



# EUPE CORPORATION BERHAD

(Company No.: 377762-V)

## SUMMARY OF KEY MATTERS DISCUSSED

21<sup>ST</sup> ANNUAL GENERAL MEETING

HELD ON THURSDAY, 27 JULY 2017, 10.00 A.M.

AT NADIA, CINTA SAYANG GOLF AND COUNTRY RESORT, PERSIARAN CINTA SAYANG, SUNGAI PETANI,  
KEDAH DARUL AMAN

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### **CHAIRMAN OF MEETING**

Datuk Tan Hiang Joo, the Independent Non-Executive Director, Chairman of Risk Management and Audit Committee chaired the Twenty-First (21) Annual General Meeting of the Company. ("21<sup>st</sup> AGM" or "Meeting")

### **NOTICE OF MEETING**

The Notice convening the Meeting was taken as read.

### **QUORUM**

The requisite quorum for the Meeting was present pursuant to Article 61 of the Articles of Association of the Company.

### **WELCOME ADDRESS BY CHAIRMAN OF MEETING**

Datuk Chairman welcomed and thanked the Members of the Company for attending the 21st AGM of the Company. He further introduced the directors and the Company Secretary of the Company.

### **CORPORATE PRESENTATION**

At the invitation of Datuk Chairman, Dato' Beh Huck Lee, the Group's Managing Director gave a short speech on the performance of the Group for the financial year ended 28 February 2017, and updated the Members on current and future prospects of the Group, which are summarised as below:-

1. The financial year ended 28 February 2017 represented a mixed year in terms of results for the Group and reflected what continues to be a challenging economic environment that remains a lot of uncertainties in the market and consumer spending remains subdued.
2. The Group's 1<sup>st</sup> high-rise residential project in KL, Novum@South Bangsar achieved sales take-up rate exceeding 90% with the construction and costs well on track in accordance with planned and scheduled to complete by 2019, ahead of schedule. This is a very good result given the subdued yet very competitive property market in KL, where developers are shelving or postponing projects.
3. For 30 years, the Group has been a successful property developer in Northern Malaysia and the performance of the Northern Region Property Development Division remains solid. This has given the Group the springboard to fund the expansion into KL and continue to be a major foundation of the Group in the ongoing planning and future success.
4. The Group's 2<sup>nd</sup> KL project, Parc3 @ Cheras, is in the final stage of preparation for launching. Dato' Beh is confident that given the success of Novum and the detailed work have been put in to plan, design and market, Parc3 will add to the success of Novum.

**CORPORATE PRESENTATION (continued)**

5. The up-coming 3<sup>rd</sup> project in KL, Vivus@Seputeh, which is located in the highly sought after location (opposite Mid Valley Megamall), is also well-advanced and expected to be launched in 2018/2019.
6. The performance in other Group Divisions needs improvement.
7. The market outlook over the next year will remain challenging as consumer sentiment and demand will continue to be subdued.
8. At the same time, the fundamentals for economic growth, particularly in the property sector, remain sound. Living standards continue to rise and population growth remains strong, which means the underlying demand for property and related activities will remain strong, particularly in the affordable housing segment where the Group have strong competitive advantage.
9. The Group have been continually strengthening the risk management structures and review process for better anticipate and deal with external challenges such as fluctuations in the price of building materials and potential construction labour shortage.

The Meeting proceeded by Mr. Ng Kee Chye, the Group's Chief Financial Officer, presented on the Group's 5-Years Financial Performance Highlights and the Group's 3-Years Revenue and Profit Before Tax performance - by segmental and also the Financial Position, as well as corporate development to the Members.

Mr Ng explained to the Members that the Financial Year 2017 results was affected by an one-off unbudgeted construction cost to complete a project, incurred by the Construction Division. He also presented the pro-forma results of the Group in the event that there is no such one-off item.

Mr. Ng continued his presentation on the Group's aim to reposition itself to be a mid to large market capitalisation player and further enhance its shareholders' funds through continuous growth and expansion in pipeline projects particularly on KL projects. The Group's Growth Drivers highlighted are as follows:

- Focus on consolidation and enhancing performance to achieve best-practice and optimal returns across all business divisions.
- Pursue its "Shared Value Approach" to attain strategic market positioning and competitive advantage.
- Revenue and profits figures to improve over the years as the KL revenue flows through to the Group's turnover and bottom line.
- Upcoming launching of Parc3@Cheras expected to be another key contributor to revenue growth and profit visibility in coming years.
- Highlighting on unbilled sales of RM462 million and balance & future GDV of RM606 million yielding promising good earnings in coming years.
- Eupe's 3 KL projects are with total GDV of > RM1.7 billion.
- Eupe's share price maintain at above RM1.00 since April 2017.

There was no question raised by the Members and no key matters discussed after the presentation by Dato Beh and Mr. Ng.

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**Summary of Key Matters Discussed**  
**21<sup>st</sup> Annual General Meeting held on 27 July 2017**

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**VOTING BY POLL**

Datuk Chairman informed the Members that, pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the notice of a general meeting must be voted by poll.

Datuk Chairman further inform that the poll scrutineer for the 21<sup>st</sup> AGM is Mr. Praven of Mega Business Consultancy.

The poll on all resolutions will be conducted after the meeting has deliberated on all items on the agenda.

**AUDITED FINANCIAL STATEMENTS OF THE GROUP AND OF THE COMPANY FOR THE FINANCIAL YEAR ENDED 28 FEBRUARY 2017 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND THEIR AUDITORS THEREON**

Datuk Chairman informed the member that Section 248 of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statement of the Group and of the Company for the financial year ended 28 February 2017.

There being no queries and comments from the Members of the Company for the Audited Financial Statements of the Group and of the Company for the financial year ended 28 February 2017, Datuk Chairman then declared that the Audited Financial Statements together with Reports of the Directors and Auditors thereon, be properly laid and received and then proceeded with the remaining Items/Businesses on the Agenda of the 21<sup>st</sup> AGM.

After all Resolutions as set out in the Notice of the 21<sup>st</sup> AGM had been tabled and discussed, Datuk Chairman then informed that there was no other business to be transacted of which due notice had been given in accordance with the Companies Act, 2016.

Datuk Chairman then declared the Meeting adjourned for 20 minutes for the e-polling to be conducted.

**ANNOUNCEMENT OF THE POLL RESULTS**

The 21<sup>st</sup> AGM resumed upon the completion of the counting of votes and Datuk Chairman called the Meeting to order for the declaration of the poll results. Datuk Chairman informed that he had received from the Scrutineers and verified results of the poll for all the Resolutions.

**POLL RESULTS**

At the invitation of Datuk Chairman, the Independent Scrutineer announced the polling results as follows:

Ordinary Resolutions		Vote For		Vote Against		Result
		No. of Shares	%	No. of Shares	%	
1.	To re-elect the retiring Director, Datuk Tan Hiang Joo pursuant to Article 82 of the Constitution of the Company.	72,064,821	100	0	0	Carried

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**POLL RESULTS (Continued)**

Ordinary Resolutions		Vote For		Vote Against		Result
		No. of Shares	%	No. of Shares	%	
2.	To re-elect the retiring Director, Dato' Paduka Haji Ismail Bin Haji Shafie pursuant to Article 82 of the Constitution of the Company.	72,064,821	100	0	0	Carried
3.	To re-appoint Messrs RSM Malaysia as auditors and to authorise the directors to fix their remuneration.	72,064,821	100	0	0	Carried
4.	To approve payment of Directors' Allowance payable to the Directors after 31 January 2017 to the financial year ended 28 February 2017.	72,064,821	100	0	0	Carried
5.	To approve the payment of Directors' Allowance and Meeting Fees payable to the Directors from 1 March 2017 until the conclusion of the next Annual General Meeting 2018.	72,064,821	100	0	0	Carried
6.	To retain Datuk Tan Hiang Joo as an Independent Non-Executive Director.	72,064,821	100	0	0	Carried
7.	To retain Ms. Kek Jenny as an Independent Non-Executive Director.	72,064,821	100	0	0	Carried
8.	Authority to issue and allot shares pursuant to Section 75 and 76 of the Companies Act 2016	72,064,821	100	0	0	Carried
9.	Proposed renewal of authority to purchase its own shares of up to 10% of the total number of issued shares in the Company	72,064,821	100	0	0	Carried

**CONCLUSION OF MEETING**

The Chairman informed the Members that the Meeting had concluded and declared the Meeting duly closed at 11.20 a.m.

On behalf of the Board of Directors and the Management of the Company, the Chairman thanked the Members for their active participation, support and attendance at the Meeting.