

COMPUGATES HOLDINGS BERHAD (669287-H)
(Incorporated in Malaysia)

SUMMARY OF KEY MATTERS DISCUSSED AT THE TWELFTH ANNUAL GENERAL MEETING (“12TH AGM”) OF THE COMPANY DULY CONVENED AND HELD AT GREENS II, TROPICANA GOLF & COUNTRY RESORT, 47410 PETALING JAYA, SELANGOR DARUL EHSAN ON MONDAY, 29 MAY 2017 AT 10.00 A.M.

Encik Mohamed Fauzi bin Omar was elected by the Directors to chair the 12th AGM in the absence of the Chairman, Tan Sri Datuk Asmat bin Kamaludin. Encik Mohamed Fauzi bin Omar (“the Chairman”) took the Chair and called the Meeting to order at 10.00 a.m. and the Secretary confirmed the presence of a requisite quorum for the meeting.

The Chairman tabled the Company’s Audited Financial Statements (“AFS”) together with the Reports of the Directors’ and Auditors for the financial year ended 31 December 2016 (“FY2016”).

The Chairman declared that the AFS together with the Reports of the Directors’ and Auditors for the FY2016 as received and duly tabled at the 12th AGM in accordance with Section 340(1)(a) of the Companies Act 2016 (“CA 2016”). The Chairman explained that the AFS for FY2016 were for discussion only, as they did not require shareholders’ approval. Hence, the AFS was not be put forward for voting.

Mr Goh Kheng Peow (“Mr Goh”), the Managing Director made a brief presentation which covered the following:-

- (a) Financial performance review for FY2016;
- (b) Status of the Joint Venture Agreement between Compugates Development And Mining Sdn Bhd and Main Uptown Sdn Bhd (“MUSB”) for the development of 38 acres commercial land in Dengkil;
- (c) Gaharu plantation; and
- (d) Solar projects.

A summary of the questions raised by the shareholders is as follow:-

- (a) Choo Sau Ching enquired whether the plantation had other types of trees.

Mr Goh replied that only gaharu trees were grown in the plantation and the products that can be harvested from the gaharu tree are such as gaharu tea or concentrated extract to flavour drinks such as coffee. The resin when harvested from the tree branches/trunks are distilled into oil which amongst one of the uses is, it forms a fragrant oil ingredient for the perfume industry.

- (b) Ng Soo Har enquired on the gaharu business and Ker Su Chon enquired on the delay in the plantation investment proposal. Mr Goh replied that the Company is currently exploring other options other than the plantation investment proposal for the gaharu plantation and would make the relevant announcement at the appropriate time.
- (c) Choo Sau Ching opined that the Company should not diversify as that could be the reason for the Company’s poor performance.

Mr Goh responded that the Company is focusing on the Joint Venture with MUSB for the development of 38 acres commercial land in Dengkil and is confident that this Joint Venture will create recurring income to the Company once the development project commences.

There were no questions raised for Agenda items 2 to 7. All the resolutions tabled at the 12th AGM of the Company and voted upon by poll were duly passed by the shareholders.

There being no other business, the Meeting terminated at 11.10 a.m. with a vote of thanks to the Chairman.