

TASCO BERHAD (20218-T)

(Incorporated in Malaysia)

Minutes of the Fortieth Annual General Meeting of the Company held at Lot No. 1A, Persiaran Jubli Perak, Jalan 22/1, Seksyen 22, 40300 Shah Alam, Selangor Darul Ehsan on Tuesday, 15 September 2015 at 3.00 p.m.

PRESENT

Mr. Lee Check Poh (Chairman)	Non-Independent Executive Chairman
Mr. Lim Jew Kiat	Non-Independent Managing Director
Mr. Tan Kim Yong	Non-Independent Deputy Managing Director
Mr. Masaki Ogane	Non-Independent Executive Director
Mr. Yasushi Ooka	Non-Independent Non-Executive Director
Mr. Lee Wan Kai	Non-Independent Executive Director
Mr. Kwong Hoi Meng	Independent Non-Executive Director
Mr. Raymond Cha Kar Siang	Independent Non-Executive Director
Mr. Raippan s/o Yagappan @ Raiappan Peter	Independent Non-Executive Director

42 Members and 30 Proxies as per Attendance List

IN ATTENDANCE

Kang Shew Meng	(Secretary)
Seow Fei San	(Secretary)
Loh Lai Ling	(Secretary)

QUORUM

The requisite quorum being present, the Chairman called the meeting to order.

NOTICE

The notice convening the meeting was tabled and taken as read.

In compliance with the recommendation of the Malaysian Code on Corporate Governance 2012 on encouraging poll voting, the Chairman informed the members present of the requirement under Article 60 of the Company's Articles of Association which set out that a poll could be demanded by either:-

- 1) The Chairman; or
- 2) At least three (3) members present in person or by proxy or by attorney or in the case of a corporation by a representative; or
- 3) Members or proxies representing at least 10% of all the total voting rights.

The members present noted the right to demand for poll voting and as there was no poll vote demanded by the members, the Chairman then proceeded with the business of the meeting.

The Chairman then invited Mr. Tan Kim Yong ("Mr. Tan") to present a short briefing/presentation of the Company's background, financial performance and achievements to the members.

After Mr. Tan's presentation, the Chairman proceeded to the first agenda item of the meeting.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2015

The Audited Financial Statements and Reports of the Directors and Auditors for the financial year ended 31 March 2015 having been circulated to all the members of the Company within the prescribed period were tabled to the meeting.

The Chairman invited members to put forth questions on the financial statements and reports.

After the questions raised by the members were answered, the Chairman concluded that the Audited Financial Statements for the financial year ended 31 March 2015 and the Report of Directors and Auditors thereon submitted to the meeting were received and noted.

2. SINGLE-TIER FINAL DIVIDEND OF 5.0 SEN IN RESPECT OF THE FINANCIAL YEAR ENDED 31 MARCH 2015

The Chairman then proceeded to the subject matter and the following motion was put to the Meeting for a vote and was passed *nem. dis:-*

RESOLVED:

"THAT a single-tier final dividend of 5.0 sen in respect of the financial year ended 31 March 2015 be and is hereby approved for payment on 14 October 2015 to shareholders whose names appear on the Record of Depositors at the close of business on 30 September 2015."

3. RE-ELECTION OF DIRECTORS

The Meeting was informed that Mr. Lim Jew Kiat, Mr. Tan Kim Yong and Mr. Raymond Cha Kar Siang were retiring in accordance with Article 77 of the Articles of Association of the Company and being eligible, had accordingly offered themselves for re-election.

Accordingly, the Meeting proceeded to consider the re-election of the directors. The motions pertaining to the re-election of the directors were individually voted and the following were passed *nem. dis:-*

3.1 Mr. Lim Jew Kiat

"THAT Mr. Lim Jew Kiat retiring pursuant to Article 77 of the Company's Articles of Association, be and is hereby re-elected as director of the Company."

3.2 Mr. Tan Kim Yong

“THAT Mr. Tan Kim Yong retiring pursuant to Article 77 of the Company’s Articles of Association, be and is hereby re-elected as director of the Company.”

3.3 Mr. Raymond Char Kar Siang

“THAT Mr. Raymond Char Kar Siang retiring pursuant to Article 77 of the Company’s Articles of Association, be and is hereby re-elected as director of the Company.”

4. RE-APPOINTMENT OF DIRECTOR

The Meeting then proceeded to re-appoint Mr. Raippan s/o Yagappan @ Raiappan Peter, who was retiring in accordance with Section 129 of the Companies Act, 1965 and being eligible, had offered himself for re-election.

Upon the proposal by the Chairman, the following motion was put to the Meeting for a vote and passed *nem. dis.*:-

“THAT Mr. Raippan s/o Yagappan @ Raiappan Peter retiring pursuant to Section 129 of the Companies Act, 1965, be and is hereby re-appointed as director of the Company to hold office until the next Annual General Meeting.”

5. RE-APPOINTMENT OF AUDITORS

The Meeting proceeded to consider the re-appointment of Auditors and to authorise the Directors to fix their remuneration.

Upon a proposal by the Chairman, the following resolution was put to the Meeting for a vote and was passed *nem. dis.*:-

“THAT Messrs Mazars be and are hereby re-appointed as auditors of the Company to hold office until the conclusion of the next annual general meeting and that the directors be and are hereby authorised to determine their remuneration.”

6. RENEWAL OF SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

The Meeting proceeded to consider Ordinary Resolution 7 on the Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out in Section 2.3.2 of the Circular to Shareholders dated 24 August 2015 which was despatched together with the Company’s Annual Report 2015.

Accordingly, the following Ordinary Resolution was put to a vote and was passed *nem. dis.*:-

“THAT pursuant to Paragraph 10.09 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements, the Company and its subsidiaries be and are hereby authorised to enter into and give effect to the Recurrent Transactions with the Related Party as detailed in Section 2.3.2 of the Circular to Shareholders dated 24 August 2015 which are necessary for the Company’s and its subsidiaries’ day-to-day operations in the ordinary course of business on terms not more favourable to the said Related Party than those generally available to the public and not detrimental to minority shareholders of the Company.

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 by a resolution passed at the AGM whereby the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (“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 a resolution passed by the shareholders in a general meeting;

whichever is earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a revenue or trading nature.”

7. SHARE SPLIT INVOLVING THE SUBDIVISION OF EVERY ONE (1) EXISTING ORDINARY SHARE OF RM1.00 EACH IN TASCO BERHAD (“TASCO”) INTO TWO (2) ORDINARY SHARES OF RM0.50 EACH IN TASCO

The meeting proceeded to consider the proposed share split involving the subdivision of every one existing ordinary share of RM1.00 each in the Company into two ordinary shares of RM0.50 in the Company as set out in the Notice of the Meeting dated 24 August 2015.

The Chairman put the following motion to the Meeting for a vote by way of show of hands and was passed *nem. dis*:-

“THAT subject to the approval of all relevant authorities being obtained, approval be and is hereby given to the Board to subdivide each of the ordinary share of RM1.00 each of the Company held by registered shareholders whose names appear in the Company’s Record of Depositors as at the close of business on a date to be determined by the Board and announced later, into two (2) fully paid-up ordinary shares of RM0.50 each (“Subdivided Shares”) AND THAT the authorised share capital of the Company which is RM200,000,000.00 divided into 200,000,000 ordinary shares of RM1.00 each be and is hereby altered by subdividing the 200,000,000 ordinary shares of RM1.00 each into 400,000,000 ordinary shares of RM0.50 each (“Proposed Share Split”).

THAT the Subdivided Shares shall rank *pari passu* in all respects with each other.

AND THAT the Board be and is hereby authorised to do all acts and things as they may consider necessary or expedient in the best interest of the Company with full powers to assent to any condition, modification, variation and/or amendments as may be required, or imposed by the relevant authorities, and to take all steps and to enter into all such agreement, arrangement, undertaking, indemnities, transfer, assignment and guarantee with any party or persons and to carry out any other matters as may be required to implement, finalise and give full effect to the Proposed Share Split.”

8. AUTHORITY TO ISSUE SHARES

The Meeting moved on to consider the Ordinary Resolution on giving authority to the Directors to issue shares. The following resolution was put to a vote and passed *nem. dis*:-

“THAT subject always to the Companies Act, 1965 (“Act”) and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 132D of the Act to issue shares in the Company at any time until the conclusion of the next Annual General Meeting upon such terms and conditions and for such purposes that the Directors may in their absolute discretion deem fit provided that the aggregate number of shares to be issued pursuant to this Resolution does not exceed 10% of the issued share capital of the Company for the time being.”

9. ANY OTHER BUSINESS

It was noted that no notice of any other business for transacting at the meeting was received.

CLOSURE

There being no further business, the meeting closed at 3.30 p.m. with a vote of thanks to the Chairman.

Confirmed correct

CHAIRMAN

Dated: