

MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING OF TA ENTERPRISE BERHAD (“THE COMPANY”) HELD AT THE AUDITORIUM, 10TH FLOOR, MENARA TA ONE, 22 JALAN P. RAMLEE, 50250 KUALA LUMPUR ON WEDNESDAY, 24 MAY 2017 AT 11.30 A.M.

PRESENT

Board of Directors:

Datuk Tiah Thee Kian	-	Non-Independent Non-Executive Chairman
Datin Tan Kuay Fong	-	Managing Director & Chief Executive Officer
Puan Zainab Binti Ahmad	-	Executive Director
Dato’ Sri Mohamed Bin Abid	-	Non-Independent Non-Executive Director
Mr Peter U Chin Wei	-	Independent Non-Executive Director
Mr Jory Leong Kam Weng	-	Independent Non-Executive Director
Mr Christopher Koh Swee Kiat	-	Independent Non-Executive Director
Datin Rahmah Binti Mahmood	-	Independent Non- Executive Director

Company Secretaries:

Ms Chuah Wen Pin
Ms Tan Kit Yee

The attendance of the Directors, Company Secretaries and members of senior management is as set out in Annexure 1.

IN ATTENDANCE

External Auditors	:	KPMG PLT (Mr Chua See Guan, Partner)
Poll Administrator	:	Tricor Investor & Issuing House Services Sdn Bhd
Scrutineers	:	TMF Administrative Services Malaysia Sdn Bhd

The attendance of Members/Corporate Representatives/Proxies is as per the Summary of Attendance List in Annexure 2.

CHAIRPERSON OF THE MEETING

Datin Tan Kuay Fong presided as Chairperson of the Meeting.

PRELIMINARY PROCEEDINGS

Before proceeded with the business of the Meeting and at the invitation of the Chairperson, Mr Kaladher Govindan, Head of the Group’s Research Department presented the review of the operations and financial performance of the Group for the financial year ended 31 December 2016.

The Secretary then informed the Meeting that the Company had on 22 May 2017 received a letter from the Minority Shareholder Watchdog Group (“MSWG”) enquiring certain issues of interest.

For the benefit of the shareholders, a PowerPoint slides presentation in a question and answer format was presented by Ms Kimmy Khoo Poh Kim, Executive Director of TA Global Berhad, a subsidiary of the Company to all shareholders regarding the issues of interest raised by MSWG in their letter.

QUORUM

There being 431 members present in person and by proxy, the Secretary confirmed that a quorum was present at the Meeting in accordance with Article 74 of the Company’s Constitution.

The Chairperson then called the Meeting to order.

NOTICE

The Secretary confirmed that due Notice for the calling of the Meeting had been given to all registered shareholders of the Company on 28 April 2017 and that the same Notice was advertised in The Star national newspaper on the same day.

Since due Notice had been given to all registered shareholders of the Company for the calling of the Meeting, the Chairperson announced that the Notice was taken as read.

The Chairperson further informed the Meeting that other than registered shareholders of the Company, the Company's Auditors who were present at the Meeting are entitled to attend all general meetings of the Company and that the Directors and Secretaries of the Company were present at the Meeting together with the invited senior management staff to answer questions from the floor relating to the resolutions proposed.

The Chairperson also informed the Meeting that other than the aforementioned persons and registered shareholders of the Company, no other person had been invited or allowed to be present at the Meeting.

VOTING

The Secretary informed that:-

- (1) The proposed resolutions are to be passed by a simple majority which will require more than 50% votes of ordinary shareholders present in person or by proxy at the Meeting.
- (2) The voting at the Meeting would be conducted on a poll in accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad by way of electronic voting ("e-voting").
- (3) The Company had appointed Tricor Investor & Issuing House Services Sdn Bhd ("Tricor") as Poll Administrator to conduct the polling process and TMF Administrative Services Malaysia Sdn Bhd ("TMF") as the Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the Meeting.

AGENDA

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairperson informed that the first agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2016 and the Reports of the Directors and Auditors thereon (collectively referred to as the "Financial and Reports FYE2016").

The Chairperson explained that the Financial and Reports FYE2016 was for discussion only under Agenda 1, as it did not require shareholders' approval. Hence, it would not be put for voting. The Chairperson then invited questions from the floor on the Financial and Reports FYE2016.

No matter was raised by shareholders and proxies of the Company on this agenda. The Chairperson declared that the Financial and Reports FYE2016 as received and duly tabled at the Meeting.

The Chairperson then informed the Meeting that there would be 12 resolutions to be passed at the Meeting and each must be separately considered and voted by poll for which the shareholders and proxies would be given the opportunity to ask questions or express an opinion on each resolution.

2. PAYMENT OF FINAL DIVIDEND OF 1.7 SEN PER ORDINARY SHARE UNDER THE SINGLE-TIER SYSTEM FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

Shareholders' approval was sought for the payment of final dividend of 1.7 sen per ordinary share under the single-tier system in respect of the financial year ended 31 December 2016 under **Resolution 1** at the Meeting.

The Chairperson invited questions from the floor pertaining to Resolution 1. No matter was raised by shareholders and proxies of the Company on this agenda.

3. RE-ELECTION OF DIRECTORS IN ACCORDANCE WITH ARTICLE 102 OF THE COMPANY'S CONSTITUTION

The Chairperson informed that 3 Directors who retired by rotation in accordance with Article 102 of the Company's Constitution were eligible for re-election. The retiring Directors who offered themselves for re-election under Resolutions 2, 3 and 4 respectively were as follows:-

- (a) Datuk Tiah Thee Kian (**Resolution 2**)
- (b) Datin Tan Kuay Fong (**Resolution 3**)
- (c) Pn Zainab Binti Ahmad (**Resolution 4**)

The Chairperson invited questions from the floor pertaining to Resolutions 2, 3 and 4. No matter was raised by shareholders and proxies of the Company on this agenda.

4. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

Shareholders' approval was sought for the payment of Directors' fees amounting to RM149,500.00 per annum for the Non-Executive Directors for the financial year ended 31 December 2016 under **Resolution 5** at the Meeting.

The Chairperson invited questions from the floor pertaining to Resolution 5. No matter was raised by shareholders and proxies of the Company on this agenda.

5. DIRECTORS' BENEFITS FROM 1 JANUARY 2017 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY

Shareholders' approval was sought for the payment of Directors' benefits of up to RM87,200.00 payable to the Non-Executive Directors from 1 January 2017 until the next Annual General Meeting of the Company under **Resolution 6** at the Meeting.

The Chairperson invited questions from the floor pertaining to Resolution 6. No matter was raised by shareholders and proxies of the Company on this agenda.

6. RE-APPOINTMENT OF AUDITORS

Shareholders' approval was sought to re-appoint KPMG PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorize the Directors to fix their remuneration under **Resolution 7** at the Meeting.

The Chairperson invited questions from the floor pertaining to Resolution 7. No matter was raised by shareholders and proxies of the Company on this agenda.

7. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS OF THE COMPANY PURSUANT TO THE MALAYSIAN CODE ON CORPORATE GOVERNANCE

The Chairperson informed that Resolutions 8, 9, 10 and 11 were to seek shareholders' approval to retain Independent Non-Executive Directors who have exceeded a cumulative terms of nine years pursuant to the Malaysian Code on Corporate Governance. The Independent Non-Executive Directors who have exceeded a cumulative terms of nine years were as follows:-

- (a) Mr Peter U Chin Wei (**Resolution 8**)
- (b) Mr Jory Leong Kam Weng (**Resolution 9**)
- (c) Mr Christopher Koh Siew Kiat (**Resolution 10**)
- (d) Datin Rahmah Binti Mahmood (**Resolution 11**)

The Chairperson invited questions from the floor pertaining to Resolutions 8, 9, 10 and 11. No matter was raised by shareholders and proxies of the Company on this agenda.

8. AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016

The Chairperson informed that **Resolution 12** was for the shareholders to grant authority to the Directors to further allot and issue ordinary shares in the Company and the proposed resolution to be passed was as set out in the Notice of 27th Annual General Meeting.

The Chairperson then invited questions from the floor pertaining to Resolution 12. No matter was raised by shareholders and proxies of the Company on this agenda.

ANY OTHER BUSINESS

The Chairperson sought confirmation from the Secretary whether the Company had received any notice for transaction of other business which had been given in accordance with the Companies Act 2016 and the Company's Constitutions. The Secretary confirmed that the Company had not received any notice of transaction of any other business at the Meeting.

POLLING PROCESS

The Chairperson then initiated the poll voting process and invited the Poll Administrator to explain the polling procedures.

Ms Wong Yoke Fun of Tricor, the Poll Administrator explained the procedures for the conduct of poll at the Meeting using Tricor e-voting system.

The Tricor e-voting tutorial video on the e-voting process was played at the Meeting prior to the commencement of the Meeting at 9.00 a.m. The results of the poll were verified by the Scrutineers, TMF.

ANNOUNCEMENT OF POLL RESULTS

At 12.20 p.m. the Chairperson called the Meeting to order for the declaration of results. She informed that she had received the poll results from Tricor, attached as Annexure 3. The poll results were shown on the projection screen in the meeting hall.

Based on the poll results, the Chairperson declared that Ordinary Resolutions 1 to 12 were carried. The Meeting **RESOLVED:-**

Resolution 1

"THAT the payment of final dividend of 1.7 sen per ordinary share under the single-tier system for the financial year ended 31 December 2016 be approved."

Resolution 2

"THAT Datuk Tiah Thee Kian who retired by rotation in accordance with Article 102 of the Company's Constitution, be re-elected as Director of the Company."

Resolution 3

"THAT Datin Tan Kuay Fong who retired by rotation in accordance with Article 102 of the Company's Constitution, be re-elected as Director of the Company."

Resolution 4

"THAT Pn Zainab Binti Ahmad who retired by rotation in accordance with Article 102 of the Company's Constitution, be re-elected as Director of the Company."

Resolution 5

"THAT the payment of Directors' fees amounting to RM149,500.00 per annum for the Non-Executive Directors for the financial year ended 31 December 2016 be approved."

Resolution 6

“THAT the payment of Directors’ benefits of up to RM87,200.00 payable to the Non-Executive Directors from 1 January 2017 until the next Annual General Meeting of the Company be approved.”

Resolution 7

“THAT the re-appointment of KPMG PLT as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and authorization to the Directors to fix their remuneration be approved.”

Resolution 8

“THAT Mr Peter U Chin Wei be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.”

Resolution 9

“THAT Mr Jory Leong Kam Weng be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.”

Resolution 10

“THAT Mr Christopher Koh Siew Kiat be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.”

Resolution 11

“THAT Datin Rahmah Binti Mahmood be retained as an Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance.”


Resolution 12

“THAT subject always to the Companies Act 2016, Constitution of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby empowered pursuant to Section 75 of the Companies Act 2016 to further allot and issue ordinary shares in the Company from time to time upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed ten percent (10%) of the total issued share capital of the Company in any one financial year and that such authority shall remain in force until the conclusion of the next Annual General Meeting of the Company.”

CLOSE OF MEETING

There being no other business transacted, the Chairperson declared the Meeting closed at 12.30 p.m.

Signed as a correct record,


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Chairperson of the Meeting

TA ENTERPRISE BERHAD

(194867-M)

Twenty-Seventh Annual General Meeting
 Auditorium, 10th Floor, Menara TA One
 22, Jalan P. Ramlee, 50250 Kuala Lumpur
 On 24-May-2017 at 11:30AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	916,828,896	100.000	0	0.000	916,828,896	100.000
Ordinary Resolution 2	897,261,363	97.866	19,567,533	2.134	916,828,896	100.000
Ordinary Resolution 3	916,815,263	99.999	13,633	0.001	916,828,896	100.000
Ordinary Resolution 4	897,560,863	97.898	19,268,033	2.102	916,828,896	100.000
Ordinary Resolution 5	916,815,263	99.999	13,633	0.001	916,828,896	100.000
Ordinary Resolution 6	916,813,263	99.998	15,633	0.002	916,828,896	100.000
Ordinary Resolution 7	916,826,896	100.000	2,000	0.000	916,828,896	100.000
Ordinary Resolution 8	914,199,063	99.713	2,629,833	0.287	916,828,896	100.000
Ordinary Resolution 9	895,141,863	97.635	21,687,033	2.365	916,828,896	100.000
Ordinary Resolution 10	837,886,863	91.390	78,942,033	8.610	916,828,896	100.000
Ordinary Resolution 11	914,199,063	99.713	2,629,833	0.287	916,828,896	100.000
Ordinary Resolution 12	916,815,263	99.999	13,633	0.001	916,828,896	100.000

