

**MINUTES OF THE TWENTY-NINTH ANNUAL GENERAL MEETING OF TA ENTERPRISE BERHAD (“THE COMPANY”) HELD AT THE AUDITORIUM, 10<sup>TH</sup> FLOOR, MENARA TA ONE, 22 JALAN P. RAMLEE, 50250 KUALA LUMPUR ON WEDNESDAY, 26 JUNE 2019 AT 11.30 A.M.**

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**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
Datuk 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

**In Attendance**

Mr Lee Lin Chyuan	-	Head of Group Accounts
Ms Chuah Wen Pin	-	Company Secretary
Ms Tan Kit Yee	-	Company Secretary
KPMG PLT (Mr Chua See Guan, Partner)	-	External Auditors
Tricor Investor & Issuing House Services Sdn Bhd	-	Poll Administrator
Asia Securities Sdn Berhad	-	Scrutineers

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

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.

**QUORUM**

There being 694 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.

Datin 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 30 April 2019 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, Datin Chairperson announced that the Notice was taken as read.

Datin 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.

Datin 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 Asia Securities Sdn Berhad (“*Asia Securities*”) 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 2018 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

Datin Chairperson informed that the first agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2018 and the Reports of the Directors and Auditors thereon (collectively referred to as the “*Financial and Reports FYE2018*”).

Datin Chairperson explained that the Financial and Reports FYE2018 was for discussion only under Agenda 1, as it did not require shareholders’ approval. Hence, it would not be put for voting. Datin Chairperson then invited questions from the floor on the Financial and Reports FYE2018 and response from the Directors and/or Management were summarized as follows:-

- (a) First shareholder/proxy enquired what would be the future prospect of the Company for the next 5 years.

Datuk Tiah explained that there is no fix prospect as the Company is operating in a challenging environment. However, the Group has assets located locally and internationally, therefore the Group will be able to leverage on the various economies and businesses that it operates in to maintain a relatively steady business revenue. Nevertheless, the Board and the management will work hard for the best interest of the Company.

- (b) Second shareholder/proxy enquired on the business direction of the Company’s unit trust division.

Datin Chairperson explained that despite the challenging market conditions in 2018, the division still managed to slightly increase its asset under management, and private mandate has also increased as they have good fund managers. Datin Chairperson added that few of the funds have also won some awards. As part of the growth strategy, the division will continue to grow its fund size by launching new funds, promoting existing funds, expanding distribution channels and etc. Datin Chairperson informed that if shareholders are interested or like to find out more on the funds or products, they can consult with Mr Wong Mien, who is the Chief Executive Officer of the unit trust division.

- (c) Third shareholder/proxy congratulated the Board for trying to make the best effort for the Company despite the current difficult environment. The third shareholder/proxy then enquired whether the Company will be more focus in the financial industry and move away from the property industry.

Datuk Tiah informed that they are open to explore other areas that can make profit. As to whether the Company will emphasize in the financial industry instead of the property industry, Datuk Tiah explained that the Company will need to diversify its businesses either locally and/or abroad in order to sustain in the challenging global market environment.

- (d) Fourth shareholder/proxy enquired whether the Company will consider selling its properties in Kuala Lumpur and focus on the financial investment only.

Datuk Tiah explained that the Company need to diversify and cannot only focus in one area. Datin Chairperson added that TA has good properties/landbanks but need the right time to develop and to launch. As to whether the Company will consider selling its properties, Datin Chairperson responded that they will consider if the price is fair and whether timing is right.

There being no further questions raised on the Financial and Reports FYE2018, Datin Chairperson declared that the Financial and Reports FYE2018 as received and duly tabled at the Meeting.

Datin Chairperson then informed the Meeting that there would be 13 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 4.1 SEN PER ORDINARY SHARE UNDER THE SINGLE-TIER SYSTEM FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018**

Shareholders' approval was sought for the payment of final dividend of 4.1 sen per ordinary share under the single-tier system in respect of the financial year ended 31 December 2018 under **Resolution 1** at the Meeting.

Datin 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**

Datin 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) Pn Zainab Binti Ahmad (**Resolution 2**)
- (b) Dato' Sri Mohamed Bin Abid (**Resolution 3**)
- (c) Datin Rahmah Binti Mahmood (**Resolution 4**)

Datin 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 2018**

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 2018 under **Resolution 5** at the Meeting.

Datin 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 27 JUNE 2019 UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY**

Shareholders' approval was sought for the payment of Directors' benefits of up to RM134,033.00 payable to the Non-Executive Directors from 27 June 2019 until the next Annual General Meeting of the Company under **Resolution 6** at the Meeting.

Datin 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.

Datin 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**

Datin 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 term of nine years pursuant to the Malaysian Code on Corporate Governance.

The Independent Non-Executive Directors who have exceeded a cumulative term of nine years were as follows: -

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

Datin 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**

Datin 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 29<sup>th</sup> Annual General Meeting.

Datin 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.

## **9. AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

The Chairman informed that **Resolution 13** was for the shareholders to grant authority to the Company to revoke the existing Constitution of the Company and to replace with a new set of the Constitution in the form and manner as set out in Appendix A, page 272 of the Company's Annual Report for the financial year ended 31 December 2018. The proposed resolution to be passed was as set out in the Notice of 29<sup>th</sup> Annual General Meeting.

Datin Chairperson then invited questions from the floor pertaining to Resolution 13. No matter was raised by shareholders and proxies of the Company on this agenda.

## **ANY OTHER BUSINESS**

Datin 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**

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

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

The results of the poll were verified by the Scrutineers, Asia Securities.

## **ANNOUNCEMENT OF POLL RESULTS**

At 12.30 p.m. Datin 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, Datin Chairperson declared that Ordinary Resolutions 1 to 13 were carried. The Meeting **RESOLVED**: -

### **Resolution 1**

“THAT the payment of final dividend of 4.10 sen per ordinary share under the single-tier system for the financial year ended 31 December 2018 be approved.”

### **Resolution 2**

“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 3**

“THAT Dato’ Sri Mohamed Bin Abid 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 Datin Rahmah Binti Mahmood 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 2018 be approved.”

### **Resolution 6**

“THAT the payment of Directors’ benefits of up to RM134,033.00 payable to the Non-Executive Directors from 27 June 2019 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 Datuk 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.”

**Resolution 13**

“THAT approval be and is hereby given to revoke the existing Constitution of the Company with immediate effect and in place thereof, the proposed new set of the Constitution of the Company in the form and manner as set out in the Appendix A attached herewith be and is hereby approved and adopted as the new Constitution of the Company (“Proposed Adoption of New Constitution”).

THAT the Directors and Secretaries of the Company be and are hereby authorised to carry out all the necessary formalities in effecting the Proposed Adoption of New Constitution.

AND THAT the Directors of the Company, be and are hereby authorised to assent to any conditions, modifications, variations and/or amendments as may be required by Bursa Malaysia Securities Berhad.”

**CLOSE OF MEETING**

There being no other business transacted, Datin Chairperson declared the Meeting closed at 12.40 p.m.

Signed as a correct record,

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Chairperson of the Meeting



**TA ENTERPRISE BERHAD**  
(194867-M)  
**Twenty-Ninth Annual General Meeting**  
The Auditorium, 10th Floor, Menara TA One,  
22, Jalan P. Ramlee, 50250 Kuala Lumpur  
On 26-June-2019 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	1,068,277,816	100.000	0	0.000	1,068,277,816	100.000
Ordinary Resolution 2	992,427,816	92.901	75,832,300	7.099	1,068,260,116	100.000
Ordinary Resolution 3	992,479,516	92.915	75,680,600	7.085	1,068,160,116	100.000
Ordinary Resolution 4	1,049,533,916	98.247	18,726,200	1.753	1,068,260,116	100.000
Ordinary Resolution 5	1,068,206,116	99.996	39,000	0.004	1,068,245,116	100.000
Ordinary Resolution 6	1,051,411,816	98.424	16,833,300	1.576	1,068,245,116	100.000
Ordinary Resolution 7	1,068,252,116	99.999	9,000	0.001	1,068,261,116	100.000
Ordinary Resolution 8	1,049,534,916	98.247	18,726,200	1.753	1,068,261,116	100.000
Ordinary Resolution 9	992,428,816	92.901	75,832,300	7.099	1,068,261,116	100.000
Ordinary Resolution 10	992,412,816	92.901	75,832,300	7.099	1,068,245,116	100.000
Ordinary Resolution 11	1,068,260,116	100.000	0	0.000	1,068,260,116	100.000
Ordinary Resolution 12	1,068,252,116	99.999	9,000	0.001	1,068,261,116	100.000
Special Resolution	1,068,251,116	99.999	9,000	0.001	1,068,260,116	100.000

