

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

**MINUTES OF THE TWENTY-EIGHTH ANNUAL GENERAL MEETING OF
THE COMPANY HELD AT FOREST CITY PHOENIX INTERNATIONAL
GOLF HOTEL, JALAN PERSIARAN GOLF 5, FOREST CITY GOLF RESORT,
81550 GELANG PATAH, JOHOR DARUL TAKZIM, MALAYSIA ON FRIDAY,
24 MAY 2019 AT 9.00 AM.**

PRESENT

Mr Jonathan Law Ngee Song	(Independent 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 Non-Executive Director)
Ms Nirmala A/P Doraisamy	(Independent Non-Executive 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 seventeen (17) proxy forms of a total 71,880,439 ordinary shares representing 8.50% in the capital of the Company within the prescribed period. Out of 17 copies of the proxy form, 14 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.Approval payment of final single tier dividend	71,870,439	-	10,000	-
2.Re-appointment of Messrs Baker Tilly Monteiro Heng as Auditors	71,870,439	-	10,000	-

Resolution	For	Against	No Indication	Abstain
3. Re-election of Mr Jonathan Law Ngee Song	64,107,727	7,762,712	10,000	-
4. Re-election of Mr Henry S Kuo	65,429,189	6,441,250	10,000	-
5. Approval of Non-Executive Director's fees and allowance amounting to RM390,660.00 for the financial year ended 31 December 2018	71,870,439	-	10,000	-
6. Approval of Non-Executive Directors fees and allowances up to an amount of RM400,000.00 for the financial year ending 31 December 2019	71,870,439	-	10,000	-
7. Approval of authority to issue shares pursuant to Sections 75&76	71,870,439	-	10,000	-
8. Approval of Proposed Renewal Authority for the Company to purchase its own shares	71,870,439	-	10,000	-
9. Approval to designate Mr. Jonathan Law Ngee Song as an Independent Director	64,107,727	7,762,712	10,000	-
10. Proposed Adoption of the New Constitution of the Company	65,429,189	-	10,000	6,441,250

NOTICE

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

ORDINARY BUSINESS

THE AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF DIRECTORS' AND AUDITORS' REPORT THEREON.

The Audited Financial Statements for the year ended 31 December 2018 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 2018 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 was no question 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 poll by shareholders, pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried 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
APPROVAL OF FINAL SINGLE TIER DIVIDEND OF 0.48 SEN**

The Chairman put the motion to the floor. As there was no question raised and Resolution 1 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

**3. RESOLUTION 2
RE-APPOINTMENT OF MESSRS BAKER TILLY MONTEIRO HENG PLT
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 PLT have indicated their willingness to continue in office.

The Chairman put the motion to the floor. As there was no question raised and Resolution 2 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

**3. RESOLUTIONS 3 & 4
RE-ELECTION OF DIRECTORS WHO RETIRES DURING THE YEAR IN
ACCORDANCE WITH ARTICLE 101 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. Being the interested Director for Resolution 3, he proposed to the shareholders at the floor to pass the Chair to Mr. Kuan Kai Seng to proceed with the meeting on this resolution.

On the proposal of Mr. Tan Yee Seong and seconded by Mr. Chai Ah Guan, this item of the agenda was chaired by Mr. Kuan Kai Seng.

In accordance with Article 101 of the Company's Articles of Association, Mr Jonathan Law Ngee Song and Mr. Henry S Kuo shall retired from the Board at this Meeting and being eligible, have offered themselves for re-election to the Board. He put these respective motions to the floor.

The Chairman informed the members that Mr Kuo Wen Chi did not seek for re-election at the 28th Annual General Meeting ("AGM"). Hence, he retired at the conclusion of this AGM.

As there was no question raised, Resolutions 3 and 4 have to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

4. RESOLUTION 5 DIRECTOR'S FEES AND ALLOWANCE

The Chairman, Mr. Jonathan Law Ngee Song proceeded to the next item of the agenda, that is, approval of Directors' fees allowance amounting to RM390,660 for the financial year ended 31 December 2018.

As there was no question raised and Resolution 5 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

5. RESOLUTION 6 DIRECTOR'S FEES AND ALLOWANCE

The Chairman, Mr. Jonathan Law Ngee Song proceeded to the next item of the agenda, that is, approval of Directors' fees and allowance up to an amount of RM400,000 for the financial year ending 31 December 2019.

As there was no question raised and Resolution 6 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

SPECIAL BUSINESS

6. RESOLUTION 7 AUTHORITY TO ALLOT SHARES – SECTIONS 75 & 76

The Chairman proceeded to the following resolution 7 in relation to the authority to issue and allot shares pursuant to Sections 75 & 76 of the Companies Act, 2016 for shareholders' approval.

As there was no question being raised after the Chairman, Mr Jonathan Law Ngee Song put the motion to the floor, Resolution 7 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

7. 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, Resolution 8 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today’s meeting.

8. RESOLUTION 9

CONTINUE TO DESIGNATE MR. JONATHAN LAW NGENE SONG AS AN INDEPENDENT DIRECTOR

The Chairman, Mr. Jonathan Law Ngee Song moved to the next motion for today’s meeting, which is pertaining to his office as an 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. Kuan Kai Seng to proceed with the meeting on this resolution.

On the proposal of Mr. Tan Yee Seong and seconded by Mr. Chai Ah Guan, this item of the agenda was chaired by Mr. Kuan Kai Seng.

Mr. Kuan Kai Seng informed shareholders present that Resolution 9 was tabled in compliance with the Malaysian Code on Corporate Governance as Mr. Jonathan Law Ngee Song has served the Company for twelve years. The Board is of the view that the Director does not cease to be independent by virtue of his long tenure on the board. The Nomination Committee has assessed and concluded that Mr Jonathan Law has and still continue to exercise his independence as a board member with integrity without any compromise and has always exercised his judgement in an unbiased manner. He still fulfills the requirements of the Listing Requirement as an Independent Director.

He invited shareholders to raise any question on the motion. Since there was no question being raised, Resolution 9 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today’s meeting.

Mr. Kuan Kai Seng then passed the Chair back to Mr. Jonathan Law Ngee Song to continue the meeting.

7. RESOLUTION 10

Proposed Adoption of the New Constitution of the Company.

The Chairman proceeded with the last motion of today's meeting in respect of Proposed Adoption of the New Constitution of the Company.

Since there was no question raised after the Chairman, Mr Jonathan Law Ngee Song put the motion to the floor, Resolution 10 has to be voted by way of poll pursuant to Para 8.29A of the Main Market Listing Requirements which would be carried at the end of all the motion of today's meeting.

Subsequently, 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 Messrs Boardroom Business Solutions 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.	390,590,285	100.0000	0	0.0000
2.	390,590,285	100.0000	0	0.0000
3.	382,827,573	98.0126	7,762,712	1.9874
4.	384,149,035	98.3509	6,441,250	1.6491
5.	390,580,285	99.9974	10,000	0.0026
6.	390,580,285	99.9974	10,000	0.0026
7.	390,580,285	99.9974	10,000	0.0026
8.	390,590,285	100.0000	0	0.0000
9.1	320,965,389	100.0000	0	0.0000
9.2	51,527,154	86.9072	7,762,712	13.0928
10.	384,139,035	99.9974	10,000	0.0026

Mr. Jonathan Law Ngee Song declared that Resolutions 1, 2, 8 and 9 as set out in today's agendas were unanimously carried whilst Resolutions 3, 4, 5, 6, 7 and 10 were also carried by a majority of votes.

TERMINATION

The Meeting was adjourned at 10.05 a.m. with a vote of thanks to the Chairmen, Directors and Members present.

Confirmed as correct records

Chairman