

**UEM EDGENTA BERHAD**  
(Company No. 5067-M)  
(Incorporated in Malaysia)

**SUMMARY RECORD OF THE PROCEEDINGS OF  
THE EXTRAORDINARY GENERAL MEETING (“EGM”)**

**VENUE:** BANQUET HALL, MENARA KORPORAT, PERSADA PLUS,  
PERSIMPANGAN BERTINGKAT SUBANG, KM15,  
LEBUHRAYA BARU LEMBAH KLANG,  
47301 PETALING JAYA, SELANGOR DARUL EHSAN

**DATE:** THURSDAY, 2 NOVEMBER 2017

**TIME:** 10.00 A.M.

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**1. WELCOMING REMARKS**

En. Amir Hamzah Azizan, the Chairman of the Company, welcomed all shareholders, corporate representatives, proxy holders and invited guests to the meeting and introduced the members of the Board of Directors (“**Board**”) and the Company Secretary who were in attendance.

En. Amir requested all Muslim attendees to recite Al-Fatihah and the non Muslims to observe a moment of silence in honour of the late Pn. Zailah Tun Dr Ismail Al-Haj, an Independent Non-Executive Director, who passed away on 21 July 2017. On behalf of the Board and the Company, the Chairman placed on record its appreciation to the late Pn. Zailah Tun Dr Ismail Al-Haj for her invaluable contributions given to UEM Edgenta Berhad.

He informed that besides the Senior Management Team of the Company, representatives from the following were also present:-

- CIMB Investment Bank Berhad, the Principal Adviser; and
- Skrine, the Legal Counsel for the proposed disposal.

**2. QUORUM**

The Company Secretary confirmed that there was sufficient quorum in accordance with Article 48 of the Constitution of the Company.

**3. NOTICE OF MEETING**

With the permission of the shareholders, corporate representatives and proxy holders (“**Members**”) present, the Notice of Meeting was taken as read.

**4. PROCEDURES OF MEETING**

The Chairman reported that the Company received a total of 105 proxy forms and corporate representative forms from shareholders for a total of 626,063,374 ordinary shares representing 75.28% of the issued and paid-up share capital of the Company. Out of those, there were 39 shareholders who have appointed the Chairman of the Meeting as proxy to vote for and on their behalf and the shares so represented were 12,217,431 ordinary shares representing 1.47% of the issued and paid-up share capital of the Company.

The Chairman informed that pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the resolution set out in the notice of EGM should be voted by poll and in view thereof, the resolution to be put to vote shall be decided on a poll pursuant to Article 52 of the Constitution of the Company.

He informed that the Company had appointed Symphony Share Registrars Sdn Bhd as the Poll Administrator and Commercial Quest Sdn Bhd as Scrutineers to verify the poll results. He also briefed the Members on the procedures in tabling the resolution at the Meeting.

## **5. CHAIRMAN ADDRESS**

The Chairman summarised the rationale of the proposed disposal of 61.20% equity interest in Opus International Consultants Limited ("**Proposed Disposal**"). The following were duly noted by the Members:-

- The Proposed Disposal was in line with the Company's overall strategy to streamline the operations and re-allocate capital and resources into other core business divisions which were expected to continue to see positive returns.
- It would enable the Company to focus on driving as well as supporting organic growth and operational excellence initiatives in the Group's core sectors.
- Following the Proposed Disposal, the Company would no longer be exposed to Opus International Consultants Limited's overseas operations, particularly in Canada and Australia.
- The proceeds from the Proposed Disposal would be used for repayment of Asia Integrated Facility Solutions Pte Ltd's loan as required by the loan covenant, which would result in interest savings for the Group and is expected to increase future earnings and improve gearing position of the Group.

## **6. PRESENTATION BY MANAGING DIRECTOR/CHIEF EXECUTIVE OFFICER**

The Chairman then proceeded to invite Dato' Azmir Merican, the Managing Director/Chief Executive Officer of the Company to give a presentation on the Proposed Disposal.

Dato' Azmir Merican thanked the Members for their presence and presented the overview of the Proposed Disposal, overview of Opus International Consultants Limited Group, key terms and rationale of the Proposed Disposal.

Dato' Azmir Merican also addressed the questions received from the Minority Shareholder Watchdog Group ("MSWG") and various shareholders prior to the Meeting. A snapshot of the questions and responses which encompasses the following was also projected for the benefit of the Members present:-

- a) Consequences in the event the Notice of Takeover Intention lapsed;
- b) Rationale and benefits of the Proposed Disposal; and
- c) Returns attributable to the shareholders from the Proposed Disposal.

The Chairman also invited questions from the floor. The questions in relation to the following matters were duly responded by the Chairman and Managing Director/Chief Executive Officer:-

- a) Justification on the timeliness to dispose Opus International Consultants Limited;
- b) Estimated timeframe for the Company to achieve profit of equal amount to the disposal proceeds if Opus International Consultants Limited is not disposed; and
- c) Tax implication from the Proposed Disposal in New Zealand and Malaysia.

In the interest of good corporate governance, the presentation slides, questions received from MSWG and written answers would be published in the Company's corporate website.

The motion on the Proposed Disposal was proposed by Mr. Muniandy a/l Karishnan and seconded by Mr. Dinesh Kumar a/l Bachulal.

## **7. ELECTRONIC POLLING PROCESS**

The representative from the Poll Administrator, Symphony Share Registrars Sdn Bhd, briefed the Members on the procedures for the conduct of electronic poll voting at the EGM.

The Chairman adjourned the meeting at 11.55 a.m. for the electronic polling process.

## **8. ANNOUNCEMENT OF POLL RESULTS**

At 12.10 p.m., the meeting was called to order for the declaration of results. The Chairman informed that he had received the poll results which have been verified by the scrutineers, Commercial Quest Sdn Bhd.

The Chairman announced the poll results in respect of the Proposed Disposal which was carried as follows:-

RESOLUTION	FOR		AGAINST	
	NO. OF SHARES	%	NO. OF SHARES	%
<b>Proposed Disposal</b>	<b>626,047,300</b>	<b>99.99</b>	<b>3,912</b>	<b>0.01</b>

In view thereof, it was **RESOLVED**:-

**"THAT**, approval be and is hereby given to the Company to dispose of, through its indirect subsidiary, namely Opus International (NZ) Limited, its entire equity interest in Opus International Consultants Limited ("**OIC**") of 90,511,615 fully paid ordinary shares in OIC ("**OIC Share(s)**"), to WSP NZ Acquisition Limited ("**the Offeror**"), a wholly-owned indirect subsidiary of WSP Global Inc., based on an adjusted offer price of NZD1.78 per OIC Share, after adjusting for dividends declared by OIC, or such other consideration as may be offered by the Offeror arising from a revision of the offer price, pursuant to a full takeover offer by the Offeror to acquire all the OIC Shares, subject to and conditional upon the approvals of all relevant authorities being obtained in accordance with the terms and conditions of the offer document dated 30 August 2017 and any amendments thereto ("**Offer Document**").

**AND THAT**, authority be and is hereby given to the Board to give full effect to the Proposed Disposal with full powers to do or procure to be done all acts, deeds and things (including all applications and submissions to the relevant regulatory authorities and bodies), and to make all such decisions as they may in their absolute discretion deem fit, necessary, expedient and/or appropriate in the best interest of the Company, and to enter into any arrangements, transactions, agreements and/or undertakings, and to do all acts, deeds and things, execute, sign and/or deliver for and on behalf of the Company, and to issue and/or deliver all such documents as it may deem necessary, expedient and/or appropriate in relation to the Proposed Disposal, with full powers to assent to any arrangement, modifications, variations and/or amendments to the terms and/or conditions of the Lock-up Agreement, the Offer Document or any other documents pertaining to or in connection with the Offer Document and/or as may be imposed by any relevant authorities in connection with the Proposed Disposal, in any manner as the Board may deem fit.”

**9. CONCLUSION**

There being no other business to be transacted, the Chairman thanked all members for their attendance.

The meeting ended at 12.15 p.m. with a vote of thanks to the Chair.

**\*\*\*end\*\*\***