

IJM CORPORATION BERHAD (104131-A)

EGM Minutes (Extract) dd 10 August 2005

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Extract of the **MINUTES** of the Extraordinary General Meeting {EGM} of **IJM CORPORATION BERHAD (104131-A)** held on Wednesday, 10 August 2005, at 5.00 p.m.

1.0 APPOINTMENT OF PROXIES & INTERESTS OF DIRECTORS

The Chairman informed that proxies from members holding a total of 178.4 million shares or 38.24% 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.

The interests of the five Directors, Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob, Tan Boon Seng @ Krishnan, Dato' Goh Chye Koon, Dato' Goh Chye Keat and Dato' Ismail bin Shahudin (as contained on page 12 of the Circular to Shareholders dated 19 July 2005), and that they would abstain from voting on the resolutions on recurrent related party transactions were noted.

2.0 ORDINARY RESOLUTION

Proposed Renewal of Share Buy-Back

On the proposal of Gursharan Singh and seconded by K. Mahadevan, it was resolved that the Directors be and are hereby authorized to purchase its ordinary shares of RM1 each on the market of the Bursa Malaysia Securities Berhad ("Bursa Securities") at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that:-

- i) the aggregate number of shares purchased does not exceed ten per cent (10%) of the issued capital of the Company;
- ii) the amount allocated shall not exceed the retained profits and share premium account of the Company; and
- iii) the shares purchased are to be treated as treasury shares, which may be distributed as dividends, resold on the Bursa Securities and/or cancelled;

and that such authority shall commence immediately upon passing of this ordinary resolution until:-

- a) the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- b) revoked or varied by ordinary resolution of the shareholders in a general meeting; or
- c) the expiration of the period within which the next AGM is required by law to be held, whichever occurs first.

3.0 ORDINARY RESOLUTION

Proposed Renewal of General Mandate for Existing Recurrent Related Party Transactions

On the proposal of Gursharan Singh and seconded by K. Mahadevan, it was resolved that approval be and is hereby given to the Directors to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2.2 (ii)(a) of the Circular to Shareholders dated 19 July 2005 ("the Circular")), which are necessary for the Group's day to day operations in the ordinary course of business, on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company and that the aggregate value of the recurrent transactions made during a financial year will be disclosed in the Company's Annual Report in accordance with the Bursa Malaysia Securities Berhad Listing Requirements;

and that such approval shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting;

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- b) the expiration of the period within which the next AGM is required to be held pursuant to section 143(1) of the Companies Act, 1965 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to section 143(2) of the Act); or
- c) revoked or varied by resolution of the shareholders in a general meeting, whichever occurs first.

The interested Director, Dato’ Ismail bin Shahudin, had abstained from voting on the resolution.

4.0 ORDINARY RESOLUTION

Proposed Renewal of General Mandate for Existing Recurrent Related Party Transactions

On the proposal of Gursharan Singh and seconded by K. Mahadevan, it was resolved that approval be and is hereby given to the Directors to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2.2 (ii)(b) of the Circular to Shareholders dated 19 July 2005 (“the Circular”)), which are necessary for the Group’s day to day operations in the ordinary course of business, on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company and that the aggregate value of the recurrent transactions made during a financial year will be disclosed in the Company’s Annual Report in accordance with the Bursa Malaysia Securities Berhad Listing Requirements;

and that such approval shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting;
- b) the expiration of the period within which the next AGM is required to be held pursuant to section 143(1) of the Companies Act, 1965 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to section 143(2) of the Act); or
- c) revoked or varied by resolution of the shareholders in a general meeting, whichever occurs first.

The four interested Directors, Tan Sri Dato’ Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob, Dato’ Tan Boon Seng @ Krishnan, Dato’ Goh Chye Koon and Dato’ Goh Chye Keat, had abstained from voting on the resolution.

5.0 ORDINARY RESOLUTION

Proposed New General Mandate for Additional Recurrent Related Party Transactions

On the proposal of Gursharan Singh and seconded by K. Mahadevan, it was resolved that approval be and is hereby given to the Directors to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2.2 (ii)(c) of the Circular to Shareholders dated 19 July 2005 (“the Circular”)), which are necessary for the Group’s day to day operations in the ordinary course of business, on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company and that the aggregate value of the recurrent transactions made during a financial year will be disclosed in the Company’s Annual Report in accordance with the Bursa Malaysia Securities Berhad Listing Requirements;

and that such approval shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting;
- b) the expiration of the period within which the next AGM is required to be held pursuant to section 143(1) of the Companies Act, 1965 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to section 143(2) of the Act); or
- c) revoked or varied by resolution of the shareholders in a general meeting, whichever occurs first.

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6.0 ORDINARY RESOLUTION

Proposed New General Mandate for Additional Recurrent Related Party Transactions

On the proposal of Gursharan Singh and seconded by K. Mahadevan, it was resolved that approval be and is hereby given to the Directors to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2.2 (ii)(d) of the Circular to Shareholders dated 19 July 2005 (“the Circular”)), which are necessary for the Group's day to day operations in the ordinary course of business, on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company and that the aggregate value of the recurrent transactions made during a financial year will be disclosed in the Company's Annual Report in accordance with the Bursa Malaysia Securities Berhad Listing Requirements;

and that such approval shall continue to be in force until:-

- a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting;
- b) the expiration of the period within which the next AGM is required to be held pursuant to section 143(1) of the Companies Act, 1965 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to section 143(2) of the Act); or
- c) revoked or varied by resolution of the shareholders in a general meeting, whichever occurs first.

The interested Director, Dato' Ismail bin Shahudin, had abstained from voting on the resolution.

7.0 TERMINATION

There being no other business, the meeting was terminated at 5.10 p.m. with a vote of thanks to the Chair.