

IJM CORPORATION BERHAD (104131-A)

EGM Minutes (Extract) dd 24 December 2004

Extract of the MINUTES of the Extraordinary General Meeting {EGM} of **IJM CORPORATION BERHAD (104131-A)** held on Friday, 24 December 2004, at 3.30 p.m.

1.0 APPOINTMENT OF PROXIES & INTERESTS OF DIRECTORS

The Chairman informed that proxies from members holding a total of 204 million shares or 45% of the total voting rights had been received to vote in favour of the resolution to be dealt with at the meeting, and that such rights would be exercised accordingly in the event a poll was demanded.

The interests of the two (2) Directors, Dato' Tan Boon Seng @ Krishnan and Dato' Goh Chye Keat (as contained on page 6 of the Circular to Shareholders dated 6 December 2004) were noted, and that they would abstain from voting on the resolution on the Proposed Disposal of Malaysian Rock Products Sdn Bhd.

2.0 ORDINARY RESOLUTION

Proposed Disposal of Malaysian Rock Products Sdn Bhd

On the proposal of Ng Soo Har and seconded by Leong Oi Pong, it was resolved that approval be and is hereby given to the Company to dispose of 13,000,000 ordinary shares of RM1.00 each in Malaysian Rock Products Sdn Bhd ("MRP"), representing the entire equity interest in MRP, to Industrial Concrete Products Berhad ("ICP"), a 73.78% subsidiary of the Company, for a consideration of RM110,000,000 to be wholly satisfied by the allotment and issuance of 39,285,714 ordinary shares of RM1.00 each in ICP at RM2.80 per share ("Proposed Disposal"), and that the Directors be and are hereby authorised to give effect to the Proposed Disposal and to do all such acts for the purpose of completing or implementing the Proposed Disposal.

3.0 TERMINATION

There being no other business, the meeting was terminated at 3.35 p.m. with a vote of thanks to the Chair.