

**MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING ("18TH 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 10.00 AM**

---

Present: As per attendance sheet

**OPENING OF MEETING**

YBhg Dato' Mohammed Azlan bin Hashim, as Chairman ("**Dato' Chairman**") of the Board of Directors ("**Board**"), took the Chair at 10.00 am and welcomed all those present at the meeting.

Dato' Chairman briefed that the agenda of the meeting was to consider 7 resolutions as contained in the Notice of 18th 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.

Before proceeded further, Dato' Chairman introduced each member of the Board and the Secretary.

**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 21 members present in person with votes totaling 188,311,644 and 10 proxies representing votes totaling 145,757,057.

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 RECEIVE THE AUDITED FINANCIAL STATEMENTS OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON (Ordinary Resolution 1)**

- 1.1 A brief presentation of the Group financial results with some explanations thereon was conducted by the Chief Financial Officer, Jamaludin bin Mohd Nor.
- 1.2 The first agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2015 together with the reports of the Directors and Auditors thereon.
- 1.3 Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 1.
- 1.4 The motion was proposed by Tuan Kamal Rul Altta bin Tuan Abd Aziz Mohamad and seconded by Abd Jalal bin Idris.
- 1.5 Dato' Chairman then invited for questions. Questions were raised by some members. Dato' Chairman addressed to those questions accordingly.
- 1.6 There being no further questions, Dato' Chairman then put the Ordinary Resolution 1 to vote.
- 1.7 It was approved unanimously RESOLVED:-

THAT the Audited Financial Statements for the Financial Year Ended 31 December 2015 of the Company together with the Reports of the Directors and Auditors thereon be and are hereby adopted.

- 1.8 Dato' Chairman declared the Ordinary Resolution 1 duly passed.

**2.0 AGENDA 2**

**TO RE-ELECT DATO' HAJI RAZALI BIN MOHD YUSOF WHO RETIRE PURSUANT TO ARTICLE 89 OF THE COMPANY'S ARTICLES OF ASSOCIATION**

- 2.1 The next agenda was to re-elect Dato' Haji Razali bin Mohd Yusof who retire pursuant to Article 89 of the Company's Articles of Association.
- 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 Dato' Haji Razali bin Mohd Yusof, who is retiring pursuant to Article 89 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.

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

### 3.0 AGENDA 3

**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' HARUN BIN MD IDRIS** (Ordinary Resolution 3)
- (ii) **NIK ABDUL MALIK BIN NIK MOHD AMIN** (Ordinary Resolution 4)

3.1 The next 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' Harun bin Md Idris.
- (ii) Nik Abdul Malik bin Nik Mohd Amin.

3.2 The above agenda was considered in separate resolutions.

3.3 Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 3 (i).

3.4 The motion was proposed by Mohd Nizam bin Abdul Wahab and seconded by Dinesh Kumar a/l Badtulal.

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

3.6 It was approved unanimously RESOLVED:-

THAT Dato' Harun bin Md Idris, 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.

3.7 Dato' Chairman declared the Ordinary Resolution 3 (i) duly passed.

3.8 Dato' Chairman invited a proposer and a seconder for the Ordinary Resolution 3 (ii).

3.9 The motion was proposed by Tuan Kamal Rul Alita bin Tuan Abd Aziz Mohamad and seconded by Dinesh Kumar a/l Badtulal.

3.10 Dato' Chairman then put the Ordinary Resolution 3 (ii) to vote.

3.11 It was approved unanimously RESOLVED:-

THAT Nik Abdul Malik bin Nik Mohd Amin, 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.

3.12 Dato' Chairman declared the Ordinary Resolution 3 (ii) duly passed.

**4.0 AGENDA 4**

**TO APPROVE THE DIRECTORS' FEES AMOUNTING TO RM599,000 IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 (Ordinary Resolution 4)**

4.1 The next agenda was to approve the Directors' fees amounting to RM599,000 in respect of the financial year ended 31 December 2015.

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

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

4.4 Dato' Chairman then put the Ordinary Resolution 4 to vote.

4.5 It was unanimously RESOLVED:-

THAT the Directors' fees amounting to RM599,000 in respect of the financial year ended 31 December 2015 be and is hereby approved for payment.

4.6 Dato' Chairman declared the Ordinary Resolution 4 duly passed.

**5.0 AGENDA 5**

**TO RE-APPOINT MESSRS KPMG AS AUDITORS AND TO AUTHORISE THE DIRECTORS TO DETERMINE THEIR REMUNERATION (Ordinary Resolution 5)**

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

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

5.3 The motion was proposed by Mohd Noor Ismardi bin Idris and seconded by Khor Ooi Chook.

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

5.5 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.

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

**6.0 AGENDA 6**

**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 6)**

6.1 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.

6.2 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.

6.3 Dato' Chairman invited a proposer and a seconder for the Special Resolution 6.

6.4 The motion was proposed by Tuan Kamal Rul Alta bin Tuan Abd Aziz Mohamad and seconded by Mohammed Amin bin Mahmud.

6.5 Dato' Chairman then put the Special Resolution 6 to vote.

6.6 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.

6.7 Dato' Chairman declared the Special Resolution 6 duly passed.

**CLOSE OF MEETING**

There being no other business to transact, Dato' Chairman declared the meeting closed at 10.55 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