

MEGA FIRST CORPORATION BERHAD

(Company No: 6682-V)

(Incorporated in Malaysia)

SUMMARY OF MINUTES OF THE 52nd ANNUAL GENERAL MEETING HELD AT THE BERJAYA HALL, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON MONDAY, 28 MAY 2018 AT 10:00 A.M.

1.0 CHAIRMAN

Mr. Goh Nan Kioh (“Chairman”) chaired the Meeting.

2.0 QUORUM

The Secretary confirmed that there was a quorum for the Meeting pursuant to Article 63 of the Company’s Constitution,

3.0 POLL VOTING

The Chairman informed that the Listing Requirements of Bursa Malaysia Securities Berhad has mandated poll voting for all resolutions set out in the notice of general meetings.

The Chairman also informed that the Company has appointed Symphony Merchant Sdn Bhd as Poll Administrator to conduct the polling process while Shareworks Sdn Bhd have been appointed as Scrutineers to validate the votes cast at this meeting.

4.0 DIRECTORS’ REPORT AND AUDITED FINANCIAL STATEMENTS

Mr Khoo Teng Keat, an Executive Director of the Company, gave a presentation which covered the progress of the Don Sahong Hydropower Project in Laos.

The Chairman invited questions and/or comments from the floor. A summary of the Chairman’s responses to the questions raised were as follows:-

a) Don Sahong Project (“the Project”)

The Project is progressing well. The construction progress is now about 59% completed. The Project is on track for full completion by end 2019. The Group will try to complete it about four (4) months ahead of schedule. The pre-tax profit recorded in the books of Don Sahong Power Company Ltd. is merely a book profit arising from the requirement under the accounting standard to recognise revenue based on percentage of completion of the Project.

The risk factors for the Project have been carefully evaluated and will continue to be monitored.

This 260 MW hydropower plant in Laos is expected to be the Company’s next growth catalyst, bringing very significant contribution to the Company’s earnings starting from financial year ending 31 December 2020.

b) Coconut cultivation in Mondulkiri Province, Cambodia

The agricultural land in Mondulkiri Province, Cambodia, measuring 9,477ha is being planted primarily with coconuts. The coconut trees take about four (4) to five (5) years to reach maturity. The coconut varieties are mainly from Thailand, Malaysia and Vietnam.

The Group is planning for a coconut plantation, with the ultimate plan to venture into the coconut-related food and beverage business, and probably a lifestyle healthcare business.

c) Resources Division

This Division currently has a total of seven (7) kilns with a total rated capacity of 1,560 MT per day, all located in Gopeng, Perak, with the eighth (8th) kiln being under construction which its completion is expected by end of 2018. The Group has built up its limestone reserves to provide raw materials for the next 150 years based on current consumption rate. With such enormous reserves, the Group is well positioned to expand more aggressively into new markets within the region in 2018 and beyond.

The Chairman closed the question and answers session and thanked the shareholders of the Company for their questions and for sharing their thoughts.

The Audited Consolidated Financial Statements for FY 2017 together with the Reports of the Directors and Auditors were duly received by the shareholders.

5.0 VOTING RESULTS

All the following resolution tabled at the Meeting and voted upon by poll were duly passed by the shareholders of the Company.

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
ORDINARY BUSINESS					
<u>Resolution 1</u> Declaration of a tax-exempt final dividend of 2.0 sen per ordinary share for the financial year ended 31 December 2017.	188,633,057	100.00	0	0	Carried
<u>Resolution 2</u> Payment of Directors' remuneration (including directors' fees) to the Non-Executive Directors	174,904,508	97.66	4,197,400	2.34	Carried

Resolution	Vote in Favour		Vote Against		Results
	No. of shares	%	No. of shares	%	
ORDINARY BUSINESS					
<u>Resolution 3</u>					
Re-election of Mr Goh Nan Kioh	171,283,777	99.81	336,000	0.19	Carried
<u>Resolution 4</u>					
Re-election of Dato' Koh Hong Sun	107,268,123	99.98	20,100	0.02	Carried
<u>Resolution 5</u>					
Re-election of Mr Khoo Teng Keat	169,221,667	99.90	168,800	0.10	Carried
<u>Resolution 6</u>					
Re-appointment of Messrs Crowe Horwath as auditors of the Company for the ensuing year and authorisation for the Directors to fix their remuneration.	194,680,556	99.94	108,700	0.06	Carried
<u>Resolution 7</u>					
Retention of Mr Yeow See Yuen as Independent Director	185,159,256	99.79	381,600	0.21	Carried
<u>Resolution 8</u>					
Authority to Issue Shares pursuant to Section 75 of the Companies Act 2016	187,920,365	99.93	138,100	0.07	Carried
<u>Resolution 9</u>					
Renewal of share buy back authority	172,704,985	99.99	3,601	0.01	Carried

6. CONCLUSION

There being no further business, the meeting ended at 11:00 a.m. with a vote of thanks to the Chair.