

EVERGREEN FIBREBOARD BERHAD (217120-W)
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-FIFTH ANNUAL GENERAL MEETING OF THE
COMPANY HELD AT HORIZON HILLS GOLF & COUNTRY CLUB, NO. 1,
JALAN EKA, HORIZON HILLS, 79100 NUSAJAYA, JOHOR DARUL TA'ZIM,
MALAYSIA ON FRIDAY, 20 MAY 2016 AT 9.00 AM.**

PRESENT : Mr Jonathan Law Ngee Song (Non-Executive Chairman)
Mr Kuo Wen Chi (Executive Director)
Mr Kuo Jen Chang (Executive Director)
Mr Kuo Jen Chiu (Executive Director)
Ms Mary Henerietta Lim Kim Neo (Executive Director)
Mr Kuan Kai Seng (Independent Director)
Mr Yap Peng Leong (Independent Director)
Mr Henry S Kuo (Non- Independent Non- Executive
Director)

CHAIRMAN

The Chairman of the Company, Mr Jonathan Law Ngee Song welcomed members attending the Meeting.

QUORUM

The requisite quorum being present in accordance with Article 61 of the Company's Articles of Association, the Chairman of the Meeting declared the Meeting duly convened.

CORPORATE REPRESENTATIVE/PROXIES

The Chairman requested the Secretary to read out the proxies received by the Company within the prescribed period.

The Secretary informed all present that she had within the prescribed period received eighty seven (87) proxy forms of a total 196,211,165 ordinary shares equivalent to 23.18% in the capital of the Company within the prescribed period. Out of 87 copies of the proxy form, 83 shareholders appointed Chairman of the Meeting as their proxy. Details of the voting in accordance with the forms of proxy received read as follows:-

Resolution	For	Against	No Indication	Abstain
1. Appt of Auditors	155,297,165	0	40,914,300	0
2. Re-elect Mr. Jonathan Law Ngee Song	139,051,815	4,929,950	40,914,300	11,315,400
3. Re-elect Mr. Kuo Jen Chiu	143,436,815	544,950	40,914,300	11,315,400
4. Re-elect Mr. Henry S Kuo	131,575,815	5,474,900	40,914,300	18,246,450

5. Re-appt Kuo Wen Chi	136,505,765	7,476,000	40,914,300	11,315,400
6. Approval of Directors' fee	148,366,115	0	40,914,300	6,931,050
7. Section 132D	134,978,015	13,388,100	40,914,300	6,931,050
8. Proposed Share Buy Back	155,297,165	0	40,914,300	0
9. Approve Mr. Jonathan Law Ngee Song to serve as Independent Director	139,051,815	4,929,950	40,914,300	11,315,400

NOTICE

It was unanimously agreed that the notice convening the meeting be taken as read.

The Chairman informed Shareholders that the Company had on the 16 May 2016 received a letter from the Minority Shareholder Watchdog Group and the Secretary was asked to read out the contents of the letter together with the Company's reply to it.

ORDINARY BUSINESS

1. REFER TO EXPLANATORY NOTE (a) TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2015 TOGETHER WITH THE REPORTS OF DIRECTORS' AND AUDITORS' REPORT THEREON.

The Audited Financial Statements for the year ended 31 December 2015 together with the Reports were tabled for discussion whereby Mr. Martin Leong, the Group's Head of Investor Relation was invited to present briefly on the Group's background, its financial position as at FYE 2015 and the initiatives taken by the Management to improve the Group's financial performance.

Upon conclusion of the presentation, the Chairman invited shareholders to raise their questions on the financial statements tabled. There were no questions raised and the Chairman proceeded to the next item of the agenda.

The Chairman informed shareholders on the floor that the remaining agendas would require voting by shareholders, in view of the recent amendments to Chapter 9, Paragraph 9.21 (2) of the Main Market Listing Requirements which requires any resolution set out in the notice of a general meeting to be voted by poll effective 1 July 2016. To be in line with the forthcoming amendment, the voting of all agendas of today's meeting would be carried by way of poll at the end of all the motion of today's meeting as to save administrative time and the results of the poll would be announced after a short break at the end of the questions and answers of all the agendas.

2. RESOLUTION 1

TO RE-APPOINT MESSRS BAKER TILLY MONTEIRO HENG WHO RETIRES AS AUDITORS OF THE COMPANY AND AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.

The Chairman informed the Members present that the retiring auditors, Messrs. Baker Tilly Monteiro Heng have indicated their willingness to continue in office.

The Chairman put the motion to the floor. As there was no question raised, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company's Articles of Association.

3. RESOLUTION 2 & 3

TO RE-ELECT THE FOLLOWING DIRECTORS WHO RETIRES DURING THE YEAR IN ACCORDANCE WITH ARTICLE 106 OF THE COMPANY'S ARTICLES OF ASSOCIATION.

The Chairman, Mr. Jonathan Law Ngee Song proceeded to the next item of the agenda, that is, the re-election of Directors. As he was an interested Director for Resolution 2, he proposed to pass the Chair to Mr. Yap Peng Leong to proceed with the Meeting on Resolutions 2, 3, 4 and 5 accordingly.

He put the proposal to the floor to pass the Chair of these agendas to Mr. Yap Peng Leong to proceed with the Resolutions 2, 3, 4 and 5. On the proposal of Ms. Liao Sock Min and seconded by Ms. Tang Chinn Xian and these items of the agenda were chaired by Mr. Yap Peng Leong. The Chairman for these agendas, Mr Yap Peng Leong proceeded by informing members present that in accordance with Article 101 of the Company's Articles of Association, Mr. Jonathan Law Ngee Song and Mr. Kuo Jen Chiu shall retired from the Board at this Meeting and being eligible, have offered themselves for re-election to the Board. He put these motions to the floor.

As there was no questions raised, the Chairman Mr Yap Peng Leong proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company's Articles of Association.

4. RESOLUTION 4

In accordance with Article 106 of the Company's Articles of Association, Mr. Henry S Kuo shall retired from the Board at this Meeting and being eligible, has offered himself for re-election to the Board.

The Chairman Mr Yap Peng Leong invited questions on this motion from the shareholders present. Since there was no question raised, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company's Articles of Association.

**5. RESOLUTION 5
RE-APPOINTMENT OF DIRECTOR RETIRING PURSUANT TO SECTION
129(6) OF THE COMPANIES ACT, 1965**

The Chairman, Mr Yap Peng Leong went on to inform that the next agenda item was “To re-appoint Mr Kuo Wen Chi pursuant to Section 129(6) of the Companies Act, 1965 as Director of the Company to hold office until the conclusion of the next Annual General Meeting.”. He also made known that this agenda has to be passed by a majority of not less than three-fourths of members of the Company as being entitled so to vote in person or by proxy present in today’s meeting. He invited questions on this motion from the shareholders present.

Since there was no question raised, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company’s Articles of Association.

The Chairman, Mr Yap Peng Leong passed the Chair back to Mr. Jonathan Law Ngee Song to continue the meeting on the remaining agendas except for Resolution 9.

**6. RESOLUTION 6
TO APPROVE THE PAYMENT OF DIRECTORS’ FEES OF RM245,000 FOR
THE FINANCIAL YEAR ENDED DECEMBER 2015.**

The Chairman, Mr Jonathan Law Ngee Song invited shareholders to raise their questions on the payment of Directors’ fees tabled.

Since there was no question raised, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company’s Articles of Association.

SPECIAL BUSINESS

**7. RESOLUTION 7
AUTHORITY TO ALLOT SHARES – SECTION 132D**

The Chairman proceeded to the following resolution 7 in relation to the authority to issue and allot shares pursuant to Section 132D of the Companies Act, 1965 for shareholders approval:-

“**THAT** pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares issue pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

As there was no question being raised after the Chairman, Mr Jonathan Law Ngee Song put the motion to the floor, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company's Articles of Association.

**8. RESOLUTION 8
PROPOSED RENEWAL OF AUTHORISATION FOR THE COMPANY TO
PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE
ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY**

The Chairman proceeded with the resolution 8 in respect of proposed authority for the Company to purchase its own shares of up to ten percent (10%) of the issued and paid-up share capital of the Company ("Proposed Share Buy-Back Authority").

Since there was no question raised after the Chairman, Mr Jonathan Law Ngee Song put the motion to the floor, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company's Articles of Association.

**9. RESOLUTION 9
CONTINUATION OF TERMS OF OFFICE AS INDEPENDENT DIRECTOR**

The Chairman, Mr. Jonathan Law Ngee Song moved to the last motion for the day's meeting, which is pertaining to the continuation of his office as Independent Director of the Company. Being the interested Director for Resolution 9, he proposed to the shareholders at the floor to pass the Chair to Mr. Yap Peng Leong to proceed with the Meeting on this resolution.

On the proposal of Mr. Pang Wei Pin and seconded by Ms. Tang Chinn Xian, this last item of the agenda was chaired by Mr. Yap Peng Leong.

The Chairman, Mr Yap Peng Leong informed shareholders present that Resolution 9 was tabled in compliance with the Malaysian Code on Corporate Governance 2012 as Mr. Jonathan Law Ngee Song has served the Company for more than nine years. Justification to retain his service had been included in the Annual Report 2015 and relevant procedures had been adhered to accordingly. He invited shareholders to raise any question on the motion.

Since there was no question being raised, the Chairman proceeded to demand a voting by poll for this motion in accordance with Article 65 of the Company's Articles of Association.

The Chairman, Mr Yap Peng Leong then passed the Chair back to Mr. Jonathan Law Ngee Song to continue the meeting.

The Chairman, Mr Jonathan Law Ngee Song informed all members present that the polling would be conducted shortly simultaneously with all of the day's agendas. He also made known that the representatives of Symphony Share Registrar Sdn. Bhd. have been appointed by the Company as the Poll Administrator for the polling and BDO Consulting Sdn Bhd. were appointed as Scrutineers. Members were also informed of the relevant procedures to

complete the polling papers prior to polling papers being distributed to the members present in the meeting.

Upon completing collection of all polling papers from members in the meeting, the Chairman informed all that there would be a short break of 15 minutes to conduct the poll count.

After the short break, the meeting resumed where the results of polling was handed to the Chairman, Mr Jonathan Law Ngee Song. The results of the polling were read as follows:-

Resolution No.	FOR		AGAINST	
	No. of Shares	%	No. of Shares	%
1.	463,736,117	100.00	0	0.00
2.	447,491,167	96.50	4,929,950	1.05
3.	451,876,167	97.44	544,950	0.12
4.	440,015,167	94.88	5,474,900	1.18
5.	444,945,117	95.95	7,476,000	1.61
6.	456,805,067	98.51	0	0.00
7.	443,417,217	95.52	13,387,700	2.89
8.	463,736,117	100.00	0	0.00
9.	447,491,167	96.50	4,929,950	1.06

The Chairman of the meeting, Mr. Jonathan Law Ngee Song declared that Resolutions 1, 6, 7 and 8 as set out in the day's agendas were carried and Mr. Yap Peng Leong being the Chairman of selected agendas declared that Resolutions 2,3,4,5 and 9 set out in the day's agendas were also carried.

TERMINATION

The Meeting was adjourned at 10.15 a.m. with a vote of thanks to the Chairmen, Directors and Members present.

Confirmed as correct records

Chairman