

ATLAN HOLDINGS BHD. (173250-W)
(Incorporated in Malaysia)

Extract of Minutes of the Twenty-Eighth Annual General Meeting of the Company held at the Lily Room, 1st Floor, The Zon All Suites Residences On The Park, 161-D, Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 26 July 2017 at 11:30 a.m.

DIRECTORS PRESENT : Dato' Sri Robin Tan Yeong Ching (Chairman)
Jeneral Tan Sri Dato' Sri Abdullah bin Ahmad @ Dollah bin Amad (B)
Mr. Lee Sze Siang
Dato' Shagul Hamid bin K.R. Williams @ Abdullah
En. Mohd Sharif bin Hj Yusof
Mr. Tan Thiam Chai
Dato' Woo Hon Kong
Mr. Ong Bok Siong
Tuan Haji Mohd Jaffar bin Awang (Ismail)

ABSENT WITH APOLOGIES : Dato' Sri Adam Sani Bin Abdullah
Yang Amat Mulia Tengku Abdul Rahman Ibni Sultan Haji Ahmad Shah Ah-Mustain Billah, DK II, SSAP

PRESENT: As per attendance list.

BY INVITATION: As per attendance list.

IN ATTENDANCE: Ms. Chua Siew Chuan (Company Secretary)
Ms. Low Seow Wei (Assisting Company Secretary)

CHAIRMAN'S ADDRESS

In the absence of the Chairman of the Board, Dato' Sri Adam Sani Bin Abdullah and pursuant to Article 62 of the Company's Constitution, the Board had elected Dato' Sri Robin Tan Yeong Ching ("Dato' Sri Chairman") to chair the Meeting.

Dato' Sri Chairman welcomed all present to the Twenty-Eighth Annual General Meeting of the Company ("the Meeting" or "AGM") and called the Meeting to order at 11:30 a.m.

QUORUM

The requisite quorum being present pursuant to Article 60 of the Company's Constitution, Dato' Sri Chairman declared the Meeting duly convened.

NOTICE

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

VOTING PROCEDURE

Dato' Sri Chairman informed all present that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities"), all resolutions which would be put forth for voting at the Meeting be voted by poll and he demanded for a poll to be conducted accordingly.

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Dato' Sri Chairman briefed the Meeting on an overview of the process of poll voting and the rights of members, proxies and the corporate representative to speak and vote on the resolutions set out in the Notice of the Meeting. For administrative efficiency, the Meeting noted that the poll process would be conducted upon completion of all deliberations of all the items of the agenda of the Meeting.

The Meeting noted that the Company's Share Registrar, Securities Services (Holdings) Sdn. Bhd. would act as the Poll Administrator and Commercial Quest Sdn. Bhd. would act as the Independent Scrutineers to verify the results of the poll.

1. TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2017 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' THEREON

The first item on the Agenda was to receive the Audited Financial Statements for the financial year ended 28 February 2017 ("FY2017") together with the reports of the directors' and auditors' thereon ("AFS 2017").

Mr. Ng Kok Kiong (proxyholder for Mr. Ooi Wei Chang) sought clarification on the Company's treasury management in term of the utilization of the existing substantial cash and bank balance amounting to RM303 million. Dato' Sri Chairman replied that the Management is considering and exploring various proposals which could further enhance the performance of the Group. The Company will make the relevant announcements through Bursa Securities upon the same being confirmed in due course.

There being no further question from the floor, Dato' Sri Chairman declared that the AFS 2017 together with the Reports of the Directors and the Auditors thereon, be received.

2. RE-ELECTION OF RETIRING DIRECTORS PURSUANT TO ARTICLE 78 OF THE COMPANY'S CONSTITUTION

Dato' Sri Chairman briefed the Meeting that pursuant to Article 78 of the Company's Constitution, an election of Directors shall take place each year. At each Annual General Meeting ("AGM"), one third (1/3) of the Board of Directors shall retire from office by rotation, so as all Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

The following three (3) Directors were subject to retirement pursuant to Article 78 of the Company's Constitution: -

- i) Jeneral Tan Sri Dato' Sri Abdullah Bin Ahmad @ Dollah Bin Amad (B);
- ii) Mr. Ong Bok Siong; and
- iii) Dato' Shagul Hamid bin K.R. Williams @ Abdullah ("Dato' Shagul").

Dato' Sri Chairman informed the Meeting that Dato' Shagul had already indicated his intention not to seek for re-election under this Article 78 and thus, he would retire from office at the conclusion of the Meeting. On behalf of the Company,

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Dato' Sri Chairman extended the Board's appreciations to Dato' Shagul for his contribution to the Company during the tenure of his service to the Company.

i) Resolution 1 - Re-election of i) Jeneral Tan Sri Dato' Sri Abdullah bin Ahmad @ Dollah bin Amad (B)

There being no question from the floor, the resolution for the re-election of Jeneral Tan Sri Dato' Sri Abdullah bin Ahmad @ Dollah bin Amad (B) as a Director of Company was proposed by En. Mohammad Ilyas bin Ghulam Nabi (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Madam Ong Jin Heang (proxy holder for Alpretz Capital Sdn. Bhd.).

ii) Resolution 2 - Re-election of Mr. Ong Bok Siong as Director

There being no question from the floor, the resolution for the re-election of Mr. Ong Bok Siong as a Director of the Company was proposed by Mr. Soon Boon Hock (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Mr. Wong Yook Kee.

3. RE-ELECTION TUAN HAJI MOHD JAFFAR BIN AWANG (ISMAIL) AS DIRECTOR OF THE COMPANY IN ACCORDANCE WITH ARTICLE 85 OF THE COMPANY'S CONSTITUTION

Dato' Sri Chairman briefed the Meeting that pursuant to Article 85 of the Company's Constitution, any Director who was appointed subsequent to the last AGM is subject to retirement, but shall then be eligible for re-election. At that Meeting, Tuan Haji Mohd Jaffar bin Awang (Ismail) is subject to retirement under this Article 85 and he had offered himself for re-election.

There being no question from the floor, the resolution for the re-election of Tuan Haji Mohd Jaffar bin Awang (Ismail) as a Director of the Company was proposed by Madam Ong Jin Heang (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Ms. Tan Kai Sin (proxy holder for Distinct Continent Sdn. Bhd. (Adam Sani)).

4. RE-APPOINTMENT OF EN. MOHD SHARIF BIN HJ YUSOF, WHO IS RETIRING IN ACCORDANCE WITH SECTION 129 OF THE COMPANIES ACT, 1965

The Meeting noted that En. Mohd Sharif Bin Hj Yusof was re-appointed as a Director of the Company at the 27th AGM of the Company held on 20 July 2016 pursuant to the Companies Act, 1965 and to hold office until the conclusion of this AGM. However, the Companies Act, 2016 has removed the age limit and the Director who is over 70 years of age is no longer subject to re-appointment by shareholders annually at the AGM. If this Resolution is passed, En. Mohd Sharif Bin Hj Yusof will continue in office and will be subject to retirement by rotation pursuant to the Company's Constitution.

There being no question from the floor, the resolution for the re-appointment of En. Mohd Sharif Bin Hj Yusof as a Director of the Company was proposed by Puan

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Zalina Binti Ali (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Ms. Wong Ek Tyug (proxy holder for Distinct Continent Sdn. Bhd.).

5. RE-APPOINTMENT OF MESSRS. ERNST & YOUNG AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR

The Meeting noted that the current Auditors, Messrs. Ernst & Young, who retired at this AGM, had indicated their willingness to continue in office.

There being no question from the floor, the resolution for the re-appointment of Messrs. Ernst & Young as Auditors of the Company for the ensuing year, was proposed by Mr. Ng Kok Kiong (proxy holder for Ooi Wei Chang) and seconded by Ms. Tan Kai Sin (proxy holder for Distinct Continent Alpretz Capital Sdn. Bhd. (Adam Sani)).

6. ORDINARY RESOLUTION – APPROVAL FOR THE PAYMENT OF DIRECTORS’ FEES OF RM253,000 FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2017

Dato’ Sri Chairman informed that the next item on the Agenda in relation to the Special Business was to consider and to approve the payment of Directors’ fees of RM253,000.00 for the financial year ended 28 February 2017.

There being no question from the floor, the resolution on the payment of Directors’ fees of RM253,000.00 for the financial year ended 28 February 2017 was proposed by Puan Zalina Binti Ali (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Mr. Thavarajan A/L Muthiah Pillai.

7. ORDINARY RESOLUTION – APPROVAL FOR THE PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS

Dato’ Sri Chairman informed that the next item on the Agenda was to consider and to approve benefit payable to the Directors of the Company up to an amount of RM200,000.00 for the period from 31 January 2017 until the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever is earlier.

There being no question from the floor, the resolution on the payment of benefits payable to the Directors of RM200,000.00 for the period from 31 January 2017 until the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever is earlier was proposed by En. Mohammad Ilyas Bin Ghulam Nabi (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Madam Ong Jin Heang (proxy holder for Alpretz Capital Sdn. Bhd.).

8. ORDINARY RESOLUTION - AUTHORITY TO ISSUE AND ALLOT SHARES PURSUANT TO SECTIONS 75 & 76 OF THE COMPANIES ACT, 2016 (“PROPOSED AUTHORITY TO ISSUE AND ALLOT SHARES”)

The Meeting was advised that the proposed adoption of this ordinary resolution was primarily to give flexibility to the Directors to issue and allot shares up to

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10% of the total issued share capital of the Company pursuant to Sections 75 &76 of the Companies Act 2016 at any time in their absolute discretion without convening a general meeting. This authority shall, unless revoked or varied by the Company in a general meeting, expire at the next AGM.

There being no question from the floor, the resolution for Proposed Authority to Issue and Allot Shares was proposed by En. Mohammad Ilyas Bin Ghulam Nabi (proxy holder for Alpretz Capital Sdn. Bhd.) and seconded by Mr. Soon Boon Hock (proxy holder for Alpretz Capital Sdn. Bhd.).

9. ORDINARY RESOLUTION - MANDATE FOR YANG AMAT MULIA TENGKU ABDUL RAHMAN IBNI SULTAN HAJI AHMAD SHAH AL-MUSTAIN BILLAH, DK II., SSAP WHO HAS SERVED AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY FOR A CUMULATIVE TERM OF MORE THAN NINE (9) YEARS, TO CONTINUE TO ACT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Meeting was informed that both the Nomination Committee and the Board had assessed the independence of Yang Amat Mulia Tengku Abdul Rahman Ibni Sultan Haji Ahmad Shah Al-Mustain Billah, DK II., SSAP and recommended him to continue to serve as an Independent Non-Executive Director of the Company based on justifications as set out in the explanatory notes to the Notice of the Meeting.

There being no question from the floor, the resolution for giving the mandate for Yang Amat Mulia Tengku Abdul Rahman Ibni Sultan Haji Ahmad Shah Al-Mustain Billah, DK II, SSAP to continue to act as an Independent Non-Executive Director of the Company was proposed by Madam Ng See Mooi and seconded by Puan Zalina Binti Ali (proxy holder for Alpretz Capital Sdn. Bhd.).

10. TO TRANSACT ANY OTHER ORDINARY BUSINESS OF WHICH DUE NOTICE SHALL HAVE BEEN GIVEN IN ACCORDANCE WITH THE COMPANIES ACT, 2016 AND THE COMPANY'S CONSTITUTION

After completing the business on hand for the Meeting, the Company Secretary reported that the Company did not receive any notice to transact any other business.

11. POLLING PROCESS

Dato' Sri Chairman announced the commencement of the polling process. The Company Secretary briefed the Meeting on the polling process. Dato' Sri Chairman adjourned the Meeting at 11:55 a.m. for the polling process.

After the finalisation of the report by the scrutineers on the poll results, the Meeting resumed at 12:00 noon.

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11.1 Announcement of Poll Results

Based on the results of the poll and the report from the scrutineers, Dato' Sri Chairman announced the results of the polls as follows:-

11.1.1 Re-election Jeneral Tan Sri Dato' Sri Abdullah bin Ahmad @ Dollah bin Amad (B) (Resolution 1)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 1 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the resolution for re-election of Jeneral Tan Sri Dato' Sri Abdullah bin Ahmad @ Dollah bin Amad (B) as Director of the Company be carried.

11.1.2 Re-election of Mr. Ong Bok Siong as Director of the Company (Resolution 2)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 2 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the resolution for re-election of Mr. Ong Bok Siong as Director of the Company be carried.

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11.1.3 Re-election of Tuan Haji Mohd Jaffar Bin Awang (Ismail) as Director of the Company (Resolution 3)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 3 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the resolution for re-election of Tuan Haji Mohd Jaffar Bin Awang (Ismail) as Director of the Company be carried.

11.1.4 Re-appointment of En. Mohd Sharif Bin Hj Yusof as Director of the Company (Resolution 4)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 4 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the resolution for re-election of En. Mohd Sharif Bin Hj Yusof as Director of the Company be carried.

11.1.5 Re-appointment of Messrs. Ernst & Young as Auditors of the Company (Resolution 5)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

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Based on the poll results, Dato' Sri Chairman informed that Resolution 5 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the resolution for re-appointment of Messrs. Ernst & Young as Auditors of the Company be carried.

11.1.6 Payment of Directors' fees of RM253,000 for financial year ended 28 February 2017 (Resolution 6)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 6 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the Directors' fees of RM253,000/- for the financial year ended 28 February 2017 be carried.

11.1.7 Payment of benefits payable to the directors for the period 31 January 2017 to the next AGM or the expiration of the period within which the next AGM is required to be held, whichever is earlier (Resolution 7)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 6 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that the benefit payable to the Directors of the Company up to an amount of RM200,000/- for the period from 31 January 2017 until the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever is earlier, be carried.

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11.1.8 Proposed Authority to Issue and Allot Shares (Resolution 8)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 8 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that subject always to the Companies Act, 2016 ("Act"), the Company's Constitution, the Listing Requirements of Bursa Malaysia Securities Berhad and approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company pursuant to Sections 75 and 76 of the Act, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this Resolution does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company or the expiration of the period within which the next AGM is required to be held, whichever is earlier, unless such authority is revoked or varied by resolution passed by the shareholders in general meeting, be carried.

8.1.9 Mandate for Yang Amat Mulia Tengku Abdul Rahman Ibni Sultan Haji Ahmad Shah Al-Mustain Billah, DK II, SSAP to continue to act as an Independent Non-Executive Director of the Company (Resolution 9)

Results of the poll :-

| Total number of shares represented by votes for and against the relevant motion | Vote FOR | | Vote AGAINST | |
|---|------------------|------|------------------|-----|
| | Number of Shares | (%) | Number of Shares | (%) |
| 180,366,547 | 180,366,547 | 100% | 0 | 0% |

Based on the poll results, Dato' Sri Chairman informed that Resolution 9 was passed by 180,366,547 shares in number representing 100% in value of the shareholders and proxy holders present and voting.

The Meeting RESOLVED that approval be and is hereby given to Yang Amat Mulia Tengku Abdul Rahman Ibni Sultan Haji Ahmad Shah Al-Mustain Billah, DK II., SSAP, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an

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Independent Non-Executive Director of the Company in compliance with the recommendation of Malaysian Code on Corporate Governance 2012, be carried.

12. TERMINATION

There being no further matters to discuss, the Meeting terminated at 12:05 p.m. with a vote of thanks to the Chair.

Dated: 26 July 2017