

D.B.E. GURNEY RESOURCES BERHAD

(Company No. 535763-A)
[Incorporated in Malaysia]

MINUTES BOOK

MINUTES OF THE 17TH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT INTAN 1, THE ORIENT STAR RESORT LUMUT, LOT 203 & 366, JALAN ISKANDAR SHAH, 32200 LUMUT, PERAK DARUL RIDZUAN ON MONDAY, 28TH MAY 2018 AT 11.00 A.M.

Present : As per Attendance List
In Attendance : Ms. Jesslyn Ong Bee Fang (Secretary)

1. CHAIRMAN

Dato' Ding Seng Huat, the Chairman of the Meeting took the Chair and welcomed all members to the Meeting.

2. QUORUM

Upon confirmation by the Secretary of the presence of a quorum, the Chairman called the Meeting to order and proceeded to business.

3. NOTICE OF MEETING

The Notice of the Meeting, with the permission of the Meeting, was taken as read.

4. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

The Chairman invited shareholders to raise any question pertaining to the Audited Financial Statements of the Company for the financial year ended 31 December 2016. Since there was no question raised, the Chairman informed the shareholders that the Audited Financial Statements was meant for discussion only as provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders. Therefore, Agenda 1 was not put forward for voting.

5. DIRECTORS' FEES FOR FINANCIAL YEAR ENDED 31 DECEMBER 2017

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 1

"THAT the payment of directors' fees of RM90,000/- to Non-Executive Directors for the financial year ended 31 December 2017 be and is hereby approved."

6. DIRECTORS' FEES FOR FINANCIAL YEAR ENDING 31 DECEMBER 2018

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 2

"THAT the payment of directors' fees of RM90,000/- to Non-Executive Directors for the financial year ending 31 December 2018, to be made payable monthly be and is hereby approved."

7. DIRECTORS' BENEFITS FOR THE PERIOD FROM 1 JANUARY 2018 UNTIL THE CONCLUSION OF NEXT ANNUAL GENERAL MEETING

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 3

“THAT the payment of directors' benefits (other than directors' fees) of up to RM65,000/- to Directors for the period from 1 January 2018 until the conclusion of the next Annual General Meeting of the Company be and is hereby approved.”

8. RE-ELECTION OF DIRECTOR

Pursuant to Article 84 of the Company's Articles of Association (Constitution), the Chairman of the Meeting who retired by rotation and being eligible, has offered himself for re-election. The Chairman, being an interested party in the resolution on his own re-election as a Director of the Company has handed over the chairmanship to Dato' Doh Jee Ming to preside over the resolution on his re-election.

On a proposal by Ms Heng Ai Ping and seconded by Ms Anjelai A/P Raja Gopal, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 4

“THAT Dato' Ding Seng Huat who is due to retire pursuant to Article 84 of the Company's Articles of Association (Constitution) be and is hereby re-elected as Director of the Company.”

Dato' Doh Jee Ming then handed the Chair back to Dato' Ding Seng Huat.

9. RE-ELECTION OF DIRECTOR

Pursuant to Article 91 of the Articles of Association (Constitution) of the Company, Dato' Doh Jee Ming who retired by rotation and being eligible, has offered himself for re-election.

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 5

“THAT Dato' Doh Jee Ming who is due to retire pursuant to Article 91 of the Company's Articles of Association (Constitution) be and is hereby re-elected as Director of the Company.”

10. RE-ELECTION OF DIRECTOR

Pursuant to Article 91 of the Articles of Association (Constitution) of the Company, Dato' Doh Tee Leong who retired by rotation and being eligible, has offered himself for re-election.

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 6

“THAT Dato' Doh Tee Leong who is due to retire pursuant to Article 91 of the Company's Articles of Association (Constitution) be and is hereby re-elected as Director of the Company.”

11. RE-ELECTION OF DIRECTOR

Pursuant to Article 91 of the Articles of Association (Constitution) of the Company, YM Raja Azlan Shah bin Raja Azwa who retired by rotation and being eligible, has offered himself for re-election.

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 7

“THAT YM Raja Azlan Shah bin Raja Azwa who is due to retire pursuant to Article 91 of the Company’s Articles of Association (Constitution) be and is hereby re-elected as Director of the Company.”

12. RE-ELECTION OF DIRECTOR

Pursuant to Article 91 of the Articles of Association (Constitution) of the Company, Mr. Sandeep Singh A/L Gurbachan Singh who retired by rotation and being eligible, has offered himself for re-election.

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 8

“THAT Mr. Sandeep Singh A/L Gurbachan Singh who is due to retire pursuant to Article 91 of the Company’s Articles of Association (Constitution) be and is hereby re-elected as Director of the Company.”

13. RE-APPOINTMENT OF AUDITORS

The Meeting was informed that the present Auditors, Messrs AFRIZAN TARMILI KHAIRUL AZHAR (known as AFTAAS) has informed the Board that they are seeking re-appointment as External Auditors of the Company for the financial year ending 31 December 2018.

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 9

“THAT Messrs AFRIZAN TARMILI KHAIRUL AZHAR (known as AFTAAS) be and is hereby re-appointed Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.”

14. SPECIAL BUSINESS

AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT, 2016

On a proposal by Ms Anjelai A/P Raja Gopal and seconded by Ms Heng Ai Ping, the following motion was put to the Meeting for a vote by way of poll:-

Ordinary Resolution 10

“THAT, subject always to the Sections 75 and 76 of the Companies Act 2016 (“the Act”), the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Act, to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions, for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares issued pursuant to this Resolution does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being; AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad;

AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.”

15. ADJOURNMENT OF MEETING AND DECLARATION OF POLLING RESULTS

The Meeting then adjourned until the counting of the votes had been completed and the results of the poll validated by the Independent Scrutineers, i.e LEOU ASSOCIATES PLT. The Meeting resumed after adjournment of approximately 20 minutes. The Chairman then announced that ALL the resolutions were CARRIED by way of poll at the AGM with the following results:

- (i) 908,750,548 shares (representing 100.0% present and voting) voted IN FAVOUR of Ordinary Resolutions 1,2,3,4,5,6,7,9 and 10;
- (ii) 908,745,548 shares (representing 99.9994% present and voting) voted IN FAVOUR and 5,000 shares (representing 0.0006% present and voting) voted AGAINST Ordinary Resolution 8;

16. TERMINATION OF MEETING

There being no other business, the Chairman declared the Meeting closed at 11.40 a.m and thanked the members for their attendance.

SIGNED AS CORRECT RECORD


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DATO' DING SENG HUAT
Chairman