

HAP SENG PLANTATIONS HOLDINGS BERHAD (769962-K)
(Incorporated in Malaysia)

**MINUTES OF THE TENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD
AT THE KINABALU ROOM, GROUND FLOOR, MENARA HAP SENG, JALAN P.
RAMLEE, 50250 KUALA LUMPUR ON WEDNESDAY, 24 MAY 2017 AT 2PM**

Present: **DIRECTORS**
Tan Sri Ahmad Mohd Don (Non-Executive Chairman)
Datuk Simon Shim Kong Yip (Non-Executive Deputy Chairman)
Datuk Edward Lee Ming Foo (Managing Director)
Mr Lee Wee Yong
Ms Cheah Yee Leng
Mr Au Yong Siew Fah
Dato' Jorgen Bornhoft
Tan Sri Abdul Hamid Egoh
Tuan Haji Mohd Aris @ Nik Ariff Bin Nik Hassan
Datuk Amat Asri @ A.Asrie B.Ab Kadir @ A.Kadir

In Attendance: Ms Lim Guan Nee

Members: 79 members as per attendance sheet

Proxies: 52 proxies as per attendance sheet

Corporate Representatives: 1 corporate representative as per attendance sheet

By Invitation: Mr Lee Hean Kok representing Messrs KPMG
Mr Daniel Teo representing Messrs KPMG

QUORUM

The chairman welcomed all members present at the meeting.

The requisite quorum being present pursuant to the Company's articles of association, the chairman declared the meeting duly convened.

NOTICE

The chairman informed the meeting that the Company had issued an amendment to the notice of 10th annual general meeting ("Amended Notice") and proxy form in relation to the reappointment of three directors who are above age of 70, Tan Sri Abdul Hamid Egoh, Dato' Jorgen Bornhoft and Tuan Haji Nik Ariff Bin Nik Hassan. The same had been sent to all the members of the Company, Bursa Malaysia Securities Berhad ("Bursa Malaysia") and auditors of the Company on 3 May 2017.

The Amended Notice convening the meeting was taken as read.

1. TO TABLE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON

Prior to the meeting, the Employees Provident Fund Board (“EPF”) and Minority Shareholder Watchdog Group (“MSWG”) had submitted their questions to the Company. A copy of the questions raised by the EPF and MSWG together with the answers thereto are enclosed herewith as Appendix A and Appendix B.

The chairman invited questions from the floor and all questions were dealt with. In summary, the questions and responses thereto is enclosed as Appendix C.

The chairman informed the meeting that he would read out the voting position of chairman as proxy for the business of this annual general meeting as well as the proxies and corporate representatives voting summary of each resolution before it was put to a vote.

VOTING BY POLL

The chairman informed the meeting accordance with Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia, all the resolutions to be tabled in the meeting would be voted on by poll. He exercised his right as chairman of the meeting to demand for a poll pursuant to Company’s articles of association in respect of all resolutions put forth in the meeting.

The chairman further informed that the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd (“Tricor”) to conduct the poll voting electronically via the Tricor e-Vote application and TMF Global Services (Malaysia) Sdn Bhd (“TMF”) as scrutineer to verify the poll results. The chairman deferred all polls to be conducted upon completion of deliberation of all items on the agenda.

2. TO RE-ELECT DATUK EDWARD LEE MING FOO WHO RETIRES AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 112 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 1 as follows:-

For	Against	Discretion	Abstain
557,378,022	159,600	120,082,003	0

Thereafter, the chairman proceeded with the following proposed Resolution 1:-

“**THAT** Datuk Edward Lee Ming Foo who is retiring as director pursuant to article 112 of the Company’s articles of association be hereby re-elected to serve on the board of directors of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr. Soo Thien See @ Soo Thien Ming.

The chairman informed that Resolution 1 would be put to a vote by poll at the conclusion of all items on the agenda.

3. TO RE-ELECT MR LEE WEE YONG WHO RETIRES AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 112 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 2 as follows:-

For	Against	Discretion	Abstain
549,343,122	8,194,500	120,082,003	0

Thereafter, the chairman proceeded with the following proposed Resolution 2:-

“**THAT** Mr Lee Wee Yong who is retiring as director pursuant to article 112 of the Company’s articles of association be hereby re-elected to serve on the board of directors of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Mah Ah Wat.

The chairman informed that Resolution 2 would be put to a vote by poll at the conclusion of all items on the agenda.

4. TO RE-ELECT DATUK AMAT ASRI @ A.ASRIE B.AB KADIR @ A.KADIR WHO RETIRES AS DIRECTOR OF THE COMPANY PURSUANT TO ARTICLE 112 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 3 as follows:-

For	Against	Discretion	Abstain
549,343,100	8,194,500	120,082,025	0

Thereafter, the chairman proceeded with the following proposed Resolution 3:-

“**THAT** Datuk Amat Asri @ A.Asrie B.Ab Kadir @ A.Kadir who is retiring as director pursuant to article 112 of the Company’s articles of association be hereby re-elected to serve on the board of directors of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Wong Pang Neng.

The chairman informed that Resolution 3 would be put to a vote by poll at the conclusion of all items on the agenda.

5. TO REAPPOINT TAN SRI ABDUL HAMID EGOH AS DIRECTOR OF THE COMPANY

The chairman informed the meeting of the proxies and corporate representatives voting position of this Resolution 3A as follows:-

For	Against	Discretion	Abstain
425,994,900	131,412,800	120,211,925	0

Thereafter, the chairman proceeded with the following proposed Resolution 3A:-

“**THAT** Tan Sri Abdul Hamid Egoh who is above the 70 years of age be hereby reappointed to serve on the board of directors of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Soo Thien See @ Soo Thien Ming.

The chairman informed that Resolution 3A would be put to a vote by poll at the conclusion of all items on the agenda.

6. TO REAPPOINT DATO' JORGEN BORNHOFT AS DIRECTOR OF THE COMPANY

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 3B as follows:-

For	Against	Discretion	Abstain
434,029,822	0	120,211,903	123,377,900

Thereafter, the chairman proceeded with the following proposed Resolution 3B:-

“**THAT** Dato' Jorgen Bornhoft who is above the 70 years of age be hereby reappointed to serve on the board of directors of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Soo Thien See @ Soo Thien Ming.

The chairman informed that Resolution 3B would be put to a vote by poll at the conclusion of all items on the agenda.

7. TO REAPPOINT TUAN HAJI MOHD ARIS @ NIK ARIFF BIN NIK HASSAN AS DIRECTOR

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 3C as follows:-

For	Against	Discretion	Abstain
557,407,700	0	120,211,925	0

Thereafter, the chairman proceeded with the following proposed Resolution 3C:-

“THAT Tuan Haji Mohd Aris @ Nik Ariff Bin Nik Hassan who is above the 70 years of age be hereby reappointed to serve on the board of directors of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Ms Au Eng.

The chairman informed that Resolution 3C would be put to a vote by poll at the conclusion of all items on the agenda.

8. TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF THE COMPANY AND ITS SUBSIDIARIES AMOUNTING TO RM619,519.00 FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 4 as follows:-

For	Against	Discretion	Abstain
557,537,600	0	120,082,025	0

Thereafter, the chairman proceeded with the following proposed Resolution 4:-

“THAT the payment of directors’ fees of the Company and its subsidiaries amounting to RM619,159.00 for the financial year ended 31 December 2016, be and is hereby approved.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Soo Thien See @ Soo Thien Ming.

The chairman informed that Resolution 4 would be put to a vote by poll at the conclusion of all items on the agenda.

9. TO REAPPOINT MESSRS KPMG PLT AS AUDITORS OF THE COMPANY TO HOLD OFFICE UNTIL THE CONCLUSION OF THE NEXT ANNUAL GENERAL MEETING AT A REMUNERATION TO BE DETERMINED BY THE DIRECTORS OF THE COMPANY

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 5 as follows:-

For	Against	Discretion	Abstain
557,534,601	0	120,085,024	0

Thereafter, the chairman proceeded with the following proposed Resolution 5:-

“THAT Messrs KPMG PLT be reappointed as auditors of the Company to hold office until the conclusion of the next annual general meeting and that the directors be authorised to fix their remuneration.”

The chairman proposed for the above resolution to be approved and the same was seconded by Ms. Cheah Yee Leng.

The chairman informed that Resolution 5 would be put to a vote by poll at the conclusion of all items on the agenda.

SPECIAL BUSINESS:-

10. AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016

The chairman explained that the special business for the meeting was to consider and if thought fit, to authorise the directors to issue shares in the Company up to an amount not exceeding 10% of the issued share capital of the Company.

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 6 as follows:-

For	Against	Discretion	Abstain
506,311,900	0	120,082,025	51,225,700

Thereafter, the chairman proceeded with the following proposed Resolution 6:-

“THAT the directors of the Company be and are hereby empowered pursuant to section 75 of the Companies Act 2016 to allot shares in the Company up to an amount not exceeding 10% of the issued share capital of the Company, and that such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Soo Thien See @ Soo Thien Ming.

The chairman informed that Resolution 6 would be put to a vote by poll at the conclusion of all items on the agenda.

CONTINUATION OF INDEPENDENT NON-EXECUTIVE CHAIRMAN/DIRECTOR

Tan Sri Ahmad Bin Mohd Don informed the meeting that Dato' Jorgen Bornhoft and himself have served as the independent non-executive director and chairman of the Company for a cumulative term of more than 9 years. The Malaysian Code on Corporate Governance recommends that shareholders' approval be sought in the event that the Company intends to retain a person who has served in that capacity for more than 9 years.

Upon invitation of the chair, Datuk Simon Shim Kong Yip informed the meeting that despite having served on the board as an independent chairman and director for more than 9 years Tan Sri Ahmad Bin Mohd Don and Dato' Jorgen Bornhoft have continued to execute their functions with impartiality and manifest a strong element of independence in the discharge of their fiduciary duties in the best interest of the Company. In addition, they are in compliance with all the criterion as set out in the Listing Requirements.

11. CONTINUATION OF TAN SRI AHMAD BIN MOHD DON AS THE INDEPENDENT NON-EXECUTIVE CHAIRMAN

Datuk Simon Shim Kong Yip informed the meeting of the proxies and corporate representatives voting position of Resolution 7 as follows:-

For	Against	Discretion	Abstain
504,701,200	52,836,400	120,082,025	0

Thereafter, Datuk Simon Shim Kong Yip facilitated the passing of the following proposed Resolution 7:-

“THAT Tan Sri Ahmad Bin Mohd Don be and is hereby authorised to continue in office as the independent non-executive chairman of the Company until the conclusion of the next annual general meeting”

Datuk Simon Shim Kong Yip proposed for the above resolution to be approved and the same was seconded by Mr. Rashid Bin Esoofi Mamajiwalla.

Datuk Simon Shim Kong Yip informed that Resolution 7 would be put to a vote by poll at the conclusion of all items on the agenda.

12. CONTINUATION OF DATO' JORGEN BORNHOFT AS INDEPENDENT NON-EXECUTIVE DIRECTOR

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 8 as follows:-

For	Against	Discretion	Abstain
432,549,023	52,836,400	120,082,002	72,152,200

Thereafter, the chairman proceeded with the following proposed Resolution 8:-

“THAT Dato' Jorgen Bornhoft be and is hereby authorised to continue in office as an independent non-executive director of the Company until the conclusion of the next annual general meeting”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr. Rashid Bin Esoofi Mamajiwalla.

The chairman informed that Resolution 8 would be put to a vote by poll at the conclusion of all items on the agenda.

13. PROPOSED RENEWAL OF AND NEW SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The chairman explained that Resolution 9 was to consider and if thought fit, to pass the resolutions on the proposed renewal of and new shareholders' mandate for recurrent related party transactions with the respective related parties. The related parties are:-

- 1) Hap Seng Consolidated Berhad Group;
- 2) Gek Poh (Holdings) Sdn Bhd Group;
- 3) Lei Shing Hong Limited Group;
- 4) Corporated International Consultant; and
- 5) Messrs Shim Pang & Co.

The chairman mentioned that the proposed Resolution 9, if passed, would allow Hap Seng Plantations Holdings Berhad Group to enter into recurrent transactions pursuant to paragraph 10.09 of the Listing Requirements. Further information on the proposed shareholders' mandate for recurrent related party transactions with the respective related parties was set out in section 2.2 of Part A Circular/Statement to shareholders dated 28 April 2017.

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 9 as follows:-

For	Against	Abstain	Discretion
133,194,722	159,600	120,082,003	424,183,300

Thereafter, the chairman proceeded with the following proposed Resolution 9:-

“THAT proposed renewal of and new shareholders' mandate for the recurrent related party transactions with the related parties as set out in Section 2.2 of Part A of the Circular/Statement to shareholders dated 28 April 2017 be and is hereby approved.”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr. Rashid Bin Esoofi Mamajiwalla.

The chairman informed that Resolution 9 would be put to a vote by poll at the conclusion of all items on the agenda.

14. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

The chairman explained that Resolution 10 was to consider and if thought fit, to pass the resolution to renew shareholders authorisation for the Company to purchase its own shares through Bursa Malaysia up to a maximum of 10% of the issued ordinary share capital of the Company. Further information on the proposed renewal of share buy-back authority was set out in the share buy-back statement, which has earlier been sent to all shareholders.

The chairman informed the meeting of the proxies and corporate representatives voting position of Resolution 10 as follows:-

For	Against	Abstain	Discretion
557,537,623	0	120,082,002	0

Thereafter, the chairman proceeded with the following proposed Resolution 10:-

“THAT the proposed renewal of share buy-back authority as set out in the Amended Notice of meeting be and is hereby approved”

The chairman proposed for the above resolution to be approved and the same was seconded by Mr Wong Pang Neng.

The chairman informed that Resolution 10 would be put to a vote by poll at the conclusion of all items on the agenda.

15. ANY OTHER BUSINESS

The chairman informed that he has been advised that the Company did not receive any notice of any other business to be transacted at the meeting.

POLLING PROCEDURES AND ANNOUNCEMENT OF POLL RESULT

The chairman declared that the registration for the attendance at the meeting was closed and invited Mr Cheah Beng Chong, the representative of Tricor, the Poll Administrators, to brief the meeting on the polling procedures before the shareholders and proxies proceeded to cast their votes.

Upon casting of vote, the chairman called the meeting to order for the declaration of poll results. The chairman read out the poll results from TMF (enclosed herewith as Appendix D) to the shareholders and proxies, and declared all resolutions carried.

CONCLUSION

There being no other business, the meeting concluded at 3.50 pm with a vote of thanks to the chairman.



CHAIRMAN

Kuala Lumpur

APPENDIX A

Plantations

1. Q: Given the FFB production's susceptibility to adverse weather conditions such as El Nino and haze, what is the Group's plan to mitigate this risks for the upcoming years to avoid continual negative impact on the revenues?

A: HSP will continuously to improve our cost structure to mitigate the impact of adverse weather conditions.

2. Q: Could the Board provide more information on its replanting program in the next three years? What is the expected new planting and replanting cost for FY2017?

A: HSP has been adopted replanting policy of 4% of total area per annum. In Year 2017, HSP replanted 1,412ha and is targeted to replant 982ha and 1,106ha in Year 2018 and 2019 respectively.

The replanting and maintenance cost for immature area for 2017 is expected to be RM25million.

There is no new planting in FY2017.

Employee Share Scheme

1. Q: If there is any Employee Share Scheme (ESS) in place for Hap Seng Plantations?

If yes, does Hap Seng Plantations put in place vesting period for the staff (including Non-Executive Directors) to be awarded the share? Do you mind sharing with us whether the allocation of ESS shares are tied to any performance indicators or deliverables?

A: The Company do not offer Employee Share Scheme (ESS) to the employees.

Climate Change

1. Q: Does Hap Seng Plantations have in place initiatives that are in line with Paris agreement to deal with greenhouse gases emission issues?

A: The Company is pleased to state that it is currently certified under RSPO. Additionally, in March 2017, the Company had commissioned a biogas plant at Jeroco Palm Oil Mills 1 which is expected to reduce emissions by 20%. The biogas plant generates electrical power for its operation hence expenditure on diesel would be reduced significantly. The Company's investment cost was approximately RM 25 million and is expected give a cost savings of RM 6 million for FY 2017. The investment initiative also allowed the Company to be entitled for a RM5 million tax credit while the 2nd and 3rd biogas plant would be completed by 2018 and 2020 or 2021 respectively.

2. Q: In view of ESG as a crucial element in delivering a sustainable business practice, will it be possible to share with us any effort or co-operatives Hap Seng Plantations is conducting/has conducted to integrate ESG initiatives in the business?

A: HSP is certified under RSPO, ISCC and HACCP where ESG effort is guided by the requirements of these globally recognized Sustainability Certifications. Please refer to our FY2016 Sustainability Report for more detail on HSP effort in ESG (Environmental, Social and Governance).

Whistle-Blowing Policy

1. Q: Do you mind enlightening us more on your whistle-blowing/anti-fraud policies that have been put in place at Hap Seng Plantations?

A: The Board of HSP has formulated a whistle-blowing policy to encourage employees to disclose any malpractice or misconduct of which they become aware of and to provide protection for the reporting of such alleged malpractice or misconduct. The full text of the whistle blowing policy of HSP is found in the Company's website.

APPENDIX B

Strategy and Financial matters

1. In the Management Discussion & Analysis, the fluctuation in the US dollar is reported as one of the on-going challenges faced by the plantations industry.
 - (a) Q: For full year 2016, the Ringgit Malaysia slipped 4.53% against the USD. To what extent the weakening Ringgit has impacted the revenue, operating cost and bottom line of the Company in FY 2016?

A: The Group incurred total foreign exchange loss of RM592,000 as reported in Note 13 on page 83 of the annual report arising from the movement of Ringgit Malaysia against the US Dollar during the year.
 - (b) Q: What was the percentage of the export sales to the total sales of the Company in FY2016 and would the percentage expected to increase in FY 2017?

A: The export sales contributed approximately 28% to the total sales of the Group in 2016. As the export sales depend on the demand of the overseas market and market condition, we are unable to forecast for FY2017.
2. Age profile of the palm trees on Page 6 of the Annual Report showed that 90% of the planted areas were matured, of which 54% of the palms are above 17 years. The average age of the palms was 15.3 years for FY2016.
 - (a) Q: What are the hectareage earmarked for replanting and the cost allocated for the replanting project in FY2017?

A: 1,412 hectares have been earmarked for replanting in FY2017. The replanting costs (including 2nd and 3rd year costs) allocated for FY2017 is approximately RM25 million.
 - (b) Q: What is the optimum age profile of the palms targeted to be achieved by the Company?

A: The Company targets to achieve the average age profile of 15 years.
3. As reported in the Management Discussion & Analysis, the on-going biogas project is expected to reduce the fuel consumption at the mills when fully operational.
 - (a) Q: How many biogas plants to be constructed and what is the expected date of completion?

A: The Company plans to construct another biogas plant which is expected to complete in 2021.

(b) Q: What is the expected saving in the fuel consumption in term of percentage?

A: The saving in fuel consumption is expected to be in the range of 10% to 12%.

Corporate Governance

1. Q: We noted that Datuk Simon Shim Kong Yip JP attended only 2 out of 4 Board meetings.

What was the reason for him not being able to attend the meeting held during the financial year?

A: The chairman informed the meeting that all the directors are dedicated and would try their best to attend all the meetings unless there were special circumstances. In the case of Datuk Simon Shim Kong Yip, although he may not be physically present, he would still go through the minutes of meeting, comment, review the issues raised at the Board meeting with the management and render his views accordingly. The chairman also said teleconferencing facilities could be set up in the future to cater for such situation to enable a board member to participate in the board meetings.

Ms Cheah Yee Leng added that notwithstanding of the fact that Datuk Simon Shim was the deputy chairman and a non-executive director of the company, he has on many occasions met with management to review matters on his own accord including rendering advises and assistance to the Company on its matters from time to time.

2. Q: We noted that two out of three Independent Directors have served the Board for more than 9 years.

We hope that the Board would take cognizance of the recommendations under the Malaysian Code on Corporate Governance 2017 relating to Independent Directors who have served the board for more than 9 years.

A: We are cognisant of the recommendations under the MCCG 2017 and are in the process of assessing suitability of additional independent directors to replace Mr Lucien Wong who had resigned from the Board of Directors.

APPENDIX C

- (a) Mr. Rashid Bin Esoofi Mamajiwalla highlighted the decrease of crop production in fresh fruit bunches (“FFB”) over the financial years 2014 to 2016 and sought clarification on whether the Company would enter into any forward contracts to hedge against the drop in prices of future production. The chairman said that the decrease of FFB production was due to poor weather condition. This negative impact from the adverse weather conditions has also affected other plantation companies.

The chairman added that the Company would consider entering forward contract for crude palm oil (“CPO”) against decrease of CPO price. However, the Company expects palm oil prices to be stable in the short term. The Company has a policy of selling up to a maximum of 20% of its production under forward contracts.

- (b) There were enquiries on the vision of the company, prospect on business growth, return on equity of 6% which has remained for the past 5 years and the placement of RM122 million in money market. The chairman explained that the Company plans to increase plantation land bank. The Company would consider acquiring the neighbouring estate, should the price be economical and also looked at the possibility of entering into the Indonesian market as part of its expansion plans. The chairman highlighted that the Company had paid dividend of approximately 71% out of total group profit attributable to shareholders for the financial year ended 31 December 2016 and the board is mindful on the return of investment for shareholders. In addition, the Company are retaining some fund for new investment and working capital purpose, such as for biogas projects and replanting programs.
- (c) In response to Mr. Mah’s enquiries on the diversification of the Company’s business to downstream activities, such as refining oil and further process of its empty FFB, sourcing 100% of fertilizers from the subsidiary of its holding company and the depreciation of Ringgit Malaysia impacting its fertilizers purchases, the chairman explained that the Company has planned to convert its wastages into biogas for a better return. Mr. Au Yong added that the Company has the license to burn empty fruit bunches (EFB) that will convert them to mineral potash hence some savings on the fertilizer expenditure. The chairman further explained that the sourcing of fertilizers was based on tender basis. The Company would also consider other supplier, if the price is competitive. Ms. Cheah Yee Leng added that the Company would seek shareholders’ approval for related party transactions with the holding company, Hap Seng Consolidated Berhad and its subsidiaries. The recurrent related party transactions are conducted at arm’s length and are not more favourable to the related parties than those generally available to the public.

HAP SENG PLANTATIONS HOLDINGS BERHAD

(769962-K)

10th Annual General Meeting
Kinabalu Room, Ground Floor, Menara Hap Seng
Jalan P. Ramlee, 50250 Kuala Lumpur
On 24-May-2017 at 02:00PM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	677,760,433	99.975	172,600	0.025	677,933,033	100.000
Ordinary Resolution 2	669,738,533	98.791	8,194,500	1.209	677,933,033	100.000
Ordinary Resolution 3	669,735,933	98.791	8,195,900	1.209	677,931,833	100.000
Ordinary Resolution 3A	547,314,883	80.733	130,615,200	19.267	677,930,083	100.000
Ordinary Resolution 3B	555,352,283	100.000	0	0.000	555,352,283	100.000
Ordinary Resolution 3C	677,930,083	100.000	0	0.000	677,930,083	100.000
Ordinary Resolution 4	677,917,283	99.998	13,000	0.002	677,930,283	100.000
Ordinary Resolution 5	677,929,283	100.000	1,000	0.000	677,930,283	100.000
Ordinary Resolution 6	626,703,083	100.000	1,400	0.000	626,704,483	100.000
Ordinary Resolution 7	625,082,383	92.206	52,837,800	7.794	677,920,183	100.000
Ordinary Resolution 8	553,730,583	91.289	52,837,400	8.711	606,567,983	100.000
Ordinary Resolution 9	253,407,383	99.937	159,600	0.063	253,566,983	100.000
Ordinary Resolution 10	677,930,283	100.000	0	0.000	677,930,283	100.000

