

## **IJM CORPORATION BERHAD (104131-A)**

AGM Minutes (Extract) dd 29 August 2007

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Extract of the **MINUTES** of the **23<sup>rd</sup> Annual General Meeting** {AGM} of **IJM CORPORATION BERHAD (104131-A)** held on Wednesday, 29 August 2007, at 9.30 a.m.

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### **1.0 APPOINTMENT OF PROXIES**

The Chairman informed that proxies from members holding a total of 360 million shares or 42% 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.

### **2.0 AUDITED FINANCIAL STATEMENTS**

Prior to voting on the resolution, the CEO & Managing Director presented a brief on the Review of 2007 on Group Performance and Prospects. The areas covered under the briefing include the following:-

- a) strategies of the Group;
- b) the Group's performance on segment revenue, profits, net debt position, share price and warrant price;
- c) the financial performance, comments on results, project highlights and prospects and challenge of all the divisions, namely Construction Division, Properties Division, Industries Division, Plantations Division and Infrastructure Division;
- d) the status update on acquisition of Road Builder (M) Holdings Bhd; and
- e) corporate social responsibility covering business ethics, community service, environment and employee.

Encik Abdul Wahab bin Jaafar Sidek ("AWJ"), the Corporate Representative for Minority Shareholder Watchdog Group, expressed his appreciation on the comprehensive presentation provided by the CEO & Managing Director and he congratulated the Group on its good results as well as good corporate governance practices.

On the proposal of Mr K. Mahadevan and seconded by Mr Ng Soo Keow, it was resolved that the audited financial statements for the year ended 31 March 2007, the Directors' Report and Statement together with the Report of the Auditors thereon be received.

### **3.0 ELECTION OF DIRECTORS**

- 3.1 On the proposal of the Chairman and seconded by Tolaram H. Nathawani, 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.
- 3.2 On the proposal of Mr K. Mahadevan and seconded by Mr Ng Soo Keow, it was resolved that Dato' Tan Boon Seng @ Krishnan be re-appointed as Director.
- 3.3 On the proposal of Mr Ng Soo Keow and seconded by Mr K. Mahadevan, it was resolved that Dato' Goh Chye Koon be re-appointed as Director.
- 3.4 On the proposal of Mr K. Mahadevan and seconded by Mr Ng Soo Keow, it was resolved that Tan Sri Abdul Halim bin Ali be re-appointed as Director.
- 3.5 On the proposal of Mr K. Mahadevan and seconded by Mr Khoo Boo Seong, it was resolved that Encik A K Feizal Ali be re-appointed as Director.
- 3.6 On the proposal of Madam Tan Swee Yong and seconded by Mr K. Mahadevan, it was resolved that Datuk Lee Teck Yuen be re-appointed as Director.

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3.7 On the proposal of Mr K. Mahadevan and seconded by Mr Ng Soo Keow, it was resolved that Dato' David Frederick Wilson be re-appointed as Director.

### **4.0 APPOINTMENT OF AUDITORS**

On the proposal of the Chairman and seconded by Mr Ng Soo Keow, it was resolved that PricewaterhouseCoopers be re-appointed Auditors and that the Directors be authorized to fix their remuneration.

### **5.0 DIRECTORS' FEES**

Prior to voting on the resolution, AWJ commented that the Directors' fees of the Group should be revised in order to reward and retain good directors in the Company.

On the proposal of Mr Ng Soo Keow and seconded by Mr Tan Swee Yong, it was resolved that the Directors' fees of RM220,875 for the year ended 31 March 2007 be approved to be divided amongst the Directors in such manner as they may determine.

### **6.0 AUTHORITY TO ISSUE SHARES UNDER SECTION 132D**

On the proposal of the Chairman and seconded by Mr Ng Soo Keow, it was resolved that the Directors be and are hereby authorized, pursuant to Section 132D of the Companies Act 1965, 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.

### **7.0 TERMINATION**

There being no other business, the meeting was terminated at 12.00 p.m. with a vote of thanks to the Chair.