annual Report and Notice of Meeting.</p> <p>The Chairman explained to the shareholders that this agenda was meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016, does not require a formal approval of the shareholders hence would not be put forward for voting.</p> <p>The Chairman then invited the meeting to discuss on the AFS for the year ended 30 June 2019.</p>

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	<p>The following questions were raised and the Chairman responded accordingly:</p> <table border="1" data-bbox="324 296 1463 1549"> <thead> <tr> <th data-bbox="324 296 797 331">Question</th> <th data-bbox="797 296 1463 331">Chairman's Respond</th> </tr> </thead> <tbody> <tr> <td data-bbox="324 331 797 1312"> <p>Mr. Ho Yueh Weng commented that the main streams of the Group consist of :-</p> <ul style="list-style-type: none"> (1) Construction (2) Timber logging (3) Property <p>i. What is the direction of the Group moving forward in the three businesses?</p> </td> <td data-bbox="797 331 1463 1312"> <ul style="list-style-type: none"> • Construction: The industry will remain challenging. The prospect for next year will be flat and low on available projects. Hope the Government will spend on big infrastructure projects. The Group will continue to tender for projects. • Timber Logging: Some of the early concessions are at the tail end. The Group is working to get new concessions. • Property: The market is expected to be flat for next year. The sales for the Sentul project is good and have achieved the breakeven point. The Australia joint venture project is expected to record revenue in year 2021. </td> </tr> <tr> <td data-bbox="324 1312 797 1549"> <p>ii. Where is the location of the current timber logging concessions?</p> </td> <td data-bbox="797 1312 1463 1549"> <ul style="list-style-type: none"> • Jerantut, Pahang <ul style="list-style-type: none"> - Hutan Simpan Yong, Hutan Simpan Som, Hutan Simpan Tekam and Hutan Simpan Tekai Tembeling (Tambahan) all in Jerantut , Pahang. </td> </tr> </tbody> </table>	Question	Chairman's Respond	<p>Mr. Ho Yueh Weng commented that the main streams of the Group consist of :-</p> <ul style="list-style-type: none"> (1) Construction (2) Timber logging (3) Property <p>i. What is the direction of the Group moving forward in the three businesses?</p>	<ul style="list-style-type: none"> • Construction: The industry will remain challenging. The prospect for next year will be flat and low on available projects. Hope the Government will spend on big infrastructure projects. The Group will continue to tender for projects. • Timber Logging: Some of the early concessions are at the tail end. The Group is working to get new concessions. • Property: The market is expected to be flat for next year. The sales for the Sentul project is good and have achieved the breakeven point. The Australia joint venture project is expected to record revenue in year 2021. 	<p>ii. Where is the location of the current timber logging concessions?</p>	<ul style="list-style-type: none"> • Jerantut, Pahang <ul style="list-style-type: none"> - Hutan Simpan Yong, Hutan Simpan Som, Hutan Simpan Tekam and Hutan Simpan Tekai Tembeling (Tambahan) all in Jerantut , Pahang.
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	<p>There was no further question from the shareholders, and the Chairman declared the AFS for the year ended 30 June 2019 received.</p>						

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2.	<p>Re-election of Directors</p> <p>2.1 Resolution 1</p> <p>The resolution on “To re-elect Dato’ Ismail Bin Haji Omar who retires in accordance with Article 87 of the Company’s Articles of Association.” was proposed by Thong Leong Yen and seconded by Kua Yee Liang.</p> <p>Poll result for Resolution 1:</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 1 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00
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2.2	<p>Resolution 2</p> <p>The resolution on “To re To re-elect Dato’ Ir. Low Keng Kok who retires in accordance with Article 87 of the Company’s Articles of Association.” was proposed by Lim Kim Chair and seconded by Bryan Shane Jinius.</p> <p>Poll result for Resolution 2:</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 2 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00
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3.	<p>Payment of Directors’ Fees</p> <p>Resolution 3</p> <p>The resolution “To approve the payment of Directors’ fees and other benefits up to RM360,000 for the period from 1 July 2019 until the next annual general meeting.” was proposed by Lye Yee Shin and seconded by Lee Yee Ming.</p> <p>Poll result for Resolution 3:</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 3 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00
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4.	<p>Appointment of Auditors</p> <p>Resolution 4</p> <p>The resolution “To re-appoint Messrs Crowe Malaysia PLT, the Auditors of the Company, to hold office for the ensuing year and to authorize the Directors to fix their remuneration.” was proposed by Wong Ah Chai and seconded by Lim Kim Teng.</p> <p>Poll result for Resolution 4:</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 4 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00																		
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5 5.1	<p>Special Business</p> <p>Ordinary Resolution 1 – Continuation in office as Independent Director</p> <p>Resolution 5</p> <p>The resolution on “THAT approval be and is hereby given to Mr. Foong Kuan Ming, who has served as an Independent Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Director.” was proposed by Vivian Yap Suh Suh and seconded by Kerk Wai See.</p> <p>The Chairman informed the meeting that as Mr. Foong has served as an Independent Non Executive Director of the Company for a cumulative term of more than 12 years, there will be a two-tier voting process for this Resolution.</p> <p>Poll result for Resolution 5 (Tier 1 – Large Shareholders) :</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>32,829,157</td> <td>100.000</td> <td>0</td> <td>0.000</td> <td>32,829,157</td> <td>100.000</td> </tr> </tbody> </table> <p>Poll result for Resolution 5 (Tier 2 – Other Shareholders) :</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>54,263,207</td> <td>99.991</td> <td>5,000</td> <td>0.009</td> <td>54,268,207</td> <td>100.000</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 5 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	32,829,157	100.000	0	0.000	32,829,157	100.000	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	54,263,207	99.991	5,000	0.009	54,268,207	100.000
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6. 6.1	<p>Special Business Ordinary Resolution 2 – Continuation in office as Independent Director</p> <p>Resolution 6</p> <p>The resolution on “THAT approval be and is hereby given to Dato’ Ismail Bin Haji Omar, who has served as an Independent Director of the Company for a cumulative term of nine years in August 2020, to continue to act as an Independent Director.” was proposed by Kang Seok Chun and seconded by Abdul Rahman Bin Samion.</p> <p>Poll result for Resolution 6:</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,092,364</td> <td>99.994</td> <td>5,000</td> <td>0.006</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 6 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,092,364	99.994	5,000	0.006	87,097,364	100.00
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7. 7.1	<p>Special Business Ordinary Resolution 3 – Authority to Issue Share.</p> <p>Resolution 7</p> <p>The resolution on “THAT pursuant to Section 75 of the Companies Act, 2016, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 ten per centum of the total number of issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issue.” was proposed by Kamsiah Binti Kamarudin and seconded by Thong Leong Yen.</p> <p>Poll result for Resolution 7:</p> <table border="1"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 7 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00
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8. 8.1	<p>Special Business Ordinary Resolution 4 – Proposed Renewal of Share Buy-Back Authority.</p> <p>Resolution 8</p> <p>The resolution on “THAT subject to the Companies Act, 2016, the provisions of the Company's Memorandum and Articles of Association, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and all other prevailing laws, rules, regulations and orders issued and/or amended from time to time by the relevant authorities, the Company be and is hereby authorised to allocate an amount not exceeding the retained profits of the Company for the purpose of and to purchase such amount of ordinary shares (“Proposed Share Buy-back”) in the Company as may be determined by the Directors of the Company from time to time on the market of the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company AND THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to decide at their discretion to cancel all or part the shares so purchased and/or to retain all or part the shares so purchased as treasury shares of which may be distributed as dividends to shareholders and/or to resell on the market of Bursa Securities and/or to retain part thereof as treasury shares and cancel the remainder; AND THAT the Directors be and are hereby authorised and empowered to do all acts and things to give full effect to the Proposed Share Buy-back AND FURTHER THAT such authority shall commence immediately upon passing of this resolution until:</p> <p>i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by ordinary resolution passed at a general meeting, the authority is renewed either unconditionally or subject to conditions; or</p> <p>ii) the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or</p> <p>iii) revoke or varied by ordinary resolution of the shareholders of the Company at a general meeting whichever is the earliest.”</p> <p>was proposed by Teo Sow Ni and seconded by Kang Seok Chun.</p> <p>Poll result for Resolution :</p> <table border="1" data-bbox="404 1398 1456 1537"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 8 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00
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9. 9.1	<p>Special Business Special Resolution – Proposed Adoption of New Constitution of the Company (“Proposed Adoption”)</p> <p>Resolution 9</p> <p>The resolution on “THAT the Company’s existing Memorandum and Articles of Association be deleted in its entirety and in place thereof, the new Constitution of the Company as set out in Appendix I to this Notice be and is hereby adopted as the Constitution of the Company with immediate effect; AND THAT the Directors of the Company be and are hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Adoption with the full power to assent to any conditions, modification, and/or amendments as may be required by any relevant authorities to give effect to the Proposed Adoption.” was proposed by Lim Kim Teng and seconded by Lye Yee Shin.</p> <p>Poll result for Resolution 7:</p> <table border="1" data-bbox="407 800 1458 936"> <thead> <tr> <th colspan="2">Votes For</th> <th colspan="2">Votes Against</th> <th colspan="2">Total Votes</th> </tr> <tr> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> <th>Unit No.</th> <th>Percentage</th> </tr> </thead> <tbody> <tr> <td>87,097,364</td> <td>100.000</td> <td>0</td> <td>0.0000</td> <td>87,097,364</td> <td>100.00</td> </tr> </tbody> </table> <p>The Chairman declared Resolution 9 as carried.</p>	Votes For		Votes Against		Total Votes		Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage	87,097,364	100.000	0	0.0000	87,097,364	100.00
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10.	<p>Close of Meeting</p> <p>There being no further business, the Meeting was terminated at 11.03 a.m. with a vote of thanks to the Chair.</p>																		