

MALAYSIAN RESOURCES CORPORATION BERHAD
(7994-D)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING of Malaysian Resources Corporation Berhad held at Hotel Istana Kuala Lumpur City Centre, Mahkota Ballroom II, BR Level, 73, Jalan Raja Chulan, 50200 Kuala Lumpur on Monday, 11 May 2015 at 12.55 p.m.

Present:

Directors	YBhg Tan Sri Azlan Mohd Zainol (Chairman)
	YBhg Tan Sri Mohamad Salim Fateh Din
	Encik Mohd Imran Tan Sri Mohamad Salim
	YBhg Datuk Shahril Ridza Ridzuan
	YBhg Dato' Abdul Rahman Ahmad
	YBhg Dato' Chong Pah Aung
	Encik Jamaludin Zakaria
	YBhg Dato' Johari Razak
	Puan Rohaya Mohammad Yusof
Secretary	Encik Mohd Noor Rahim Yahaya
Auditors	Messrs PricewaterhouseCoopers (represented by YBhg Dato' Mohammad Faiz Azmi)
Shareholders	As per Attendance List
Invitees	As per Attendance List

1/EGM 3/2015 WELCOME ADDRESS

The Chairman welcomed all those present to the Extraordinary General Meeting of the Company.

2/EGM3/2015 QUORUM

After confirmation by the Company Secretary that the quorum was present, the Chairman declared the meeting open.

3/EGM 3/2015 NOTICE

The notice convening the meeting was taken as read.

4/EGM 3/2015 BRIEF ON THE PROPOSED SHARE BUY BACK

The Chairman explained to the shareholders that the Company is seeking a mandate to purchase up to 10% of its issued and paid-up share capital or 178,658,085 (One Hundred Seventy Eight Million Six Hundred Fifty Eight Thousand and Eighty Five) shares of the Company.

The mandate would enable the Company to utilise any of its surplus financial resources which is not immediately required for other uses, to purchase its own shares from the market in order to allow the Company to achieve its desired capital structure and better reflect its fundamentals.

The Proposed Share Buy Back shall be effective upon the passing of the ordinary resolution authorising the Proposed Share Buy Back, until the conclusion of the next Annual General Meeting or until revoked or varied by an ordinary resolution passed by the shareholders of the Company in a general meeting.

The Chairman then invited questions from the shareholders.

PROPOSED SHARE BUY-BACK OF UP TO TEN PERCENT (10%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY (“PROPOSED SHARE BUY BACK”)

There being no question by the shareholders on the Share Buy Back proposal, the Chairman proposed and Encik William Voon seconded the following motion:

THAT, subject always to the Companies Act, 1965 (“Act”), the provisions of the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the extent permitted by law, to purchase such amount of ordinary shares of RM1.00 each in the Company (“Shares”) as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of Shares which may be purchased and/or held as treasury shares does not exceed 10% of the total issued and paid up share capital of the Company;
- (ii) the maximum fund to be allocated for the share buy-back shall not exceed the retained profits and the share premium account of the Company;
- (iii) upon completion of the purchase by the Company of its own Shares, the Directors of the Company are authorised to deal with the Shares purchased in any of the following manner:
 - a. cancel the Shares so purchased; and/or
 - b. retain the Shares so purchased as treasury shares and held by the Company; and/or
 - c. resell the treasury shares on Bursa Securities; and/or
 - d. distribute the treasury shares as share dividends to the shareholders of the Company for the time being.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution until:

- (i) the conclusion of the next Annual General Meeting (“AGM”) of the Company, unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting of the Company,

whichever occurs first but not so as to prejudice the completion of the purchase of its own shares by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of Bursa Securities Main Market Listing Requirements or any other relevant authorities.”

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Shares purchased with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.

The Chairman put the motion to vote and it was declared carried.

6/EGM 3/2015 CLOSURE

The Chairman declared the meeting close. The meeting ended at 1.30 p.m.

Confirmed as correct records,

CHAIRMAN

Kuala Lumpur
Date: