

TA ANN HOLDINGS BERHAD

(Company No. 419232-K)

(Incorporated in Malaysia)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE
COMPANY HELD AT IGAN ROOM, HOTEL TANAH MAS,
LOT 277, BLOCK 5, JALAN KAMPUNG NYABOR, 96000 SIBU, SARAWAK
ON THURSDAY, 19 MAY 2016 AT 3.09 P.M.**

PRESENT : AS THE ATTENDANCE LIST ATTACHED

IN ATTENDANCE : AUGUSTINE SIAW MENG KUN

MARCUS DUSUN

EGM 1 INTRODUCTION

Datuk Amar Abdul Hamed Bin Haji Sepawi as the Chairman to chair the meeting welcomed all present to the EGM of Ta Ann Holdings Berhad.

EGM 2 QUORUM

The Secretary confirmed that the quorum for the meeting was two (2) members as prescribed under Article 46 of our Company’s Articles of Association. He further stated that thirty four (34) members were personally present, one (1) member was present by corporate representative and one hundred thirty two (132) members were present represented by proxies.

There being a quorum present, the Chairman declared the meeting duly convened.

EGM 3 NOTICE OF MEETING

The notice convening the meeting, having been circulated to all members and advertised in “The Star” on 26 April 2016 within the prescribed period, with the consent from all members was taken as read.

EGM 4 PROPOSED BONUS ISSUE OF UP TO 74,147,296 NEW ORDINARY SHARES OF RM1.00 EACH IN TA ANN HOLDINGS BERHAD TO BE CREDITED AS FULLY PAID-UP ON THE BASIS OF ONE (1) BONUS SHARE FOR EVERY FIVE (5) EXISTING SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED LATER (“PROPOSED BONUS ISSUE”)

The Chairman put the motion for the approval of Proposed Bonus Issue, details of which had been outlined in the Circular to Shareholders dated 26 April 2016, a copy of which was sent to each member together with the notice of EGM.

The rationale for the Proposed Bonus Issue was to reward the existing shareholders for their continuing support by enabling them to have greater participation in the equity of the Company in terms of the increased number of shares held as well as to enhance the marketability and trading liquidity of the

Company's shares and to increase the share capital base to better reflect the increasing scale of operations of the Company.

On the proposal by Mr. Chai Min Kian and seconded by Mr. Nicholas Ting Kang Hwa, the motion was put to the meeting.

By unanimous votes, it was:-

RESOLVED THAT subject to the approval of all relevant regulatory authorities for the listing and quotation of the Bonus Shares, approval be and is hereby given to the Company to capitalise an amount of up to RM74,147,296 from the retained earnings accounts of the Company and to apply the same for the purposes of issuing up to 74,147,296 Bonus Shares credited as fully paid-up to be issued to the Entitled Shareholders whose names appear in the Record of Depositors of the Company on the Entitlement Date on the basis of one (1) Bonus Share for every five (5) existing Shares held in Ta Ann;

THAT fractional entitlements of the Bonus Shares, if any, will be disregarded and shall be dealt with in such manner as the Board shall in their absolute discretion deem fit and expedient in order to minimise the incidence of odd lots and to be in the best interests of the Company;

THAT the Bonus Shares shall, upon allotment and issue, rank *pari passu* in all respects with the existing Shares, save and except that they shall not be entitled to any dividends, rights, allotment and/or other forms of distributions that may be declared, made or paid to shareholders, the entitlement date of which is prior to the date of allotment and issuance of the Bonus Shares;

AND THAT the Board be and is hereby authorised to give effect to the Proposed Bonus Issue with full powers to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as it may deem necessary or expedient to implement, finalise and give full effect to the Proposed Bonus Issue.

EGM 5 CONCLUSION

Having transacted the above resolution as set out in the Agenda, the Chairman declared the meeting closed at 3.13 p.m. He thanked all those present for their attendance and invited them for refreshment.

Confirmed by,


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DATUK AMAR/ABDUL HAMED BIN HAJI SEPAWI
CHAIRMAN