

MTD ACPI ENGINEERING BERHAD

[Company No. 199301004099 (258836-V)]

(Incorporated in Malaysia)

Summary of Key Matters Discussed at the Twenty-Sixth Annual General Meeting of MTD ACPI Engineering Berhad (“**MTD ACPI**” or “**Company**”) held at Menara MTD, 1, Jalan Batu Caves, 68100 Batu Caves, Selangor Darul Ehsan on Thursday, 5 September 2019 at 9.30 a.m.

PRESENT : Shareholders / Proxies
(As listed in the attendance sheet)

1.0 OPENING REMARKS BY CHAIRMAN OF THE MEETING

YBhg. Dato’ Ir. Kalid Alias, Chairman of the meeting (“**Dato’ Chairman**”), welcomed all shareholders, proxies, invitees and the Board of Directors (“**Board**”) present to the Twenty-Sixth Annual General Meeting of MTD ACPI (“**26th AGM**” or “**the Meeting**”). Dato’ Chairman proceeded to introduce each and every members of the Board, CEO, Company Secretaries as well as, the management team of the Company, representative from Messrs. BDO PLT, Poll Administrator from Mega Corporate Services Sdn Bhd and Independent Scrutineers from Mega Business Consultancy Division.

2.0 QUORUM

The presence of quorum pursuant to Article 65 of the Constitution of the Company was confirmed by the Company Secretary.

The Company Secretary informed that:

- (a) the cut-off date for determining members who were entitled to vote at this Meeting was 30 August 2019;
- (b) a total of 4,625 shareholders and the total issued shares of the Company stood at 230,995,798 MTD ACPI shares; and
- (c) the shareholders and proxies present at the meeting were as follows.
 - 1. Shareholders : A total of 32 shareholders representing 163,647 MTD ACPI shares or 0.0708% of the total MTD ACPI shares; and
 - 2. Proxies : A total of 11 proxies representing 156,679,809 MTD ACPI shares or 67.828% of the total MTD ACPI shares were lodged within the stipulated time.

Dato’ Chairman called the Meeting to order after confirming that the requisite quorum was present.

3.0 NOTICE OF MEETING

Dato' Chairman with the permission of the members present at the Meeting declared that the Notice of Meeting dated 31 July 2019 circulated together with the 2019 Annual Report of the Company was taken as read.

4.0 VOTING AND ADMINISTRATIVE MATTERS

Dato' Chairman informed that the annual general meeting is a principal forum for dialogue with shareholders, and all shareholders were invited to raise queries regarding the Company's operations, agenda and resolutions to be tabled at the Meeting.

Dato' Chairman further informed on the procedures to be followed in tabling and approving resolutions in the Meeting, as follows.

- (a) Each and every motion requires a proposer and seconder from the floor. A motion has to be proposed before it is opened to the members for discussion.
- (b) All proposers and seconders are required to give their full name before they propose or second a motion, for record of minutes purpose.
- (c) Each member who is present in person or proxy or corporate representative is entitled to vote and shall have one (1) vote for each share he/she holds.
- (d) Voting will take place after deliberations for all resolutions as set out in the Notice of Meeting.
- (e) The Poll Administrator would brief on the conduct of the e-polling process before commencement of voting.

5.0 PRESENTATION ON MTD ACPI GROUP'S HIGHLIGHTS

Dato' Chairman invited Mr. Tee Kim Siew ("**Mr. Tee**"), the CEO of the Company to present MTD ACPI Group's highlights for financial year 2019, covering the following salient points.

1. Introduction of Key Senior Management of MTD ACPI Group.
2. Comparison on the Financial Highlights for the financial year ended 31 March 2018 with that of 31 March 2019, which include revenue, pre-tax profit / (loss), earning per share, net assets per share, shareholders' fund and financial highlights by Civil Engineering & Construction Division and Manufacturing Division.
3. Status update on projects pursued in 2019 (RM5 million in value and above).
4. Balance order book for financial year ended 31 March 2019 of both Civil Engineering & Construction Division and Manufacturing Division.

5. Completed projects

Civil Engineering & Construction Division

- Package 19C & D, Taman Tasik Utama, Ayer Keroh, Melaka,

Manufacturing Division

- Hospital Pengajar UniSZA, Terengganu
- Petronas Rapid – P12B Solid Product Jetty and Associated Handling Facilities at Tanjung Setapa, Johor

6. On-going projects in 2019 (RM5 million in value and above) including:

Civil Engineering & Construction Division

- i. KVMRT Sungai Buloh-Putrajaya Line Package V208
- ii. Residency Sutera 7 at Taman Sutera, Kajang
- iii. Taman Tasik Utama, Ayer Keroh, Melaka

Manufacturing Division

- i. Damansara-Shah Alam Elevated Expressway (DASH) and Sungai Besi-Ulu Klang Elevated Expressway (Suke);
- ii. Privatization of Lebuhraya Persisiran Pantai Barat (WCE)
- iii. Flood Irrigation – Sg. Tok Jiring, Terengganu
- iv. 1PRIMA, Cherating, Pahang
- v. Riverfront Residences, Hougang, Singapore
- vi. T250 Track work Thompson MRT Line, Singapore
- vii. T250A Track work Thompson Line, Singapore
- viii. PPVC for Public Housing Development at Sengkang, Singapore.

7. Potential projects being pursued in financial year 2020 comprising as follows.

Civil Engineering & Construction Division

- (i) East Coast Rail Link (ECRL), Pahang-Terengganu
- (ii) Sabah Pan Borneo Highway Sindumin-Tawau (2 Packages)

Manufacturing Division

- (i) East Coast Economic Region (ECER)-Jalanraya Pakej 3B & 3C, Gua Musang
- (ii) Perumahan Pasir Akar, Besut, Terengganu
- (iii) Lebuhraya Sg. Besi-Ulu Kelang (Suke) Package CA2
- (iv) LRT 3
- (v) Gemas-Johor Bahru Double Track
- (vi) CCL 6,850E, Singapore
- (vii) Track work for Bishon Depot, Singapore

After the presentation, Dato' Chairman invited questions from the floor in connection with the Audited Financial Statements for financial year ended 31 March 2019.

There being no question raised, Dato' Chairman proceeded to inform that the Minority Shareholder Watchdog Group did not raise any question or issue any letter to the Company in relation to the 2019 Annual Report of the Company.

6.0 **AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2019 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Company's Audited Financial Statements for the financial year ended 31 March 2019 together with the Reports of the Directors and Auditors were tabled to the Meeting pursuant to the provision of Section 340(1) of the Companies Act, 2016.

Dato' Chairman highlighted that the Company's Audited Financial Statements for the financial year ended 31 March 2019 together with the Reports of the Directors and Auditors would not be put for voting as it was meant for discussion and the approval of the shareholders was not required.

Dato' Chairman then invited questions from the floor on the Audited Financial Statements.

There being no question raised, Dato' Chairman proceeded to the resolutions as set out in the Notice of AGM and requested a proposer and a seconder for each of the motion to be carried.

Dato' Chairman adjourned the Meeting at 10.21 a.m. for e-polling.

7.0 **POLL RESULTS**

The polling results of the AGM were as follows:

Resolution	Vote For		Vote Against		Result
	No. of Shares	%	No. of Shares	%	
Ordinary Business					
Ordinary Resolution 1 To approve the payment of additional Directors' allowance payable for the period from 6 September 2018 to 4 September 2019.	157,414,756	99.9981	3,000	0.0019	CARRIED
Ordinary Resolution 2 To approve the payment of Directors' fees and allowance payable for the period from 5 September 2019 until the next Annual General Meeting of the Company.	157,417,756	100.000	0	0.000	CARRIED

Resolution	Vote For		Vote Against		Result
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 3</u> To re-elect Nik Din bin Nik Sulaiman who retires by rotation in accordance with Article 85 of the Constitution of the Company.	157,417,756	100.000	0	0.000	CARRIED
<u>Ordinary Resolution 4</u> To re-elect Nik Faeruz binti Tan Sri Nik Hussain who retires in accordance with Article 92 of the Constitution of the Company.	157,417,756	100.000	0	0.000	CARRIED
<u>Ordinary Resolution 5</u> To re-appoint Messrs. BDO PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.	157,417,756	100.000	0	0.000	CARRIED
Special Business					
<u>Ordinary Resolution 6</u> To retain Nik Din bin Nik Sulaiman as an Independent Non-Executive Director of the Company.	157,417,756	100.000	0	0.000	CARRIED
<u>Ordinary Resolution 7</u> To retain Dato' Ir. Kalid bin Alias as an Independent Non-Executive Director of the Company.					
Tier-1	88,000,000	100.000	0	0.000	CARRIED
Tier-2	69,417,756	100.000	0	0.000	CARRIED
<u>Ordinary Resolution 8</u> Authority to Issue and Allot Shares Pursuant to Sections 75 and 76 of the Companies Act 2016.	157,417,756	100.000	0	0.000	CARRIED

Resolution	Vote For		Vote Against		Result
	No. of Shares	%	No. of Shares	%	
<u>Ordinary Resolution 9</u> Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.	852,347	100.000	0	0.000	CARRIED
<u>Ordinary Resolution 10</u> Proposed Shareholders' Mandate for Additional Recurrent Related Party Transactions of a Revenue or Trading Nature.	852,347	100.000	0	0.000	CARRIED
<u>Special Resolution 11</u> Proposed Adoption of New Constitution of the Company.	157,417,756	100.000	0	0.000	CARRIED

8.0 **CLOSE OF MEETING**

There being no further business, Dato' Chairman thanked members for their attendance and support. The Meeting was declared closed at 10.42 a.m. with a vote of thanks to Dato' Chairman.