

FREIGHT MANAGEMENT HOLDINGS BHD. (380410-P)
(Incorporated in Malaysia)

MINUTES OF THE EXTRAORDINARY GENERAL MEETING (“EGM”) OF THE COMPANY HELD AT TOPAS ROOM, THE SAUJANA HOTEL KUALA LUMPUR, SAUJANA RESORT, JALAN LAPANGAN TERBANG SAAS, 40150 SHAH ALAM, SELANGOR DARUL EHSAN ON 28 NOVEMBER 2018 AT 11.20 A.M.

- Present : Shareholders and Proxies
As per the Attendance List
- : Directors
Datuk Dr Hj. Noordin Bin Hj. Ab. Razak (Chairman)
Mr Chew Chong Keat - also as a shareholder
Mr Yang Heng Lam - also as a shareholder
Madam Gan Siew Yong - also as a shareholder
Mr Aaron Sim Kwee Lein
Madam Lau Swee Chin
Mr Chua Tiong Hock - also as a Corporate Representative of Singapore Enterprises Private Limited
- Absent with Apologies : Mr Ong Looi Chai
- In Attendance : Ms Lim Hooi Mooi – Company Secretary
- By Invitation : Mr Lee Beng Yew
Ms Esther Loh
Mr Loh Jun Han
Ms Lee Mei Che
Ms Fong Sok Yee
Ms Wan Noorshazrena Nazira
- } (Representing RHB Investment Bank Berhad)
- } (Representing Tricor Corporate Services Sdn. Bhd.)

1. PRELIMINARY

The Chairman, Datuk Dr Hj. Noordin Bin Hj. Ab. Razak welcomed all members, proxies and invitees to the Meeting. He extended the apologies of Mr Ong Looi Chai for not being able to attend the Meeting.

2. QUORUM

With the requisite quorum being present, the Chairman called the Meeting to order at 11.20 a.m.

3. NOTICE

The Notice of the EGM dated 13 November 2018 (“**the Notice**”), having been circulated to all the shareholders of the Company within the prescribed period, was taken as read with the consent of the shareholders and proxies present.

It was noted that pursuant to Paragraph 8.29(A)(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in the Notice must be decided by poll, which would be conducted after the deliberation of all items on the Agenda.

It was noted that the Company has appointed Tricor Investor & Issuing House Services Sdn Bhd to conduct poll voting electronically and Asia Securities Sdn Bhd as independent scrutineers to verify the poll results.

4. **PROPOSED BONUS ISSUE**

The Chairman informed that the purpose of this EGM is to seek shareholders' approval on the Proposed Bonus Issue of up to 93,074,223 new Ordinary Shares in the Company to be credited as fully paid-up on the basis of 1 bonus share for every 2 existing shares held on an entitlement date to be determined later.

At the invitation of the Chairman, Mr Lee Beng Yew ("**Mr Lee**"), a representative from RHB Investment Bank Berhad, the Principal Adviser of the Proposed Bonus Issue, gave a brief overview on the Proposed Bonus Issue in which the full details were set out in the Circular dated 13 November 2018.

The Chairman thereafter invited questions from the floor on the Proposed Bonus Issue. The following questions and answers were dealt with:-

Q1: Mr Lew Tuck Wai, a shareholder, enquired on the entitlement date.

A1: Mr Lee informed that the entitlement date would be mid-December 2018.

Q2: A shareholder enquired on the declaration of dividend.

A2: Mr Chew Chong Keat informed that the Company would declare dividend to shareholders if the Company is performing. He, however, took note of the comment.

There were no further questions raised from the floor, the Chairman then went through the motion set out in the Notice.

5. **POLL PROCEDURE**

After going through all the motions set out in the Notice, the Chairman invited the shareholders and proxies to cast their vote at the e-voting counters at the back of the Meeting room.

The Meeting was then adjourned at 11.35 a.m. for tabulation of poll result.

6. **ANNOUNCEMENT OF POLL RESULT**

The Meeting resumed at 11.48 a.m. after obtaining the poll results from the Scrutineers. The result of the poll was presented to the Meeting. The Chairman declared that the resolution on Proposed Bonus Issue were duly passed by the shareholders of the Company, as follows:-

ORDINARY RESOLUTION

PROPOSED BONUS ISSUE OF 93,074,223 NEW ORDINARY SHARES IN FREIGHT MANAGEMENT HOLDINGS BHD ("FREIGHT MANAGEMENT SHARE(S)" OR "SHARE(S)") ("BONUS SHARE(S)") ON THE BASIS OF 1 BONUS SHARE FOR EVERY 2 EXISTING FREIGHT MANAGEMENT SHARES HELD ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER

By a vote of 95,338,063 shares (representing 99.9999%) voted for and 100 shares (representing 0.0001%) voted against the Resolution, it was **RESOLVED**:-

THAT subject to the approvals of all relevant regulatory authorities for the listing of and quotation of 93,074,223 new ordinary shares in the Company ("**Bonus Shares**") on the Main Market of Bursa Malaysia Securities Berhad, the Board of Directors ("**Board**") be and is hereby authorised to issue up to 93,074,223 Bonus Share on the basis of 1 Bonus Share for every 2 existing Shares held by shareholders of the Company whose names appear on the Record of Depositors of the Company ("**Entitled Shareholders**") at the

close of business on the date to be determined and announced later by the Board ("**Entitlement Date**") ("**Proposed Bonus Issue**").

THAT the Bonus Shares shall, upon allotment and issuance, rank equally in all respects with the then existing shares in the Company, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and/or other forms of distributions that may be declared, made or paid prior to the Entitlement Date.

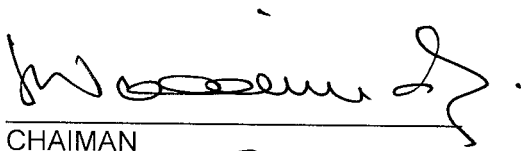
THAT the Board be and is hereby authorised to deal with fractional entitlements (if any), including disregarding any fractional entitlements, under the Proposed Bonus Issue, in such manner at its absolute discretion as the Board may deem fit and expedient and in the best interest of the Company.

AND THAT the Board be and is hereby authorised to take all such necessary steps to give effect to the Proposed Bonus Issue with full power 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 the Board may deem necessary or to expedient to implement, finalise and give full effect to the Proposed Bonus Issue.

7. **CONCLUSION**

The Meeting concluded at 11.50 a.m. with a vote of thanks to the Chair.

SIGNED AS A CORRECT RECORD



CHAIRMAN

Date: