

**SUNSURIA BERHAD (Company No. 8235-K)**  
**(Incorporated in Malaysia)**

**SUMMARY OF KEY MATTERS DISCUSSED AT THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT SUNSURIA CITY CELEBRATION CENTRE, PERSIARAN SUNSURIA, BANDAR SUNSURIA, 43900 SEPANG, SELANGOR DARUL EHSAN ON FRIDAY, 29 MARCH 2019**

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**ATTENDEES**

- 1) All members of the Board of Directors
- 2) Company Secretaries
- 3) Representatives from Messrs Deloitte PLT, the external auditors
- 4) Shareholders/Proxies/Authorised Representative/Invitees/Corporate Advisors and others as per attendance list

**CHAIRMAN**

Tan Sri Datuk Ter Leong Yap ("Tan Sri Chairman") chaired the Meeting and welcomed all shareholders/proxy holders/invitees present at the Extraordinary General Meeting ("EGM" or "Meeting") of the Company.

**QUORUM**

The presence of quorum were confirmed by the Company Secretary pursuant to Article 65 of the Company's Constitution.

**NOTICE**

The Notice convening the Meeting dated 14 March 2019 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

**POLL VOTING**

All resolutions as set out in the Notice of the EGM dated 14 March 2019 were conducted by way of poll. The Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn Bhd acted as Poll Administrator to conduct the polling process by way of electronic voting ("e-voting") and Quantegic Services Sdn Bhd appointed as Independent Scrutineers to verify and confirm the results of the poll.

**SUMMARY OF KEY MATTERS DISCUSSED AT THE EGM**

The Company received a letter dated 21 March 2019 from the Minority Shareholder Watchdog Group, raising some points pertaining to the Proposed ESOS and the management's responses were provided thereto, all as shown on the slides projected through the television screen at the meeting hall.

Following a question-and-answer session between the Shareholders/Proxies and the Corporate Advisors/Management/Directors, the following salient points were covered:

- (a) Regarding the rationale for the Proposed Issuance of Shares, the CEO explained that the proceeds raised from the Proposed Issuance of Shares would provide the Company access to additional working capital without having to obtain additional borrowings to fund The Forum 2 development project.

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- (b) The Proposed Issuance of Shares was subscribed at RM0.655 per issuance shares which represents a premium of RM0.355 per ordinary share compared to the current share price traded of RM0.62 per ordinary share.
- (c) On the liquidity of Sunsuria shares, the renewed mandate from the Shareholders on the authority to Directors under Sections 75 and 76 of the Companies Act, 2016 at the recently concluded Annual General Meeting would provide the Company the flexibility and expediency to undertake possible fund-raising activities such as issuance of placement shares to private or institutional investors. Thus this would in turn improve the liquidity of Sunsuria shares.
- (d) The Proposed Issuance of Shares would not give rise to any consequence relating to a mandatory general offer obligation under the Rules on Take-Overs, Mergers and Compulsory Acquisitions.
- (e) Suggestion was made to the Company to consider appointing more than two (2) Directors to the ESOS Committee to ensure proper deliberations on the allocation of ESOS Options to Directors of the Company.
- (f) The Principal Adviser addressed concerns raised regarding the proposed allocation of ESOS Options among Eligible Directors and person connected to them considering that the number of ESOS Options to be allocated to the respective person were not specified in the proposed resolutions. It was noted that the allocation of ESOS Options to Eligible Directors and their persons connected would be subject to the restrictions provided under the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("MMLR") and the ESOS By-Laws.
- (g) The allocation and eligibility of the ESOS Options would be determined by the ESOS Committee with the involvement of the Human Resources Department to ensure that the allocation are based on the employment grade, seniority, years of services, contribution and individual performance.
- (h) The Financial Adviser highlighted that the extension of the Proposed ESOS Scheme to Directors, including Independent Directors is permissible under the MMLR. The MMLR and the ESOS By-Laws do also provide a compulsory retention period of at least one (1) year for Non-Executive Directors, whom have been granted ESOS Options.
- (i) With regard to Key Performance Indicators ("KPI") for Directors, performance of Directors was being evaluated annually through formal and objective self-assessment and peer review processes.
- (j) The Option price of the ESOS shall be determined and fixed by the Board upon recommendation of the ESOS Committee based on the weighted average market price of the shares for the five (5) market days immediately before the date of offer with a discount of not more than 10% or such other percentage of discount permitted by Bursa Securities from time to time during the duration of the ESOS scheme.

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The poll results, which were duly verified and confirmed by the independent scrutineer, Quantegic Services Sdn Bhd as displayed through the television screen at the meeting hall, were as follows:

Resolution	For		Against	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1 - To approve the Proposed Issuance of Shares	156,089,300	99.9999	100	0.0001
Ordinary Resolution 2 - To approve the Proposed ESOS	584,290,480	92.80	45,300,000	7.20
Ordinary Resolution 3 - To approve the Proposed Allocation of ESOS Options to Tan Sri Datuk Ter Leong Yap	110,789,300	99.9999	100	0.0001
Ordinary Resolution 4 - To approve the Proposed Allocation of ESOS Options to Koong Wai Seng	584,080,380	100.00	0	0.00
Ordinary Resolution 5 - To approve the Proposed Allocation of ESOS Options to Tan Pei Geok	491,677,780	99.84	774,600	0.16
Ordinary Resolution 6 - To approve the Proposed Allocation of ESOS Options to Dato' Quek Ngee Meng	583,465,780	99.87	774,600	0.13
Ordinary Resolution 7 - To approve the Proposed Allocation of ESOS Options to Datin Loa Bee Ha	569,426,280	99.9938	35,300	0.0062
Ordinary Resolution 8 - To approve the Proposed Allocation of ESOS Options to Puan Sri Datin Kwan May Yuen	108,790,600	99.97	35,100	0.03
Ordinary Resolution 9 - To approve the Proposed Allocation of ESOS Options to Ter Leong Ping	110,754,200	99.97	35,100	0.03
Ordinary Resolution 10 - To approve the Proposed Allocation of ESOS Options to Ter Shin Nee	110,754,200	99.97	35,100	0.03
Ordinary Resolution 11 - To approve the Proposed Allocation of ESOS Options to Ter Shin Ann	110,754,200	99.97	35,100	0.03

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**- Summary of Key Matters Discussed at the Extraordinary General Meeting held on 29 March 2019**

Based on the poll results, all resolutions as set out in the Notice of the EGM of the Company were duly carried.