

**CAM RESOURCES BERHAD**  
**(535311-D)**

**MINUTES OF THE SIXTEENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT LEVEL 2 HOTEL SRI PETALING, 30 JALAN RADIN ANUM, BANDAR BARU SRI PETALING, 57000 KUALA LUMPUR ON FRIDAY, 23 JUNE 2017 AT 11.00 A.M.**

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**PRESENT:**

**SHAREHOLDERS/ PROXIES**

- As per attendance list

**DIRECTORS**

- |                          |                                      |
|--------------------------|--------------------------------------|
| ▪ Lee Chin Yen           | - Executive Chairperson              |
| ▪ Tan Hong Cheng         | - Managing Director                  |
| ▪ Hia Wan Kiga           | - Executive Director                 |
| ▪ Lee Poh Choo           | - Executive Director                 |
| ▪ Tan Kim Hong           | - Executive Director                 |
| ▪ Chai Moi Kim           | - Independent Non-Executive Director |
| ▪ Azizul Bin Mohd Othman | - Independent Non-Executive Director |
| ▪ Chan Kee Loin          | - Independent Non-Executive Director |

**Absent With Apology**

- |                |                                      |
|----------------|--------------------------------------|
| ▪ Chia Kay Joo | - Independent Non-Executive Director |
|----------------|--------------------------------------|

**IN ATTENDANCE**

Anna Lee Ai Leng	}	Company Secretaries
Lim Ming Toong		

**BY INVITATION**

Lee Poh Hong	- Finance Manager	
Andy Lee Kong Weng	}	Representatives of Messrs Baker Tilly
Kenny Yeoh		
Ong Teng Siong		
Mohammed Izad Bin Ariffin	- Representative of TMF Administrative Services Malaysia Sdn. Bhd.	

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**1. CHAIRPERSON OF THE MEETING**

Ms Lee Poh Choo presided as the Chairperson of the Meeting and welcomed all present at the Sixteenth Annual General Meeting of the Company.

**2. QUORUM**

The Chairperson announced to the Meeting that a quorum was present pursuant to the Articles of Association of the Company. With the requisite quorum, being present in accordance with the Article 53 of the Articles of Association of the Company, the Chairperson declared the Meeting duly constituted.

### **3. NOTICE OF MEETING**

The Chairperson informed the shareholders that the Annual Report 2016 containing the Notice of Meeting had been circulated to the shareholders and Stock Exchange on 28 April 2017 and was also advertised in the New Straits Times newspaper within the prescribed period.

With the consent of the shareholders, the Notice convening the Meeting was taken as read.

### **4. VOTING PROCEDURES**

Before proceeding to the agenda of the Meeting, the Chairperson informed the members on the new procedures in tabling and approving the resolutions. She explained that with the recent amendments to the Main Board Listing Requirements to strengthen Corporate Governance, which was effective on 1 July 2016, it is mandatory for all listed issuers to conduct poll voting on all resolutions set out in the Notice of the Annual General Meeting (“AGM”).

The Chairperson explained that each members will be given a copy of poll slip for voting when they register and sign the attendance list before entering the Meeting room. The poll slip will be used during polling, scheduled to be conducted towards the final part of the Meeting. She further explained that the poll voting will be taken for all resolutions stated in the Notice of AGM after the remaining business has been completed.

The Chairperson informed the members that the Share Registrar, Tricor Investors & Issuing House Services Sdn. Bhd. has been appointed as the Poll Administrator and would brief the shareholders on the conduct of poll before the polling start. Besides, TMF Global Services (Malaysia) Sdn. Bhd. has been appointed to act as the scrutineers to validate the votes cast at the meeting.

She added that the results of the votes will be announced to Bursa Malaysia Securities Berhad stating the total number of votes cast on the poll (together with the percentage) in favour of and against each and every resolution.

### **5. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

The Audited Financial Statements (“AFS”) for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon, having been circulated to all the shareholders of the Company within the statutory period, were tabled at the Meeting for discussion.

It was noted that pursuant to Section 340(1)(a) of the Companies Act, 2016, this Agenda item would not require shareholders’ approval.

The Chairperson invited questions from the floor.

After dealing with the questions raised by shareholder(s)/proxies as per the resume of discussion attached to the Minutes, the Chairperson declared that the AFS for the year ended from 31 December 2016 have, in accordance with the Act, been properly laid and received.

### **6. ORDINARY RESOLUTION 1 DIRECTORS’ FEES**

The Chairperson informed the Meeting that a sum of RM132,500.00 was recommended for payment as Directors’ fees for the financial year ended 31 December 2016.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mr Sem Wai Mun:-

*“THAT the payment of Directors’ Fees amounting to RM132,500.00 for the financial year ended 31 December 2016 be hereby approved.”*

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

**7. ORDINARY RESOLUTION 2  
RE-ELECTION OF LEE POH CHOO AS DIRECTOR**

The Chairperson informed that the next item on the Agenda was related to her own re-election as a Director of the Company and thus, she passed the chair to Mr Chai Moi Kim to proceed with the next agenda.

Mr Chai accepted the Chairpersonship and informed the Meeting that Ms Lee Poh Choo was subject to retirement under Article 91 of the Articles of Association of the Company and being eligible had offered herself for re-election. Her profile was set out on page 14 of the Annual Report 2016.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Mrs Low Kim King.

*“THAT Lee Poh Choo retiring pursuant to Article 91 of the Articles of Association of the Company, be hereby re-elected as Director of the Company.”*

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

Mr Chai then passed the Chairpersonship to Ms Lee Poh Choo to proceed with the remaining business of the Meeting

**8. ORDINARY RESOLUTION 3  
RE-ELECTION OF MR CHIA KAY JOO AS DIRECTOR**

The Chairperson proceeded to the next item which was re-election of Mr Chia Kay Joo as a Director of the Company who was retiring pursuant to Article 91 of the Articles of Association of the Company. His profile was set out in the “Profile of Directors” on page 15 of the 2016 Annual Report.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Soon Swan Hwa.

*“THAT Chia Kay Joo retiring pursuant to Article 91 of the Articles of Association of the Company, be hereby re-elected as Director of the Company.”*

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

**9. ORDINARY RESOLUTION 4  
RE-ELECTION OF ENCIK AZIZUL BIN MOHD OTHMAN AS DIRECTOR**

The Chairperson proceeded to the next item which was re-election of Encik Azizul Bin Mohd Othman as a Director of the Company who was retiring pursuant to Article 91 of the Articles of Association of the Company. His profile was set out in the “Profile of Directors” on page 15 of the 2016 Annual Report.

The following motion was duly proposed by Ms Lee Poh Hong and seconded by Hng Chuen Long.

*“THAT Azizul Bin Mohd Othman retiring pursuant to Article 91 of the Articles of Association of the Company, be hereby re-elected as Director of the Company.”*

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

#### **10. ORDINARY RESOLUTION 5 APPOINTMENT OF AUDITORS**

The Meeting proceeded to consider the appointment of Messrs Baker Tilly Monteiro Heng as auditors of the Company for the current financial year (31 December 2017). It was noted that Messrs Baker Tilly AC, the previous Auditors had indicated their willingness to retire in office.

The following motion was duly proposed by Lee Poh Hong and seconded by Ooi Lean Seng.

*“THAT Baker Tilly Monteiro Heng be and are hereby appointed as the new Auditors of the Company in place of retiring Auditors, Baker Tilly AC and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.”*

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

#### **11. ORDINARY RESOLUTION 6 AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016**

The Meeting proceeded to consider the Proposed Ordinary Resolution 6 on the Authority to Issue Shares pursuant to Section 75 of the Act.

The Chairperson informed the Meeting that the motion, if passed, would authorise the Directors of the Company to issue ordinary shares of not more than 10% of the issued share capital of the Company, for such purposes as the Directors consider would be in the interest of the Company. This authority shall, unless be revoked or varied by the Company in general meeting, expire at the next AGM of the Company.

The following motion was duly proposed by Lee Poh Hong and seconded by Soon Swan Hwa:-

*“THAT pursuant to Section 75 of the Companies Act, 2016 (“the Act”) and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time until the conclusion of the next Annual General Meeting 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 issued does not exceed ten per centum (10%) of the issued share capital (excluding treasury shares) of the Company at the time of issue and THAT 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 continue to be in force until the conclusion of the next Annual General Meeting of the Company.”*

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

**12. ORDINARY RESOLUTION 7**

**PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE")**

The Meeting moved to consider the motion on the Proposed Renewal of Shareholders' Mandate.

The Chairperson informed that the details pertaining to the Proposed Renewal of Shareholders' Mandate were set out in the Circular to Shareholders dated 28 April 2017.

There being no objection, the full text of the Proposed Ordinary Resolution 7 as contained in the notice convening the Meeting, was taken as read.

The Chairperson informed the Meeting that the interested Director, Mr Hia Wan Kiga had abstained from all Board deliberations and voting in respect of the RRPT. Mr Hia Wan Kiga had also undertaken to ensure that persons connected to him would abstain from deliberating, approving and voting on the motion.

The following proposed motion was duly proposed and seconded by Lee Poh Hong and Hng Chuen Long respectively:-

"THAT, subject always to the Companies Act, 2016 ("the Act"), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its Subsidiaries shall be mandated to enter into recurrent transactions of a revenue or trading nature with the Related Parties specified in Section 1.4 of the Circular to Shareholders dated 28 April 2017, subject to the transactions are in the ordinary course of business necessary for the day-to-day operations and on normal commercial terms not more favourable than those generally available to the public and which are not to the detriment of the minority shareholders.

AND THAT such approval shall continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM"), at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;
- (ii) the expiration of the period within the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by a resolution passed by the Shareholders in a general meeting;

whichever is the earlier;

AND FURTHER that the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this Shareholders' Mandate."

The Chairperson invited questions from the floor. There being no questions raised, the Chairperson proceeded to the next agenda.

**13. ORDINARY RESOLUTION 8**

**PROPOSED RENEWAL OF AUTHORITY ON THE PURCHASE OF THE COMPANY'S OWN SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")**

The Chairperson further proceeded to the last item of the Special Business to be transacted at the Meeting which was to consider the proposed renewal of authority on the purchase of the Company's own shares ("Proposed Renewal of Share Buy-Back Authority").

The Chairperson elaborated that the Proposed Renewal of Share Buy-Back Authority, if approved, would empower the Company to purchase and/or hold from time to time and at any time up to ten per centum (10%) of the Company's issued and paid-up share capital through Bursa Malaysia Securities Berhad and such authority, unless revoked or varied by a resolution of shareholders of the Company in a general meeting, would expire at the next Annual General Meeting of the Company.

The Chairperson informed that the details and rationale of the proposal were set out in the Statement in relation to the Proposed Renewal of Shares Buy-Back Authority dated 28 April 2017 accompanying the Annual Report 2016.

The following motion was duly proposed and seconded by Ms Lee Poh Hong and Sem Wai Mun respectively:

"THAT subject always to the Companies Act, 2016, 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, the Company be and is hereby authorised to purchase such amount of ordinary shares 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) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall be backed by equivalent amount of retained profits and share premium; 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;

AND THAT the authority conferred by this resolution will commence after the passing of this ordinary resolution and will continue to be in force until:-

- (i) the conclusion of the next Annual General Meeting ("AGM") at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever is the earlier.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary for expedient to implement or to effect the purchase(s) of the shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the

relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto.”

The Chairperson then invited questions from the floor. As there was no question raised from the floor, the Chairperson proceeded to the next item on the agenda.

#### 14. ORDINARY RESOLUTIONS 9 TO 11 - RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Chairperson informed that the Proposed Ordinary Resolutions 9 to 11 were to seek the shareholders' approval for Mr Chai Moi Kim, Mr Chia Kay Hoo and Tuan Haji Azizul bin Mohd Othman to continue in office as the Independent Non-Executive Directors who had exceeded a cumulative term of more than nine (9) years in accordance with the Malaysian Code on Corporate Governance (“MCCG”).

The details of the justification for them to remain as independent directors had been set out under the explanatory note in the notice of the Meeting.

The following motion was duly proposed by Chairperson and seconded by Lee Poh Hong:-

*“THAT authority be and is hereby given to Mr Chai Moi Kim, Mr Chia Kay Joo and Encik Azizul bin Mohd Othman who have served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue act as Independent Non-Executive Directors of the Company.”*

It was noted that each of them would be separately put for voting for enabling them to continue to hold their position as independent directors.

The Chairperson invited questions from the floor.

There being no questions raised, the Chairperson proceeded with the process of poll voting.

The Poll Administrator was invited to brief the shareholders/proxies on the polling procedures and thereafter; the shareholder/proxies proceeded to cast their votes.

The Chairperson then announced that the Meeting would be adjourned for 30 minutes or until the Poll Administrator had completed the counting of the votes cast and he requested the shareholders/proxies to return the hall after 30 minutes.

After the counting of the votes cast, the Chairperson called the Meeting to order and announce the poll results as detailed hereunder:-

Resolution(s)	For		Against	
	No. of Votes	%	No. of Votes	%
<b>Ordinary Resolution 1</b> <b>Payment of Directors' fees</b>	83,183,402	100	0	0
<b>Ordinary Resolution 2</b> <b>Re-election of Director – Lee Poh Choo</b>	83,183,402	100	0	0
<b>Ordinary Resolution 3</b> <b>Re-election of Director – Chia Kay Joo</b>	83,183,402	100	0	0
<b>Ordinary Resolution 4</b> <b>Re-election of Director – Azizul bin Mohd Othman</b>	83,172,402	99.98	11,000	0.013
<b>Ordinary Resolution 5</b>	83,183,402	100	0	0

Appointment of Messrs Baker Tilly Monteiro Heng as Auditors of the Company and to Authorise the Directors to fix their Remuneration				
Ordinary Resolution 6 Authority to Issue Shares	83,183,402	100	0	0
Ordinary Resolution 7 Proposed Shareholders' Mandate for Existing Recurrent Related Party Transactions	62,389,228	100	0	0
Ordinary Resolution 8 Proposed Renewal of Authority for Share Buy-Back	83,183,402	100	0	0
Ordinary Resolution 9 Continuation in office as Independent Non-Executive Director – Chai Moi Kim	83,172,402	99.987	11,000	0.013
Ordinary Resolution 10 Continuation in office as Independent Non-Executive Director – Chia Kay Joo	83,183,402	100	0	0
Ordinary Resolution 11 Continuation in office as Independent Non-Executive Director – Azizul Mohd Othman	83,172,402	99.987	11,000	0.013

Thereafter, the Chairperson declared the results as follows:-

Resolutions	Outcome of Poll Voting
Ordinary Resolution 1	Carried
Ordinary Resolution 2	Carried
Ordinary Resolution 3	Carried
Ordinary Resolution 4	Carried
Ordinary Resolution 5	Carried
Ordinary Resolution 6	Carried
Ordinary Resolution 7	Carried
Ordinary Resolution 8	Carried
Ordinary Resolution 9	Carried
Ordinary Resolution 10	Carried
Ordinary Resolution 11	Carried



## 15. CONCLUSION

There being no other business, the Meeting concluded at 12:30 p.m. with a vote of thanks to the Chair and all present thereat.

CONFIRMED AS CORRECT RECORD OF THE PROCEEDINGS THEREAT

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**LEE POH CHOO**

Chairperson of the Meeting