

**MALAYSIAN RESOURCES CORPORATION BERHAD**  
(7994-D)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING of Malaysian Resources Corporation Berhad held at Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Monday, 21 December 2015 at 11.30 a.m.**

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**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' Chong Pah Aung

Encik Jamaludin Zakaria

Encik Mohd Noor Rahim Yahaya  
(Company Secretary)

Encik Ann Wan Tee  
(Chief Financial Officer)

Encik Kwan Joon Hoe  
(Chief Operating Officer)

Puan Lorraine Cheah  
(Messrs Shearn Delamore & Co.)

Encik Tommy Har  
(RHB Investment Bank Berhad)

Encik Leong Yew Leong  
(Kenanga Investment Bank Berhad)

Cik Suziana Mohamad Shuhaimi  
(PCM Kos Perunding)

Puan Shirley Goh  
(Messrs PricewaterhouseCoopers)

Shareholders  
(as per Attendance List)

**1/EGM 6/2015 WELCOME ADDRESS**

The Chairman welcomed all those present to the EGM of the Company.


**2/EGM 6/2015 QUORUM**

The quorum was present and the Chairman declared the meeting open.

**3/EGM 6/2015 NOTICE**

The notice convening the meeting was taken as read.

**4/EGM 6/2015 BRIEF ON THE PROPOSED CONSTRUCTION**

The purpose of the EGM was to consider the resolution relating to the Management Contract between Kwasa Utama Sdn Bhd (formerly known as Kwasa Development (1) Sdn Bhd) ("KUSB") and MRCB for the appointment of MRCB as the Management Contractor in connection with the development and construction of commercial development named Kwasa Utama on a piece of land owned by KUSB measuring 29.82 acres known as Plot C8 (part of Lot 85112) Kwasa Damansara, Mukim Sungai Buloh, 

Daerah Petaling, Seksyen U4, 40160 Shah Alam, Selangor Darul Ehsan ("Development") for a provisional total contract sum of RM3,145,493,294 payable in cash (Provisional Total Contract Sum) ("Proposed Construction").

EPF, the major shareholder of MRCB, is deemed interested in the Proposed Construction by virtue of it being the sole shareholder of KUSB and would abstain from voting in respect of its direct and/or indirect interest in MRCB on the resolution.

The Chairman, YBhg Datuk Shahril Ridza Ridzuan and Puan Rohaya Mohammad Yusof were deemed interested in the Proposed Construction by virtue of them being nominee Directors of EPF, have abstained from all deliberations and voting. In view thereof, Encik Jamaludin Zakaria took over the chair.

Encik Jamaludin Zakaria invited the Executive Director of the Company to brief on the background, rationale and the benefits of the Proposed Construction.

The Chairman then invited questions from the members.

After the question and answer session, the following Ordinary Resolution was put to vote via poll.

**5/EGM 6/2015 ORDINARY RESOLUTION**

**MANAGEMENT CONTRACT BETWEEN KWASA UTAMA SDN BHD (FORMERLY KNOWN AS KWASA DEVELOPMENT (1) SDN BHD) ("KUSB") AND MRCB FOR THE APPOINTMENT OF MRCB AS THE MANAGEMENT CONTRACTOR IN CONNECTION WITH THE DEVELOPMENT AND CONSTRUCTION OF A COMMERCIAL DEVELOPMENT NAMED KWASA UTAMA ON A PIECE OF LAND OWNED BY KUSB MEASURING 29.82 ACRES KNOWN AS PLOT C8 (PART OF LOT 85112) KWASA DAMANSARA, MUKIM SUNGAI BULOH, DAERAH PETALING, SEKSYEN U4, 40160 SHAH ALAM, SELANGOR DARUL EHSAN ("DEVELOPMENT") FOR A PROVISIONAL TOTAL CONTRACT SUM OF RM3,145,493,294 ("PROVISIONAL TOTAL CONTRACT SUM") ("PROPOSED CONSTRUCTION")**

A total of 600,099,270 shares (99.9998%) voted for and a total of 1,010 shares (0.0002%) voted against and therefore the following resolution was declared carried:

"THAT, subject to and conditional upon the approvals of all relevant regulatory authorities or parties being obtained (if required), approval be and is hereby given for the Company to be appointed as the Management Contractor to provide services in connection with the development and construction of the Development for the Provisional Total Contract Sum, in accordance with the terms and conditions as stipulated in the Management Contract dated 28 October 2015 entered into between KUSB and MRCB for the Proposed Construction.

THAT the Board of Directors of the Company ("Board") be and is hereby authorised with full power to accept any changes to the Provisional Total Contract Sum in such manner as the Board shall in their absolute discretion deem necessary and/or expedient and in the best interest of the Company.

AND THAT the Board be and is hereby authorised to give full effect to the Proposed Construction with full powers to assent to any terms, conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or parties or as the Board may deem necessary and/or expedient and in the best interest of the Company and to do all acts, deeds and things and to execute, sign and deliver for and on behalf of the Company all such documents as may be necessary and/or expedient and in the best interest of the Company."



**6/EGM 6/2015 CLOSURE**

The Chairman declared the meeting close. The meeting ended at 12.30 noon.

Confirmed as correct records,



**CHAIRMAN**

Kuala Lumpur

Date: 22 FEB 2016