

SENI JAYA CORPORATION BERHAD

(Company No. 279860-X)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT GREENS 1, MAIN WING, TROPICANA GOLF & COUNTRY RESORT, JALAN KELAB TROPICANA, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON WEDNESDAY, 27 JUNE 2018 AT 9:10 A.M.

DIRECTORS PRESENT : Dato' Sri Liew Lee Leong
(Chairman of the Meeting/Senior Independent Non-Executive Director)

Dato' Sri Anne Teo
(Executive Chairman)

Datin Lee Nai Yee
(Non-Independent Non-Executive Director)

Dato' Shamsul Falak Bin Abdul Kadir
(Independent Non-Executive Director)

Mr. Lim Chee Khang
(Independent Non-Executive Director)

MEMBERS PRESENT : As per Attendance List

PROXYHOLDERS PRESENT : As per Attendance List

BY INVITATION : As per Attendance List

IN ATTENDANCE : Ms. Yau Jye Yee
(Company Secretary)

Ms. Rachel Chong
(Assisting the Company Secretary)

Ms. Chen Kah Inn
(Assisting the Company Secretary)

CHAIRMAN

Dato' Sri Liew Lee Leong ("**Dato' Sri Chairman**") was elected by the Board as the Chairman for today's meeting. He welcomed all shareholders/ proxy holders/ invitees present at the Twenty-Fifth Annual General Meeting ("**25th AGM**") of the Company. Dato' Sri Chairman introduced the members of the Board and Company Secretary at the head table to the shareholders.

QUORUM

The requisite quorum being present pursuant to Article 69 of the Company's Articles of Association, Dato' Sri Chairman declared the Meeting duly convened.

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NOTICE

The Notice convening the Meeting dated 30 April 2018 having been circulated within the prescribed period was, with the permission of the Meeting, taken as read.

PRELIMINARY

Dato' Sri Chairman then informed that he exercised his right as the Chairman pursuant to Article 75 of the Company's Articles of Association to direct the vote on all resolutions set out in the Notice of Annual General Meeting to be conducted by way of poll to comply with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Dato' Sri Chairman further informed that Securities Services (Holdings) Sdn. Bhd., the Share Registrar has been appointed to act as the Poll Administrator and Commercial Quest Sdn. Bhd. has been appointed as the Independent Scrutineer to verify the results of the poll voting. The Meeting was informed that the poll for all the resolutions would be conducted upon completion of the formality and discussion of the businesses tabled at the Meeting.

SUMMARY OF KEY MATTERS DISCUSSED AT THE 25TH AGM

The following are the key questions that were raised from the floor, which were adequately responded and addressed by Management and the Board:-

1. The reason the Group's net profit had been decreased for the past five (5) years.

Reply by Dato' Sri Anne Teo ("**Dato' Sri Anne**"):

The operating costs have gone up tremendously for the past few years due to increase in licenses fees and concession fees from the relevant authorities. This has negatively impacted the Groups profitability couple with soft market demand in the industry.

2. The number of competitors including public listed companies ("PLC") and non-public listed companies ("non-PLCs") in the same industry.

Reply by Dato' Sri Anne Teo ("**Dato' Sri Anne**"):

There is one main competitor which is a subsidiary of a PLC and as for non-PLCs, the number is between 200 to 350 companies.

3. What are the other financial assets as disclosed under Note 20 of the AFS?

Reply by Dato' Sri Chairman:

The other financial assets as disclosed under Note 20 of the Audited Financial Statements ("**AFS**") consist of cash management fund.

4. Would the Board consider for diversification to improve the Group's performance?

Reply by Dato' Sri Chairman:

The Group would focus on the complementary businesses rather than diversification.

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5. The impact of the Group with the change of new government of Malaysia.

Reply by Dato' Sri Chairman:

Directors/Management have confidence and fully support to the new government and would participant in open tenders when opportunity arise.

6. The reason on the negative bottom line for the financial year ended 31 December 2017.

Reply by Dato' Sri Chairman:

This was due to the write-off of the fixed assets i.e. billboard structures amounting to RM1.2 million.

7. Would the Directors consider to reduce their Directors' fees in view of the revenue of the Group has decreased.

Reply by Dato' Sri Chairman:

The total Directors' remuneration for the Group has reduced from RM3.5 million/- for the financial year ended 2016 to RM2 million/- for the financial year ended 2017.

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APPROVAL OF RESOLUTIONS

The Meeting resolved and approved the following resolutions at the meeting by way of poll votes:-

Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
<u>Resolution 1</u> Re-election of Dato' Sri Liew Lee Leong as a Director pursuant to Article 108 of the Company's Article of Association	14,882,866	100	0	0	Carried
<u>Resolution 2</u> Re-election of Dato' Shamsul Falak Bin Abdul Kadir as a Director pursuant to Article 108 of the Company's Article of Association	14,882,866	100	0	0	Carried
<u>Resolution 3</u> Re-election of Datin Lee Nai Yee as a Director pursuant to Article 113 of the Company's Article Association	14,882,866	100	0	0	Carried
<u>Resolution 4</u> Re-appointment of Deloitte PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration	14,882,866	100	0	0	Carried
Special Business					
<u>Resolution 5</u> <u>Ordinary Resolution 1</u> Retention of Dato' Sri Liew Lee Leong as Independent Non-Executive Director	14,882,866	100	0	0	Carried

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APPROVAL OF RESOLUTIONS – cont'd

Resolutions	Voted in Favour		Voted Against		Results
	No. of Shares	%	No. of Shares	%	
Special Business					
<u>Resolution 6</u> <u>Ordinary Resolution 2</u> Payment of Directors' Fees of RM157,000/- for the financial year ended 31 December 2017	14,882,866	100	0	0	Carried
<u>Resolution 7</u> <u>Ordinary Resolution 3</u> Payment of Benefits Payable to the Directors of RM182,000/- for the period from 31 January 2017 to 30 June 2019, i.e. until the next Annual General Meeting	14,882,866	100	0	0	Carried
<u>Resolution 8</u> <u>Ordinary Resolution 4</u> Authority to issue shares pursuant to the Companies Act 2016	14,882,866	100	0	0	Carried

The results of the poll were validated by Commercial Quest Sdn. Bhd., the Independent Scrutineers appointed by the Company.

TERMINATION

The 25th AGM concluded at 10:30 a.m.