

PRESTARIANG BERHAD

(Company No. 922260-K)

(Incorporated in Malaysia)

MINUTES OF THE SECOND ANNUAL GENERAL MEETING OF THE COMPANY HELD AT BANQUET HALL, LEVEL 1, MAIN LOBBY, KUALA LUMPUR GOLF & COUNTRY CLUB, NO. 10, JALAN 1/70D, OFF JALAN BUKIT KIARA, 60000 KUALA LUMPUR ON WEDNESDAY, 20 JUNE 2012 AT 10:00 A.M.

PRESENT : Dato' Mohamed Yunus Ramli Bin Abbas (*Chairman*)
Dato' Jaffar Indot
Dato' Loy Teik Ngan
Mr. Chan Wan Siew
Dr. Abu Hasan Bin Ismail

ABSENT WITH APOLOGIES : Dato' Gan Nyap Liou @ Gan Nyap Liow

MEMBERS : As per Attendance List

PROXY HOLDERS : As per Attendance List

INVITEES : As per Attendance List

IN ATTENDANCE : Ms. Jocelyn Tan Mee Lian (*Company Secretary*)

CHAIRMAN

Dato' Mohamed Yunus Ramli Bin Abbas ("Dato' Chairman") chaired the Meeting and welcomed all present to the Second Annual General Meeting of the Company. Dato' Chairman then called the Meeting to order at 10:00 a.m.

QUORUM

The requisite quorum being present pursuant to Article 72 of the Company's Articles of Association, Dato' Chairman declared the Meeting duly convened.

NOTICE OF MEETING

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

PRESTARIANG BERHAD

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(Minutes of the Second Annual General Meeting held on 20 June 2012...cont'd)

Dr. Abu Hasan Bin Ismail, the Chief Executive Officer of Prestariang Berhad ("PRESBHD") presented some key achievements and highlights of financial performance of the Group for the year 2011 which was duly noted by the shareholders.

1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011 AND THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Dato' Chairman informed that the first item on the Agenda was to receive the Audited Financial Statements of the Company for the financial year ended 31 December 2011 and the Reports of the Directors and Auditors thereon.

The Meeting noted that pursuant to Section 169(1) of the Companies Act, 1965, shareholders' approval is not required for this item of the Agenda.

After attending to questions from the shareholders and proxies, the Meeting noted that the Audited Financial Statements of the Company for the financial year ended 31 December 2011 and the Reports of the Directors and Auditors thereon be received. Dato' Chairman proceeded to the next item of the Agenda.

2.0 DECLARATION OF THE FINAL SINGLE TIER DIVIDEND OF 4.0 SEN PER SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011

Dato' Chairman informed that the next item on the Agenda was to approve the declaration of the final single tier dividend of 4.0 sen per share for the financial year ended 31 December 2010.

Upon the proposal of Mr. Dinesh Kumar A/L Bachulal (*a shareholder*) and seconded by Mr. Fong Ting Wong (*a shareholder*), the Meeting (*on a show of hands*) **RESOLVED** that the declaration of a final single tier dividend of 4.0 sen per share for the financial year ended 31 December 2011, be approved.

PRESTARIANG BERHAD

(Company No. 922260-K)

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(Minutes of the Second Annual General Meeting held on 20 June 2012...cont'd)

3.0 APPROVAL OF THE PAYMENT OF DIRECTORS' FEES OF RM505,285/- FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2011

Dato' Chairman informed that the next item on the Agenda was to approve the payment of Directors' fees amounting to RM505,285/- (Ringgit Malaysia: Five Hundred Five Thousand and Two Hundred Eighty-Five) only for the financial year ended 31 December 2011.

Upon the proposal of Mr. Fong Ting Wong (*a shareholder*) and seconded by Mr. Dinesh Kumar A/L Bachulal (*a shareholder*), the Meeting (*on a show of hands*) **RESOLVED** that the payment of Directors' fees amounting to RM505,285/- (Ringgit Malaysia: Five Hundred Five Thousand and Two Hundred Eighty-Five) only for the financial year ended 31 December 2011, be approved.

4.0 RE-ELECTION OF THE FOLLOWING DIRECTORS, WHO RETIRE PURSUANT TO ARTICLE 95 OF THE COMPANY'S ARTICLES OF ASSOCIATION AND BEING ELIGIBLE, HAVE OFFERED THEMSELVES FOR RE-ELECTION:-

(A) DATO' MOHAMED YUNUS RAMLI BIN ABBAS

(B) DR. ABU HASAN BIN ISMAIL

Dato' Chairman informed that the next item on the Agenda was to re-elect the Directors, namely himself and Dr. Abu Hasan Bin Ismail, who were retiring in accordance with Article 95 of the Company's Articles of Association.

At this juncture, Dato' Chairman declared his interest in this resolution in respect of his re-election as Director of the Company and handed over the chairmanship to Dato' Jaffar Indot to chair the Meeting for this item of the Agenda.

Dato' Jaffar Indot took over the chairmanship and thanked Dato' Chairman for his appointment as Chairman for this item of the Agenda.

The Meeting was informed that the retiring Directors, being eligible for re-election, have offered themselves for re-election.

Upon the proposal of Mr. Dinesh Kumar A/L Bachulal (*a shareholder*) and seconded by Mr. Ong Aye Ho (*a shareholder*), the Meeting (*on show of hands*) **RESOLVED** that Dato' Mohamed Yunus Ramli Bin Abbas be and is hereby re-elected as a Director of the Company.

PRESTARIANG BERHAD

(Company No. 922260-K)

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(Minutes of the Second Annual General Meeting held on 20 June 2012...cont'd)

Upon the proposal of Mr. Dinesh Kumar A/L Bachulal (*a shareholder*) and seconded by Mr. Ong Aye Ho (*a shareholder*), the Meeting (*on show of hands*) **RESOLVED** that Dr. Abu Hasan Bin Ismail be and is hereby re-elected as a Director of the Company.

At this juncture, Dato' Jaffar Indot handed over the chairmanship back to Dato' Mohamed Yunus Ramli Bin Abbas.

Dato' Chairman thanked Dato' Jaffar Indot for chairing the item of the Agenda in respect of the re-election of himself and Dr. Abu Hasan Bin Ismail. He also thanked the Meeting for his re-election as Director of the Company.

5.0 PASSING OF THE FOLLOWING RESOLUTIONS PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965:-

"That pursuant to Section 129(6) of the Companies Act, 1965, Dato' Jaffar Indot be and is hereby re-appointed as Director of the Company and to hold office until the conclusion of the next Annual General Meeting and being eligible, has offered himself for re-appointment."

Dato' Chairman informed the Meeting that the next item on the Agenda was to pass the resolutions pertaining to the re-appointment of Dato' Jaffar Indot as Director of the Company pursuant to Section 129(6) of the Companies Act, 1965.

Upon the proposal of Mr. Dinesh Kumar A/L Bachulal (*a shareholder*) and seconded by Mr. Fong Ting Wong (*a shareholder*), the Meeting (*on show of hands*) **RESOLVED** that Dato' Jaffar Indot be and is hereby re-appointed as Director of the Company and to hold office until the conclusion of the next Annual General Meeting and being eligible, has offered himself for re-appointment.

6.0 RE-APPOINTMENT OF MESSRS. CROWE HORWATH AS THE COMPANY'S AUDITORS OF THE COMPANY UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AND TO AUTHORISE THE BOARD OF DIRECTORS TO FIX THEIR REMUNERATION

Dato' Chairman informed that the next item on the Agenda was to re-appoint Messrs. Crowe Horwath as the Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

PRESTARIANG BERHAD

(Company No. 922260-K)

(Incorporated in Malaysia)

(Minutes of the Second Annual General Meeting held on 20 June 2012...cont'd)

Upon the proposal of Mr. Dinesh Kumar A/L Bachulal (*a shareholder*) and seconded by Mr. Fong Ting Wong (*a shareholder*), the Meeting (*on a show of hands*) **RESOLVED** that Messrs. Crowe Horwath as the Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors to fix their remuneration.

7.0 SPECIAL BUSINESS

ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES PURSUANT OT SECTION 132D OF THE COMPANIES ACT, 1965

Dato' Chairman informed that the next item on the Agenda was a special business to approve the Ordinary Resolution on Authority to issue shares pursuant to Section 132D of the Companies Act, 1965.

Dato' Chairman further informed that the proposed adoption of the Ordinary Resolution was primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting.

Upon the proposal of Mr. Ong Aye Ho (*a shareholder*) and seconded by Mr. Dinesh Kumar A/L Bachulal (*a shareholder*), the Meeting (*on a show of hands*) **RESOLVED** that the following Ordinary Resolution be approved:-

ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES PURSUANT OT SECTION 132D OF THE COMPANIES ACT, 1965

"THAT subject to Section 132D of the Companies Act, 1965 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

PRESTARIANG BERHAD

(Company No. 922260-K)

(Incorporated in Malaysia)

(Minutes of the Second Annual General Meeting held on 20 June 2012...cont'd)

8.0 SPECIAL BUSINESS

ORDINARY RESOLUTION

- PROPOSED AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

Dato' Chairman informed that the next item on the Agenda was a special business to approve the Ordinary Resolution on Proposed Authority for the Company to Purchase its Own Shares.

Upon the proposal of Mr. Dinesh Kumar A/L Bachulal (*a shareholder*) and seconded by Mr. Chua Eng Kiat (*a shareholder*), the Meeting (*on a show of hands*) **RESOLVED** that the following Ordinary Resolution be approved:-

"THAT subject always to the Companies Act, 1965, the provisions of the Memorandum and Articles of Association of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and all other applicable laws, guidelines, rules and regulations, if applicable, the Company be and is hereby authorised to purchase such amount of ordinary shares of RM0.10 each in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company, provided that:

- (i) *the aggregate number of shares purchased does not exceed 10% of the total issued and paid-up share capital of the Company as quoted on Bursa Securities as at the point of purchase;*
- (ii) *an amount not exceeding the Company's audited retained profit of RM22,662 and/or the share premium account of RM16,632,256 for the financial year ended 31 December 2011 at the time of the purchase(s) will be allocated by the Company for the purchase of own shares; and*
- (iii) *the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends;*

THAT authority conferred by this Resolution shall commence immediately upon the passing of this Resolution and will only continue to be in force until:

PRESTARIANG BERHAD

(Company No. 922260-K)

(Incorporated in Malaysia)

(Minutes of the Second Annual General Meeting held on 20 June 2012...cont'd)

- (i) *the conclusion of the next annual general meeting of the Company, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or*
- (ii) *the expiration of the period within which the next annual general meeting after that date is required by law to be held; or*
- (iii) *revoked or varied by resolution passed by the shareholders of the Company in general meeting,*

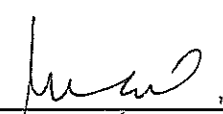
AND THAT authority be and is hereby given to the Directors of the Company to act and take all such steps and do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase."

TERMINATION

There being no other business, Dato' Chairman concluded the Meeting and thanked all present for their attendance.

The Meeting terminated at 10:50 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



DATO' MOHAMED YUNUS
RAMLI BIN ABBAS
CHAIRMAN

Dated: 20 June 2012