

GRAND CENTRAL ENTERPRISES BHD (131696-V)
(Incorporated in Malaysia)

MINUTES OF THIRTY SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD AT THE GRAND HALL, 10TH FLOOR, HOTEL GRAND CONTINENTAL, JALAN BELIA/JALAN RAJA LAUT, 50350 KUALA LUMPUR ON WEDNESDAY, 26TH APRIL 2017 AT 9.30 A.M.

Directors Present :	Tan Teck Lin	-	Deputy Chairman/Managing Director
	Tan Eng How	-	Executive Director
	Tan Hwa Imm	-	Executive Director
	Wong Tow Cheong	-	Independent Non-Executive Director
	Lee Wai Kuen	-	Independent Non-Executive Director
	Lim Thian Loong	-	Independent Non-Executive Director
	Tan Hwa Lian	-	Alternate Director

Absent with Apologies :	Tan Eng Teong	-	Chairman
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Members/Proxies Present :	(As Per Attendance List)
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In Attendance :	Mr. Tan Kok Aun	-	Company Secretary
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1. **CHAIRMAN OF THE MEETING**

Mr. Tan Teck Lin the Deputy Chairman informed the meeting that Mr. Tan Eng Teong, the Chairman of the Company, sent his apologies as he was unable to attend the annual general meeting.

Mr. Tan Teck Lin as the Deputy Chairman of the Company to chair the meeting.

2. **NOTICE OF MEETING**

The notice convening the meeting, having been circulated, was taken as read.

3. **QUORUM**

The requisite quorum being present, the Chairman declared the meeting duly convened.

4. **POLL**

The Deputy Chairman informed the meeting that pursuant to paragraph 8.29A of the Main Market Listing Requirements, all resolutions to be passed at the shareholders' meeting shall be by way of poll voting and in addition thereto, he has exercised his right as Chairman of the meeting demanded for a poll pursuant to Article 63(a) of the Articles of Association of the Company for all resolutions to be passed at this meeting.

The Deputy Chairman then briefed the meeting on the polling procedures and informed the meeting that Securities Services (Holdings) Sdn. Bhd. and Commercial Quest Sdn. Bhd. were appointed as Poll Administrator and Independent Scrutineer respectively for this meeting.

After discussion on all resolutions, the meeting was adjourned at 10.00 a.m. for votes count and verification, and was resumed at 10.05 a.m. Then, the Deputy Chairman announced the duly verified poll results as stated in the respective resolution and declared the results for each resolution accordingly.

ORDINARY BUSINESS

5. **AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2016**

The Deputy Chairman informed the meeting that this agenda was meant for discussion only as the provision of Section 340 (1) (a) of the Companies Act, 2016 does not require a formal approval of the shareholders, and hence was not put forward for voting.

The Deputy Chairman then invited the meeting for discussion on the Audited Financial Statements for the year ended 31st December 2016.

There was no question raised.

6. **RE-ELECTION OF DIRECTOR**

Resolution 1

The resolution on “To re-elect Mr. Tan Eng How the director who retire in accordance with Article 80 of the Company’s Articles of Association, being eligible, offers himself for re-election” was proposed by Mr. Tan Eng Sin and seconded by Mr. Tan Yew Seng.

Poll result for Resolution 1:

Votes For		Votes Against		Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage
144,638,461	100.00	0	0.00	144,638,461	100.00

The Deputy Chairman declared Resolution 1 carried.

Resolution 2

The resolution on “To re-elect Mr. Lim Thian Loong the director who retire in accordance with Article 80 of the Company’s Articles of Association, being eligible, offers himself for re-election” was proposed by Mr. Tan Hwa Pheng and seconded by Mr. Tan Eng Sin.

Poll result for Resolution 2:

Votes For		Votes Against		Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage
144,638,461	100.00	0	0.00	144,638,461	100.00

The Deputy Chairman declared Resolution 2 carried.

7. PAYMENT OF DIRECTORS' FEES

Resolution 3

The resolution on "To approve the payment of Directors' fees of RM155,000 for the year ended 31st December 2016." was proposed by Mr. Tan Eng Sin and seconded by Mr. Wong Choon Hoong.

Poll result for Resolution 3:

Votes For		Votes Against		Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage
144,638,461	100.00	0	0.00	144,638,461	100.00

The Deputy Chairman declared Resolution 3 carried.

8. APPOINTMENT OF AUDITORS

Resolution 4

The resolution on "That Messrs Ernst & Young, the retiring Auditors, be and are hereby re-appointed Auditors of the Company to hold office until the conclusion of the next annual general meeting at a fee to be determined by the Directors at a later date." was proposed by Ms. Tan Hwa Pheng and seconded by Mr. Tan Eng Sin.

Poll result for Resolution 4:

Vote For		Vote Against		Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage
144,638,461	100.00	0	0.00	144,638,461	100.00

The Deputy Chairman declared Resolution 4 carried.

SPECIAL BUSINESS

9. ORDINARY RESOLUTION – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

The Deputy Chairman explained that the Ordinary Resolution on Retention of Independent Non-Executive Director. Mr. Wong Tow Cheong and Mr. Lee Wai Kuen were appointed as the Independent Non-Executive Director of the Company on 19 May 2006 and 21 May 2008 respectively. The Nominating Committee and the Board had carried out evaluation and assessment and concluded that:

Mr. Wong Tow Cheong stays independent and objective in board deliberations and decision making, and is able to act in the best interests of the Company. Mr. Wong is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self-determine.

Mr. Lee Wai Kuen is a Chartered Accountant by profession and his independent views, objective assessments and opinions in board deliberations was effectively discharge his duties as independent director. Mr. Lee is able to act in the best interests of the Company. Mr. Lee is not related to any Directors and Substantial Shareholders of the Company and is not under influence of other directors and is self-determine

Resolution 5

The resolution on “That approval be hereby given to Wong Tow Cheong to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next annual general meeting.” was proposed by Mr. Tan Yew Seng and seconded by Ms. Tan Hwa Pheng.

Poll result for Resolution 5:

Votes For		Votes Against		Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage
144,638,461	100.00	0	0.00	144,638,461	100.00

The Deputy Chairman declared Resolution 5 carried.

Resolution 6

The resolution on “That approval be hereby given to Lee Wai Kuen to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next annual general meeting.” was proposed by Mr. Tan Eng Sin and seconded by Mr. Wong Choon Hoong.

Poll result for Resolution 6:

Votes For		Votes Against		Total Votes	
Unit No.	Percentage	Unit No.	Percentage	Unit No.	Percentage
144,638,461	100.00	0	0.00	144,638,461	100.00

The Deputy Chairman declared Resolution 6 carried.

10. **TERMINATION**

There being no further business, the Meeting terminated at 10.10 a.m. with a vote of thanks to the Chair.

Confirmed,

Kuala Lumpur,
sym/S/418

DEPUTY CHAIRMAN