

LBS BINA GROUP BERHAD
(Company No. 518482-H)
[Incorporated in Malaysia]

MINUTES OF THE EIGHTEENTH ANNUAL GENERAL MEETING of the Company held at Banquet Hall, First Floor, Main Lobby, TPC Kuala Lumpur, 10 Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Wednesday, 6 June 2018 at 10.00 a.m.

Directors

Present : Tan Sri Lim Hock San, JP (Chairman of the Meeting)
: Datuk Wira Lim Hock Guan, JP
: Maj (Hon) Dato' Sri Lim Hock Sing, JP
: Dato' Sri Lim Hock Seong
: Dato' Lim Mooi Pang
: Dato' Chia Lok Yuen
: Datuk Dr. Haji Baharum Bin Haji Mohamed
: Datuk Lim Si Cheng
: Mr. Lim Tong Lee

Absent with Apology : Dato' Seri Lim Bock Seng

Shareholders/ Proxies : As per attendance list

In Attendance : Ms. Lee Ching Ching - Company Secretary

1. CHAIRMAN

Tan Sri Lim Hock San, JP ("Tan Sri Chairman") took the Chair pursuant to Article 73 of the Company's Articles and Association. He welcomed all present at the Meeting.

Tan Sri Chairman extended his apology on behalf of Dato' Seri Lim Bock Seng who was unable to attend the Meeting. He then introduced every member of the Board of Directors ("Board") present at the Meeting.

2. QUORUM

The requisite quorum being present pursuant to Article 71 of the Company's Articles of Association, Tan Sri Chairman called the Meeting to order at 10.00 a.m.

3. NOTICE OF THE MEETING

Upon proposal by Tan Sri Chairman and seconded by Mr. Lum Yin Leong, the Notice of the Meeting which had been duly and properly circulated to the shareholders and advertised in the newspaper on 27 April 2018, was taken as read.

4. POLL VOTING

Tan Sri Chairman briefed the members and proxies present at the Meeting of their rights to speak and vote on the resolutions set in the Notice of the Meeting. He further informed that:-

- a) In compliance with the requirements of the Listing Requirements of the Main Market of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of the Meeting would be voted by poll which would be conducted through electronic voting.

- b) For this purposes, Tan Sri Chairman exercised his rights as the Chairman of the Meeting to demand for a poll in accordance with Article 75 of the Articles of Association of the Company in respect of all resolutions which would be put to vote at the Meeting.
- c) The Company has appointed Tricor Investor & Issuing House Services Sdn. Bhd. ("Tricor") as Poll Administrator to conduct the polling process, and Asia Securities Sdn. Bhd. ("ASSB") as Independent Scrutineers to verify the poll results. The polling process for the resolutions would be carried out upon completion of deliberation of all items to be transacted in the Meeting.

**5. RESOLUTION 1
TO RECEIVE AND ADOPT THE AUDITED FINANCIAL STATEMENTS FOR THE
FINANCIAL YEAR ENDED 31 DECEMBER 2017 TOGETHER WITH THE REPORTS
OF THE DIRECTORS AND AUDITORS THEREON.**

The Annual Report 2017 containing the Audited Financial Statements for the financial year ended 31 December 2017 ("FY2017") together with the Reports of the Directors and Auditors thereon which had been properly sent to the shareholders was tabled for discussion.

Tan Sri Chairman informed that the Company had received questions from the Minority Shareholder Watchdog Group ("MSWG"). The Company Secretary was invited to read out MSWG's questions and replies from the Company.

The questions from MSWG and replies from the Company were attached hereto as Appendix I.

Thereafter, Tan Sri Chairman opened the floor for questions.

No question was raised from the floor. Nevertheless, Mr Lee Chee Meng, the representative from MSWG had remarked the following matters:-

- 1) snapshot of all the questions and answers be projected on the screen for the benefit of shareholders present;
- 2) absence of Chairman of the Company at general meetings for consecutive 2 years. It is important for the Chairman of the Company to attend the general meetings.

There being no further questions from the floor, Tan Sri Chairman invited the proposal and seconder from the floor for the motion. Upon the proposal by Ms. Tan Sook Siam and duly seconded by Cik Mas Izzati Bt Meor Roslan, the motion was put for vote by shareholders on a poll through e-voting (Electronic Voting System).

**6. RESOLUTION 2
APPROVAL OF THE PAYMENT OF A SINGLE TIER FINAL DIVIDEND OF 1.2 SEN
PER ORDINARY SHARE FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2017.**

The Chairman referred to item no. 2 on the Agenda which was to approve the payment of a Single Tier Final Dividend of 1.2 sen per ordinary share for the financial year ended 31 December 2017.

As proposed by Ms. Francis Chen Shwu Yi and duly seconded by Ms. Lim Chen Mui, the motion was put for vote by shareholders on a poll through e-voting.

**7. RESOLUTION 3
APPROVAL OF DIRECTORS' FEES**

The Chairman referred to item no. 3 on the Agenda which was to approve the payment of Directors' Fees of RM159,000.00 for the financial year ended 31 December 2017.

Ms. Lim Chen Mui proposed the motion whereas Ms. Tan Sook Siam seconded the motion. The motion was put for vote by shareholders on poll through e-voting.

**8. RESOLUTION 4
APPROVAL OF DIRECTORS' FEES, ALLOWANCES AND BENEFITS-IN-KIND TO THE DIRECTORS**

The Chairman referred to item no. 4 on the Agenda and informed that the Agenda was to approve the payment of Directors' Fees, allowances and benefits-in-kind to the Directors of the Company up to an amount of RM3 million, for the period from 1 June 2018 to the next Annual General Meeting of the Company.

Cik Mas Izzati Bt Meor Roslan proposed the motion whereas Ms. Choi Sheow Yun seconded the motion. The motion was put for vote by shareholders on a poll through e-voting.

**9. RESOLUTION 5
RE-ELECTION OF TAN SRI LIM HOCK SAN AS DIRECTOR**

The Chairman referred to item no. 5 (i) on the Agenda and informed that this resolution was on his retirement in accordance with Article 100 of Articles of Association of the Company and being eligible, offered himself for re-election. He expressed his interest and abstained from deliberation and voting. Datuk Wira Lim Hock Guan was invited to take over the Chair for this Agenda. He then invited a Proposer and Secunder for the motion to re-elect Tan Sri Lim Hock San, to the Board.

Upon the proposal by Ms. Wu Su Mei and Ms. Khoo Eng Choo seconded the same, the motion was put for vote by shareholders on a poll through e-voting.

Datuk Wira Lim Hock Guan then passed the Chair back to Tan Sri Chairman.

**10. RESOLUTION 6
RE-ELECTION OF DATO' LIM MOOI PANG AS DIRECTOR**

The Chairman referred to item no. 5 (ii) on the Agenda and informed that Dato' Lim Mooi Pang who retired in accordance with Article 100 of Articles of Association of the Company and being eligible, offered herself for re-election.

Upon the proposal by Ms. Francis Chen Shwu Yi and Ms. Tan Sook Siam seconded the same, the motion was put for vote by shareholders on a poll through e-voting.

**11. RESOLUTION 7
RE-ELECTION OF MR. LIM TONG LEE AS DIRECTOR**

The Chairman referred to item no. 5 (iii) on the Agenda and informed that Mr. Lim Tong Lee who retired pursuant to Article 100 of the Company's Articles of Association and being eligible, offered himself for re-election.

Cik Mas Izzati Bt Meor Roslan proposed the motion and Ms. Wu Su Mei seconded the same. The motion was put for vote by shareholders on a poll through e-voting.

**12. RESOLUTION 8
RE-APPOINTMENT OF MESSRS. UHY AS AUDITORS AND TO AUTHORISE THE
DIRECTORS TO FIX THEIR REMUNERATION**

The Chairman informed that the retiring Auditors Messrs. UHY have indicated their willingness to accept re-appointment and if appointed, to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors.

Upon the proposal by Ms. Choi Sheow Yun and duly seconded by Ms. Lim Chen Mui, the motion was put for vote by shareholders on a poll through e-voting.

**13. RESOLUTION 9
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 & 76 OF THE
COMPANIES ACT, 2016**

The Chairman referred to item no. 7 (a) on the Agenda with regards to the authority to issue shares pursuant to Sections 75 & 76 of the Companies Act, 2016 as follows:-

“THAT, subject always to the Companies Act, 2016 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 & 76 of the Companies Act, 2016, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may deem fit provided that the aggregate number of shares issued 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 also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad (“Bursa Securities”) AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

Upon the proposal by Ms. Francis Chen Shwu Yi and duly seconded by Ms. Khoo Eng Choo, the motion was put for vote by shareholders on a poll through e-voting.

**14. RESOLUTION 10
PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY
TRANSACTIONS OF A REVENUE OR TRADING NATURE INVOLVING LBGB AND
AND ITS SUBSIDIARIES (“LBGB GROUP”) AND DIRECTORS AND MAJOR
SHAREHOLDERS OF LBGB GROUP AND PERSONS CONNECTED WITH THEM**

Tan Sri Chairman referred to item no. 7 (b) on the Agenda which was to approve the Proposed Shareholders’ Mandate for Recurrent Related Party Transactions involving LBGB Group and Directors and Major Shareholders of LBGB Group and Persons Connected with them as follows:-

“THAT approval be and is hereby given pursuant to Chapter 10.09 of the Main Market Listing Requirements of Bursa Securities for the Company, its subsidiaries or any one of them to enter into the specified recurrent transactions of a revenue or trading nature with the related parties stated in Section 2.3 of the Circular which is necessary for its day-to-day operations, in its ordinary course of business, made on an arm’s length basis and on normal commercial terms of the Group and on such terms which are no more favourable to the related party than those generally available to the public and which are not detrimental to the minority shareholders of the Company.

AND THAT the approval given in the aforesaid paragraph, unless revoked or varied by the shareholders of the Company in its general meeting, shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, following this general meeting at which this mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed or the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act), whichever is earlier.

AND THAT the aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year of the Company be disclosed in the annual report by providing a breakdown of the aggregate value of the transaction, amongst others, based on the following information:-

- (a) the type of transactions made; and
- (b) the names of the related parties involved in each type of transactions made and their relationship with the Company and its subsidiaries.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required or approved or permitted by the relevant authorities) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Shareholders' Mandate described in the Circular and/or this resolution."

As proposed by Ms. Choi Sheow Yun and duly seconded by Ms. Lim Chen Mui, the motion was put for vote by shareholders on a poll through e-voting.

IT WAS NOTED THAT the Directors and Major Shareholders of LBGB Group and persons connected with them who were deemed interested in the Proposed Shareholders' Mandate had abstained from deliberation and voting on the above Resolution 10.

**15. RESOLUTION 11
PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

Tan Sri Chairman referred to item no. 7 (c) on the Agenda which was to approve the Proposed Renewal of Share Buy-Back Authority by the Company up to 10% of the issued and paid-up share capital of the Company as follows:-

"THAT, subject always to the provisions under the Act, the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("LBGB Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company as at the point of purchase ("Proposed Renewal of Shares Buy-Back Authority").

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company.

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any LBGB Shares so purchased ("Purchased Shares") by the Company in the following manners:-

- i) to cancel the Purchased Shares; or
- ii) to retain the Purchased Shares as treasury shares held by the Company; or
- iii) to distribute the treasury shares as dividend to shareholders; or
- iv) to resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- v) to transfer the treasury shares for the purposes of or under an employees' share scheme and/or as purchase consideration; or
- vi) any combination of the above.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-

- i) the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- ii) the expiration of the period within which the next AGM after that date is required to be held; or
- iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised to take such steps to give full effect to the Proposed Renewal of Shares Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company."

As proposed by Ms. Wu Su Mei and duly seconded by Mr. Lum Yin Leong, the motion was put for vote by shareholders on a poll through e-voting.

16. POLLING PROCESS

Tan Sri Chairman informed that the Meeting would be adjourned for electronic poll voting for all the proposed Ordinary Resolutions. Mr. Cheah Beng Chong, representative of Tricor was invited to brief the shareholders of the procedures on the electronic polling process. Mr. Cheah Beng Chong explained the same and the Meeting was adjourned at 10.45 a.m.

17. POLL RESULTS

The Meeting resumed at 10.55 a.m. for the declaration of results. Tan Sri Chairman invited representative of ASSB to announce the results of the poll voting as per Appendix II attached.

Based on the poll results, Tan Sri Chairman declared that all the following ordinary resolutions tabled at the Annual General Meeting were carried:

It was RESOLVED:-

Ordinary Resolution 1

THAT the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon be hereby received and adopted.

Ordinary Resolution 2

THAT the payment of a Single Tier Final Dividend of 1.2 sen per ordinary share for the financial year ended 31 December 2017 be hereby approved.

Ordinary Resolution 3

THAT the payment of Directors' Fees of RM159,000.00 for the financial year ended 31 December 2017 be hereby approved.

Ordinary Resolution 4

THAT the payment of Directors' Fees, allowances and benefits-in-kind to the Directors of the Company up to an amount of RM3 million, for the period from 1 June 2018 to the next Annual General Meeting of the Company be hereby approved.

Ordinary Resolution 5

THAT Tan Sri Lim Hock San, the Director who retired in accordance with Article 100 of the Company's Articles of Association be hereby re-elected as Director of the Company.

Ordinary Resolution 6

THAT Dato' Lim Mooi Pang, the Director who retired in accordance with Article 100 of the Company's Articles of Association be hereby re-elected as Director of the Company.

Ordinary Resolution 7

THAT Mr. Lim Tong Lee, the Director who retired in accordance with Article 100 of the Company's Articles of Association be hereby re-elected as Director of the Company.

Ordinary Resolution 8

THAT Messrs. UHY be hereby re-appointed as the Auditors of the Company for the ensuing year at a remuneration to be fixed by the Directors.

Ordinary Resolution 9

THAT, subject always to the Companies Act, 2016 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered, pursuant to Sections 75 & 76 of the Companies Act, 2016, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may deem fit provided that the aggregate number of shares issued 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 also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

Ordinary Resolution 10

THAT approval be and is hereby given pursuant to Chapter 10.09 of the Main Market Listing Requirements of Bursa Securities for the Company, its subsidiaries or any one of them to enter into the specified recurrent transactions of a revenue or trading nature with the related parties stated in Section 2.3 of the Circular which is necessary for its day-to-day operations, in its ordinary course of business, made on an arm's length basis and on normal commercial terms of the Group and on such terms which are no more favourable to the related party than those generally available to the public and which are not detrimental to the minority shareholders of the Company.

AND THAT the approval given in the aforesaid paragraph, unless revoked or varied by the shareholders of the Company in its general meeting, shall continue to be in force until the conclusion of the next Annual General Meeting of the Company, following this general meeting at which this mandate is passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed or the expiration of the period within which the next Annual General Meeting after the date it is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act), whichever is earlier.

AND THAT the aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year of the Company be disclosed in the annual report by providing a breakdown of the aggregate value of the transaction, amongst others, based on the following information:-

- (a) the type of transactions made; and
- (b) the names of the related parties involved in each type of transactions made and their relationship with the Company and its subsidiaries.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required or approved or permitted by the relevant authorities) as they may consider expedient or necessary or in the interests of the Company to give effect to the Proposed Shareholders' Mandate described in the Circular and/or this resolution.

IT WAS NOTED THAT the Directors and Major Shareholders of LBGB Group and persons connected with them who were deemed interested in the Proposed Shareholders' Mandate had abstained from deliberation and voting on the above Resolution 10.

Ordinary Resolution 11

THAT, subject always to the provisions under the Act, the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Securities and the approvals of all relevant authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("LBGB Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company as at the point of purchase ("Proposed Renewal of Shares Buy-Back Authority").

THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the retained profits of the Company.

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders, guidelines and requirements issued by the relevant authorities for the time being in force to deal with any LBGB Shares so purchased ("Purchased Shares") by the Company in the following manners:-

- i) to cancel the Purchased Shares; or
- ii) to retain the Purchased Shares as treasury shares held by the Company; or
- iii) to distribute the treasury shares as dividend to shareholders; or
- iv) to resell the treasury shares on Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- v) to transfer the treasury shares for the purposes of or under an employees' share scheme and/or as purchase consideration; or
- vi) any combination of the above.

THAT the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-

- i) the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
- ii) the expiration of the period within which the next AGM after that date is required to be held; or
- iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,

whichever occurs first.

AND THAT the Directors of the Company be and are hereby authorised to take such steps to give full effect to the Proposed Renewal of Shares Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.

18. ANY OTHER BUSINESS

As confirmed by the Company Secretary, no notice has been received to transact any other business, the Meeting was closed at 11.00 a.m. with a vote of thanks to the Chair. The shareholders who were not fasting, were invited to a refreshment after the Meeting ended.

**Confirmed as a correct record
of the proceedings thereat,**

**Tan Sri Lim Hock San
Chairman of the Meeting**

Date : 6 June 2018
Kuala Lumpur

Questions and Answers from Minority Shareholders Watchdog Group (MSWG)

The followings are the Company's reply to the questions received from Minority Shareholder Watchdog Group: -

Strategic and Financial Matters

- 1) The Group's securities listed in Hong Kong has dropped from RM98.8 million in FY2016 to RM82 million in FY2017 as disclosed on page 249 of the Annual Report.
 - (i) Please explain the reason(s) for this investment.
These shares forms part of the sale consideration for the disposal of our 2 investments in Zhuhai i.e. Golf Course and Property Development in 2013.
 - (ii) What was the reason for the lower value of equity securities in FY 2017?
It was mainly due to:
 - a) foreign exchange loss caused by weakening of Hong Kong Dollar in 2017; and
 - b) drop in share price from HKD1.21 to HKD1.14.
 - (iii) Were there any dividends declared by the equity securities in FY 2016 and FY 2017? If there were, what was the amount of dividends declared in FYs 2016 and 2017?
Dividend of 2 sen per share was declared for FY2016, total dividend was HKD2.8 mil.
For FY2017, 2 sen Normal Dividend plus 3 sen Special Dividend were declared, total dividend received was HKD7.0 mil.
- 2) The Zhuhai International Circuit ("ZIC") Upgrading and Transformation Plan has been approved by the Development and Reform Bureau of Gaoxin District of Zhuhai in December 2017. The transformation plan includes two additional functional zones onto the existing Motor Sports and Services Amenities Zone, i.e. Tourism Zone and Cultural Zone.
 - (i) What is the Gross Development Value ("GDV") of the Tourism Zone and Cultural Zone respectively?
We are still in the midst of finalising the plan, as such, we are unable to disclose the GDV at this moment.
 - (ii) How will the Company fund the development of the Tourism and Cultural Zones?
There are several ways of project funding, for example:
 - a) Through internal funding and/or bank borrowing;
 - b) Through joint venture with local Chinese partners;
 - c) Through contractor funding; and so onWe are in the midst of exploring various possibilities and may opt for one that is most beneficial to the Group as a whole.
 - (iii) How long will the Company take to fully develop these two Zones?
Expected tenure of project is about 5 to 8 years, depending on the market conditions.

- 3) The Company through its indirect wholly-owned subsidiary, Lamdeal Investments Limited had invited NWP Holdings Berhad to jointly undertake to develop the 264 acres of land involving the transformation of ZIC as disclosed on page 322 of the Annual Report.

What was the reason for the termination of the Heads of Agreement with NWP Holdings Berhad as announced by the Company to Bursa Malaysia on 30 May 2018?

It was a mutual termination as both parties were unable to come to an agreement on certain terms of the Definitive Agreement.

- 4) ZIC reported a higher total comprehensive loss of RM11.7 million in FY2017 as compared to total comprehensive loss of RM7.1 million in FY2016. The higher loss in FY2017 was due to higher other comprehensive loss of RM5.2 million in FY2017 as compared to other comprehensive income of RM4.4 million in FY2016 as disclosed on page 243 of the Annual Report.

- (i) What was the nature of the other comprehensive loss in FY2017?
It was due to foreign exchange loss caused by strengthening of Renminbi.
- (ii) When is ZIC expected to be profitable?
ZIC is current self-sustaining and having an Operation Profit of RMB2.3 million. However, due to depreciation and finance cost, as a result, it registered loss at the bottom line.

- 5) The Group's Hospitality revenue was RM0.33 million in FY2017 as compared with nil revenue in FY2016 as disclosed on page 275 of the Annual Report.

- (i) What is the contribution of the Hospitality business to the Group's profit?
This business started operation in October 2017 and for the financial year 2017, it only registered a Revenue of RM330,000, therefore this segment has yet to contribute profit to the Group.
- (ii) Where is the hotel located and what is the book value of the hotel?
This is the serviced apartment units in Cameron Highlands with book value of RM20.8 million.
- (iii) Does the Group have any plan to expand the Hospitality business?
Yes. We are planning to complete our one hotel block under the Midhills Genting project in year 2019. However, this segment is not expected to contribute significantly to the Group.

- 6) The Group's land banks are well located at Perak, Central, Southern regions as well as in the Sabah state. The Group, however, does not have any landbank in the Northern region like Penang and Kedah states where there is demand for properties.

Does the Company intend to expand its property development businesses in these two states?

Not at this moment, however, should the opportunity arise, the Company will consider to expand in these areas.

Corporate Governance Matters

1. The Company is seeking shareholders' approval under Resolution 4 for the payment of directors' fees, allowances and benefits-in-kind up to an amount of RM3 million for the period from 1 June 2018 to the next Annual General Meeting of the Company.

Please provide the breakdown of the aggregate amount of RM3 million into directors' fees, allowances and benefits-in-kind?

The breakdown are as follows:

Fees	RM0.8 million
Allowances and other emoluments (including share based)	RM1.1 million
Benefits in kind	RM1.1 million
Total	RM3.0 million

2. Practice 4.1 of MCGG states that for Large Companies, the Board comprises a majority of independent directors. LBS Bina being a Large Company (as it has a market capitalization of above RM2 billion) has not adopted Practice 4.1

Under paragraph 3.2 C (a) & (b) of Practice Note 9 of the Main Market Listing Requirements ("MMLR"). Large Companies must disclose firstly the actions which it has taken or intends to take and secondly the timeframe required to achieve the application of the Practice.

Please take note of this.

Based on the CG Guide issued by Bursa Malaysia, LBS is not categorised as Large Company for the financial year 2017.

3. Being a Large Company, the Company has departed from Practice 4.5 where it has only one female director as compared to the requirement to have at least 30% women directors.

Under paragraph 3.2 C (b) of Practice Note 9 of the MMLR, a Large Company must disclose the timeframe required to achieve the application of the Practice.

Please take note of this.

Based on the CG Guide issued by Bursa Malaysia, LBS is not categorised as Large Company for the financial year 2017.

LBS BINA GROUP BERHAD
(518482-H)
Eighteenth Annual General Meeting
Banquet Hall, First Floor, Main Lobby
TPC Kuala Lumpur, 10 Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur
On 06-June-2018 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Ordinary Resolution 1	1,079,487,059	100.000	0	0.000	1,079,487,059	100.000
Ordinary Resolution 2	1,079,487,059	100.000	0	0.000	1,079,487,059	100.000
Ordinary Resolution 3	1,078,963,459	100.000	0	0.000	1,078,963,459	100.000
Ordinary Resolution 4	241,744,088	97.568	6,025,540	2.432	247,769,628	100.000
Ordinary Resolution 5	1,075,995,459	99.775	2,429,400	0.225	1,078,424,859	100.000
Ordinary Resolution 6	1,040,871,228	96.459	38,215,831	3.541	1,079,087,059	100.000
Ordinary Resolution 7	1,079,087,059	100.000	0	0.000	1,079,087,059	100.000
Ordinary Resolution 8	1,077,672,719	99.832	1,814,340	0.168	1,079,487,059	100.000
Ordinary Resolution 9	1,031,299,879	95.536	48,187,180	4.464	1,079,487,059	100.000
Ordinary Resolution 10	211,972,833	100.000	0	0.000	211,972,833	100.000
Ordinary Resolution 11	1,079,487,059	100.000	0	0.000	1,079,487,059	100.000