

IJM CORPORATION BERHAD (104131-A)

EGM Minutes dd 24 August 2011

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Extract of the MINUTES of the Extraordinary General Meeting {EGM} of IJM CORPORATION BERHAD (104131-A) held at Victorian Ballroom, Level 1, Holiday Villa Hotel & Suites Subang, 9 Jalan SS12/1, 47500 Subang Jaya on Wednesday, 24 August 2011, at 4.50 p.m

1.0 DEMAND FOR POLL VOTING

In line with the recommendation in the Corporate Governance Blueprint 2011, the Chairman reminded the members of their rights to demand for a poll on each and every resolution to be considered at the meeting.

2.0 APPOINTMENT OF PROXIES

The Chairman informed that proxies from members holding a total of 660 million shares or 48% 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.

3.0 INTERESTS OF DIRECTORS

The interests of the five (5) Directors, namely Tan Sri Dato' Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob, Tan Sri Dato' Tan Boon Seng @ Krishnan, Dato' Teh Kean Ming, Datuk Lee Teck Yuen and Dato' Goh Chye Koon (as contained on page 10 of the Circular to Shareholders dated 29 July 2011) on the recurrent related party transactions were noted.

4.0 ORDINARY RESOLUTION

Proposed Renewal of Share Buy-Back Authority

On the proposal of Mr Wan Heng Wah and seconded by Mr Chan Kok Keong, it was resolved that the Directors be and are hereby authorized to purchase the ordinary shares of the Company on the market of the Bursa Malaysia Securities Berhad 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 (which are to be treated as treasury shares) does not exceed ten per cent (10%) of the issued capital of the Company; and
- ii) the funds allocated for the purchase of shares shall not exceed its retained profits and share premium account

and that the Directors be and are hereby further authorized to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold and/or cancelled)

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

- a) the conclusion of the next Annual General Meeting ("AGM");
 - b) the expiration of the period within which the next AGM is required by law to be held; or
 - c) revoked or varied in a general meeting,
- whichever occurs first.

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Prior to voting on the resolution, members were informed that proxies holding 48% (653 million shares) of the voting rights had indicated support for the resolution, none against and less than 0.1% (848,000 shares) abstained.

5.0 ORDINARY RESOLUTION

Proposed Renewal of General Mandate for Recurrent Related Party Transactions

On the proposal of Mr Wan Heng Wah and seconded by Mr Chan Kok Keong, it was resolved that the Directors be and are hereby authorized to enter into and to give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2(ii) of the Circular to Shareholders dated 29 July 2011), which are necessary for the day to day operations of the Company and its subsidiaries, in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public

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

- a) the conclusion of the next Annual General Meeting (“AGM”);
 - b) the expiration of the period within which the next AGM is required by law to be held; or
 - c) revoked or varied in a general meeting,
- whichever occurs first.

The interested Directors, Tan Sri Dato’ Ir. (Dr) Wan Abdul Rahman bin Wan Yaacob, Tan Sri Dato’ Tan Boon Seng @ Krishnan, Dato’ Teh Kean Ming, Datuk Lee Teck Yuen and Dato’ Goh Chye Koon, had abstained from voting in respect of their shareholdings on the resolution.

Prior to voting on the resolution, members were informed that proxies holding 47% (648 million shares) of the voting rights had indicated support for the resolution, 0.4% (5 million) against and less than 0.1% (848,000 shares) abstained.

6.0 RETIREMENT OF CHAIRMAN

The Executive Deputy Chairman recorded the Company’s sincere appreciation and gratitude to the Chairman, who would retire at the conclusion of the meeting, for his invaluable contributions and services to the IJM Group. The Chairman has been with the IJM Group over 15 years and has served as Chairman of the Board of Directors since 2003. He also played an active role in the Audit Committee and Nomination & Remuneration Committee. The Deputy Chairman took the opportunity to wish the Chairman continuous good health and all the best in his future undertaking. The Deputy Chairman also congratulated Tan Sri Abdul Halim bin Ali on his appointment as the new Chairman of the Board.

7.0 TERMINATION

There being no other business, the meeting was terminated at 5.00 p.m. with a vote of thanks to the Chair.