

**MINUTES OF THE NINETEENTH ANNUAL GENERAL MEETING ("19TH AGM") 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 10.30 AM**

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Present: As per attendance sheet

**OPENING OF MEETING**

YBhg Dato' Mohammed Azlan bin Hashim, as Chairman ("**Dato' Chairman**") of the Board of Directors ("**Board**"), took the Chair at 11.00 am and welcomed all those present at the meeting.

Dato' Chairman briefed that the agenda of the meeting was to consider 6 resolutions as contained in the Notice of 19th AGM dated 29 April 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 with votes totaling 188,638,744 and 22 proxies representing votes totaling 145,822,807.

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

**RIGHT TO DEMAND POLL**

Dato' Chairman further briefed the members/proxies present on the right to demand for poll voting. In accordance with Principle 8 of the Malaysian Code of Corporate Governance, Dato' Chairman informed all those present that although the Company had generally taken votes for the resolutions presented by a show of hands, shareholders may demand for voting by poll if at least 2 members or a member holding at least 10% of voting rights demands for it to be so, as per Article 72 of the Company's Articles of Association.

There being no demand for voting by poll, the meeting continued with the Company's existing practice of taking the votes by show of hands.

1.0 **AGENDA 1**

**TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRE BY ROTATION PURSUANT TO ARTICLE 107 OF THE COMPANY'S ARTICLES OF ASSOCIATION, AND BEING ELIGIBLE, OFFER THEMSELVES FOR RE-ELECTION: -**

- (i) **DATO' MOHAMMED AZLAN BIN HASHIM** (Ordinary Resolution 1)
- (ii) **TAI KEAT CHAI** (Ordinary Resolution 2)

1.1 The first agenda was to re-elect the following Directors who were retiring by rotation pursuant to Article 107 of the Company's Articles of Association, and being eligible, offering themselves for re-election: -

- (i) Dato' Mohammed Azlan Bin Hashim.
- (ii) Tai Keat Chai.

1.2 The above agenda was considered in separate resolutions.

1.3 Dato' Chairman was abstained from the deliberations for Ordinary Resolution 1 (i) and Tan Sri Datuk Seri Razman Md Hashim Bin Che Din Md Hashim ("**Tan Sri Datuk Seri Razman Md Hashim**") took over the Chair.

Tan Sri Datuk Seri Razman Md Hashim invited a proposer and a seconder for the Ordinary Resolution 1 (i).

1.4 The motion was proposed by Dinesh Kumar a/l Badtulal and seconded by Mohd Noor Ismardi bin Idris.

1.5 Tan Sri Datuk Seri Razman Md Hashim then put the Ordinary Resolution 1 (i) to vote.

1.6 It was unanimously RESOLVED:-

THAT Dato' Mohammed Azlan Bin Hashim, who is retiring by rotation pursuant to Article 107 of the Company's Articles of Association, and being eligible, offering himself for re-election be and is hereby re-elected a Director of the Company."

1.7 Tan Sri Datuk Seri Razman Md Hashim declared the Ordinary Resolution 1 (i) duly passed.

1.8 Tan Sri Datuk Seri Razman Md Hashim passed the Chair to Dato' Chairman.

Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 1 (ii).

1.9 The motion was proposed by Mohd Noor Ismardi bin Idris and seconded by Dinesh Kumar a/l Badtulal.

1.10 Dato' Chairman then put the Ordinary Resolution 1 (ii) to vote.

1.11 It was unanimously RESOLVED:-

THAT Tai Keat Chai, who is retiring by rotation pursuant to Article 107 of the Company's Articles of Association, and being eligible, offering himself for re-election be and is hereby re-elected a Director of the Company.

1.12 Dato' Chairman declared the Ordinary Resolution 1 (ii) duly passed.

## **2.0 AGENDA 2**

**TO APPROVE THE PAYMENT OF DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDING 31 DECEMBER 2016, NOT EXCEEDING RM600,000, ON A QUARTERLY BASIS AFTER THE END OF EACH QUARTER (Ordinary Resolution 2)**

2.1 The next agenda was to approve the payment of Directors' fees for the financial year ending 31 December 2016, not exceeding RM600,000, on a quarterly basis after the end of each quarter.

2.2 Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 2.

2.3 The motion was proposed by Mohd Noor Ismardi bin Idris and seconded by Thong Jee Chee.

2.4 Dato' Chairman then put the Ordinary Resolution 2 to vote.

2.5 It was unanimously RESOLVED:-

THAT the payment Directors' fees for the financial year ending 31 December 2016, not exceeding RM600,000, on a quarterly basis after the end of each quarter, be and is hereby approved.

2.6 Dato' Chairman declared the Ordinary Resolution 2 duly passed.

## **3.0 AGENDA 3**

**TO RE-APPOINT MESSRS KPMG AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION (Ordinary Resolution 3)**

3.1 The next agenda was to approve the re-appointment of Messrs KPMG as Auditors and to authorised the Directors to determine their remuneration.

3.2 Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 3.

3.3 The motion was proposed by Mohd Noor Ismardi bin Idris and seconded by Thong Jee Chee.

3.4 Dato' Chairman then put the Ordinary Resolution 3 to vote.

3.5 It was unanimously RESOLVED:-

THAT Messrs KPMG be and are hereby re-appointed auditors of the Company to hold office until the conclusion of the next Annual General Meeting at the remuneration to be determined by the Directors.

3.6 Dato' Chairman declared the Ordinary Resolution 3 duly passed.

**4.0 AGENDA 4**

**RE-APPOINTMENT OF TAN SRI DATUK SERI RAZMAN MD HASHIM BIN CHE DIN MD HASHIM AS A DIRECTOR PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965 (Special Resolution 4)**

4.1 Tan Sri Datuk Seri Razman Md Hashim Bin Che Din Md Hashim being over the age of 70 years was retiring in accordance with Section 129(6) of the Companies Act, 1965.

4.2 The next agenda was to re-appoint Tan Sri Datuk Seri Razman Md Hashim Bin Che Din Md Hashim as a Director pursuant to Section 129(6) of the Companies Act, 1965 by special resolution.

4.3 Dato' Chairman invited a proposer and a seconder for the Special Resolution 4.

4.4 The motion was proposed by Mohd Nizam bin Abd Wahab and seconded by Khor Ooi Chook.

4.5 Dato' Chairman then put the Special Resolution 4 to vote.

4.6 It was unanimously RESOLVED:-

THAT Tan Sri Datuk Seri Razman Md Hashim Bin Che Din Md Hashim, being over the age of 70 years and retiring in accordance with Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed as director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company.

4.7 Dato' Chairman declared the Special Resolution 4 duly passed.

**5.0 AGENDA 5**

**AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965 (Ordinary Resolution 5)**

5.1 The next agenda was to authorise the Directors to allot and issue shares pursuant to Section 132D of the Companies Act, 1965.

5.2 Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 5.

5.3 The motion was proposed by Tuan Kamal Rul Alta bin Tuan Abd Aziz Mohamad and seconded by Abd Jalal bin Idris.

5.4 Dato' Chairman then put the Ordinary Resolution 5 to vote.

5.5 It was unanimously RESOLVED:-

THAT pursuant to Section 132D of the Companies Act, 1965 and approvals from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and other relevant authorities, where approval is necessary, authority be and is hereby given to the Directors to allot and issue shares in the Company at any point of time upon such terms and conditions and for such purposes as the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued shall not exceed 10% of the issued share capital of the Company for the time being AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

5.6 Dato' Chairman declared the Ordinary Resolution 5 duly passed.

#### **CLOSE OF MEETING**

There being no other business to transact, Dato' Chairman declared the meeting closed at 11.15 am and thanked those present for their attendance.

Confirmed as True and Correct Record of Proceedings,

  
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Dato' Mohammed Azlan bin Hashim  
Chairman

Dated: 24 June 2016