

MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF SILK HOLDINGS BERHAD ("Company") HELD AT DEWAN PERDANA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON FRIDAY, 17 JUNE 2016 AT 11.00 AM

Present: As per attendance sheet

OPENING OF MEETING

YBhg Dato' Mohammed Azlan bin Hashim, as Chairman ("**Dato' Chairman**") of the Board of Directors, took the Chair at 11.20 am and welcomed all those present at the meeting.

Dato' Chairman briefed that the agenda of the meeting was to table for Shareholders to consider a Special Resolution pertaining to the Proposed Amendment to the Articles of Association of the Company, the details are contained in the Notice and Circular to Shareholders dated 24 May 2016.

NOTICE OF MEETING

The notice of meeting, being circulated to all Shareholders, was taken as read and the meeting was declared duly convened.

QUORUM OF MEETING

Dato' Chairman called upon the Secretary to confirm the quorum.

The Secretary informed that in accordance with Article 68 of the Articles of Association, the quorum for general meetings shall be 2 members present in person or by proxy.

The Secretary further informed that there were 27 members present in person representing total votes of 188,638,744 and 12 proxies representing total votes of 126,123,740.

As confirmed by the Secretary, a quorum was present at the meeting.

1.0 PROPOSED AMENDMENT TO THE ARTICLES OF ASSOCIATION OF THE COMPANY.

- 1.1 Dato' Chairman invited a proposer and a seconder for the Special Resolution as set out in the Notice and Circular to Shareholders dated 24 May 2016.
- 1.2 The motion was proposed by Mohd Noor Ismardi Idris bin Idris and seconded by Thong Jee Chee.
- 1.3 Dato' Chairman then invited for questions.
- 1.4 There were no questions raised.

1.5 Dato' Chairman then put the Special Resolution to vote.

1.6 It was unanimously RESOLVED:-

"THAT the proposed amendment to the Articles of Association of the Company as below be and are hereby approved ("Proposed Amendment to the Articles") and further that the Directors be and are hereby authorized to do all acts and things and take all steps as may be considered necessary to give full effect to the Proposed Amendment to the Articles:-

(1) The existing Article 72 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
72. How resolutions decided	At all General Meetings a resolution put to vote of the meeting shall be decided on show of hands, unless before or upon the declaration of the result of the show of hands a poll be demanded by the Chairman or by at least two (2) Members, or by the holder or holders in person or by proxy of at least one-tenth (1/10) of the total voting rights of all the Members having the right to vote at the meeting, and unless a poll be so demanded a declaration by the Chairman of the meeting that a resolution has been carried, or has been carried out unanimously or by a particular majority, shall be conclusive and an entry to that effect in the minutes book of the Company shall be conclusive evidence thereof without proof of the number or proportion of the votes recorded in favour of or against such resolution.	Subject to Article 77, any resolution set out in the notice of any general meeting, or in any notice of resolution which may properly be moved and is intended to be moved at any general meeting shall be voted by poll.

(2) The existing Article 75 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
75. Poll to be taken as Chairman shall direct	If a poll be demanded in manner aforesaid it shall be taken at such time and place in such manner as the Chairman shall direct, and the result of the poll shall be deemed to be the resolution of the meeting at which the poll was demanded.	A poll shall be taken in such manner as the Chairman directs, and at least one (1) scrutineer must be appointed to validate the votes cast at the general meeting. Such scrutineer must not be an officer of the Company or its related corporation, and must be independent of the person undertaking the polling process.

(3) The existing Article 76 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
76. Result of voting	A demand for a poll may be withdrawn. Unless a poll so demanded (and the demand be not withdrawn) a declaration by the Chairman that a resolution has been carried, or carried unanimously, or by a particular majority, or lost and an entry to that effect in the minutes book shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such resolution.	<u>Subject to the Act and the Articles herein, every resolution shall be decided by a majority of votes.</u>

(4) The existing Article 77 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
77. No poll in certain cases	No poll shall be demanded on the election of a Chairman of a meeting, or on any question of adjournment.	No poll shall be demanded on the election of a Chairman of a meeting or on any question of adjournment which shall be carried out by a show of hands. The Chairman shall declare that a resolution has on a show of hands been carried or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the book containing the minutes of the proceedings of the Company shall be conclusive evidence of the fact without proof of the number or proportion of the vote recorded in favour of or against the resolution.

(5) The existing Article 78 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
78. Casting vote	In the case of an equality of votes on a show of hands or on a poll, the Chairman of any meeting shall be entitled to a casting vote.	In the case of an equality of votes, the Chairman of any meeting shall be entitled to a casting vote.

(6) The existing Article 79 of the Articles of Association be deleted in its entirety as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
79. Poll and continuance of meeting	The demand of poll shall not prevent the continuance of a meeting for the transaction of any business, other than the question on which a poll has been demanded.	[Deleted]

(7) The existing Article 80 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
80. Votes of members	A proxy shall be entitled to vote on a show of hands on any question at any General Meeting. On a show of hands every Member who is present in person or by proxy shall have one vote. In case of a poll every Member holding ordinary shares who is present in person or by proxy shall have one vote for every ordinary share held by him. Where the capital of the Company consists of shares of different monetary denominations, voting rights, shall be prescribed in such a manner that a unit of capital in each class when reduced to a common denominator shall carry the same voting power when such right is exercisable.	Subject to Article 72, a proxy shall be entitled to vote on a show of hands on any question at any General Meeting. On a show of hands every Member who is present in person or by proxy shall have one vote. In case of a poll every Member holding ordinary shares who is present in person or by proxy shall have one vote for every ordinary share held by him. Where the capital of the Company consists of shares of different monetary denominations, voting rights, shall be prescribed in such a manner that a unit of capital in each class when reduced to a common denominator shall carry the same voting power when such right is exercisable.

(8) The existing Article 82 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
82. Right to appoint proxy	Subject to Article 103, a Member shall be entitled to be present and to vote on any question either personally or by proxy, or as proxy for another Member at any General Meeting, on a show of hands or upon a poll and to be reckoned in a quorum in respect of any fully paid-up shares and of any shares upon which	Subject to Article 72 and 103, a Member shall be entitled to be present and to vote on any question either personally or by proxy, or as proxy for another Member at any General Meeting, on a show of hands or upon a poll and to be reckoned in a quorum in respect of any fully paid-up shares and of any

	calls due and payable to the Company shall have been paid. No member shall be entitled to vote or be recognized in a quorum in respect of any shares upon which any call or other sum so due and payable shall be unpaid. The proxy need not be a Member of the Company and if not a Member need not be a qualified legal practitioner, an approved Company Auditor or a person approved by the Registrar.	shares upon which calls due and payable to the Company shall have been paid. No member shall be entitled to vote or be recognized in a quorum in respect of any shares upon which any call or other sum so due and payable shall be unpaid. The proxy need not be a Member of the Company and if not a Member need not be a qualified legal practitioner, an approved Company Auditor or a person approved by the Registrar.
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(9) The existing Article 84 of the Articles of Association be amended as follows:

ARTICLE NUMBER	EXISTING ARTICLE	AMENDED ARTICLE
84. How instrument to be executed	The instrument appointing a proxy shall be in writing under the hand of the appointed or of his attorney duly authorized in writing or, if such appointed is a corporation under its common seal, or the hand of its attorney or duly authorised officer. An instrument appointing a proxy to vote at a meeting shall be deemed to include the power to demand a poll on behalf of the appointer.	The instrument appointing a proxy shall be in writing under the hand of the appointed or of his attorney duly authorized in writing or, if such appointed is a corporation under its common seal, or the hand of its attorney or duly authorised officer.

1.7 Dato' Chairman declared the Special Resolution duly passed.

CLOSE OF MEETING

There being no other business to transact, Dato' Chairman declared the meeting closed at 11.30 am and thanked those present for their attendance.

Confirmed as True and Correct Record of Proceedings,



 Dato' Mohammed Azlan bin Hashim
 Chairman

Dated: 24 June 2016