

IJM CORPORATION BERHAD (104131-A)

20th AGM Minutes (Extract) dd 19 May 2004

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Extract of the **MINUTES** of the **20th Annual General Meeting {AGM}** of **IJM CORPORATION BERHAD (104131-A)** held on Wednesday, 19 May 2004, at 4.00 p.m.

1.0 APPOINTMENT OF PROXIES

The Chairman informed that proxies from members holding a total of 105.67 million shares or 24.72% of the total voting rights had been received to vote on all the resolutions to be dealt with at the meeting, and that such rights would be exercised accordingly in the event a poll was demanded. A summary of the proxies received for each resolution would be presented to members before the vote was taken.

2.0 AUDITED FINANCIAL STATEMENTS

It was resolved that the audited financial statements, the Directors' Report and Statement together with the Report of the Auditors for the year ended 31 December 2003 be received.

Prior to voting on the resolution, the Chief Executive Officer presented a brief of the Group's performance and outlook for the benefit of Members who attended the meeting.

Members were informed that proxies holding 24.09% (102.99 million shares) of the voting rights had indicated support for the resolution, none against and 0.65% (2.78 million shares) abstained.

3.0 ELECTION OF DIRECTORS

3.1 It was resolved that Tan Sri Dato' (Dr) Haji Murad bin Mohamad Noor be reappointed as Director and shall continue in office until the conclusion of next Annual General Meeting in compliance with Section 129 (6) of the Companies Act, 1965 ("the Act").

3.2 It was resolved that Dato' Tan Boon Seng @ Krishnan be re-appointed as Director.

3.3 It was resolved that Goh Chye Koon be re-appointed as Director.

3.4 It was resolved that Dato' Ismail bin Shahudin be re-appointed as Director.

3.5 It was resolved that Abd Hamid bin Othman be re-appointed as Director.

Prior to voting on the resolutions, members were informed that proxies holding 24.72% (105.67 million shares) of the voting rights had indicated support for the resolutions, 0.01% (0.06 million shares) against and 0.01% (0.04 million shares) abstained. Members were also informed that the particulars of all Directors, including those seeking re-election, had been provided in the Annual Report 2003. The retirement of Directors under Section 129 of the Act requires not less than three-fourths of the consent of members present and voting.

4.0 APPOINTMENT OF AUDITORS

It was resolved that PricewaterhouseCoopers be re-appointed Auditors and that the Directors be authorized to fix their remuneration.

Prior to voting on the resolution, members were informed that proxies holding 24.73% (105.73 million shares) of the voting rights had indicated support for the resolution, none against and 0.01% (0.04 million shares) abstained.

5.0 DIRECTORS' FEES

It was resolved that the Directors' fees of RM316,000 for the year ended 31 December 2003 be approved to be divided amongst the Directors in such manner as they may determine.

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Prior to voting on the resolution, members were informed that proxies holding 24.73% (105.73 million shares) of the voting rights had indicated support for the resolution, none against and 0.01% (0.04 million shares) abstained.

6.0 AUTHORITY TO ISSUE SHARES UNDER SECTION 132D

It was resolved that the Directors be and are hereby authorized, pursuant to Section 132D of the Act, to allot and issue not more than ten percent (10%) of the issued share capital of the Company at any time upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force and that the Directors be and are hereby further authorized to make or grant offers, agreements or options which would or might require shares to be issued after the expiration of the approval hereof.

Prior to voting on the resolution, members were informed that proxies holding 18.96% (81.07 million shares) of the voting rights had indicated support for the resolution, and 5.49% (23.45 million shares) against.

7.0 TERMINATION

There being no other business, the meeting was terminated at 4.55 p.m. with a vote of thanks to the Chair.