

# MAA GROUP BERHAD

(Company No. 471403-A)  
(Incorporated in Malaysia)

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## SUMMARY OF THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE MEMBERS OF THE COMPANY HELD AT CRYSTAL FUNCTION ROOM, 4<sup>TH</sup> FLOOR, MUTIARA COMPLEX, 3 ½ MILES, JALAN IPOH, 51200 KUALA LUMPUR ON TUESDAY, 28 JUNE 2016 AT 10.00 A.M.

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- Present : **BOARD OF DIRECTORS**  
TUNKU DATO' YAACOB KHYRA (*Chairman*)  
DATUK MUHAMAD UMAR SWIFT  
MR YEO TOOK KEAT  
TAN SRI AHMAD BIN MOHD DON  
TUNKU YAHAYA @ YAHYA BIN TUNKU TAN SRI ABDULLAH  
MR ONN KIEN HOE
- Absent with Apologies : TAN SRI DATUK SERI RAZMAN MD HASHIM  
DATO' NARENDRAKUMAR JASANI A/L CHUNILAL RUGNATH
- By Invitation : **REPRESENTATIVES OF MESSRS PRICEWATERHOUSECOOPERS**  
MR MANJIT SINGH  
MR YAP WENG FEI  
**REPRESENTATIVES FROM MESSRS CHEANG & ARIFF**  
MR YOON MING SUN  
MS TAN MING LI  
MS WONG MEI YING  
**REPRESENTATIVES FROM KAF INVESTMENT BANK BERHAD**  
MR HON KIM TENG  
CIK ZANZILAH KHALID  
**REPRESENTATIVES FROM TA SECURITIES HOLDINGS BERHAD**  
MS TAN POH LIN  
MS FLORENCE KEK SIEW LIAN  
MR KENDERICK LEE SIONG KAI  
**REPRESENTATIVES FROM MAA GROUP BERHAD**  
MS LIM YONG HUEY  
MS TAN BEE YOKE
- Shareholders : AS PER ATTENDANCE LIST ATTACHED  
and Proxies
- In Attendance : MS LILY YIN KAM MAY (Company Secretary)
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At the Extraordinary General Meeting of MAA Group Berhad duly convened and held at the Crystal Function Room, 4th Floor, Mutiara Complex, 3 ½ Miles, Jalan Ipoh, 51200 Kuala Lumpur on Tuesday, 28 June 2016, the Special Resolution set out below was duly passed:

### **SPECIAL RESOLUTION**

#### **PROPOSED DISPOSAL BY MAA GROUP BERHAD OF ITS ENTIRE 75% EQUITY INTEREST IN MAA TAKAFUL BERHAD TO ZURICH INSURANCE COMPANY LTD FOR A CASH CONSIDERATION OF RM393.75 MILLION SUBJECT TO ADJUSTMENTS**

This Special Resolution proposed under the notice convening this meeting is in relation to the proposed disposal by MAA Group Berhad ("MAAG" or "the Company") of its entire 75% equity interest in MAA Takaful Berhad ("MAAT") to Zurich Insurance Company Ltd ("Zurich") for a cash consideration of RM393.75 Million subject to adjustments ("Proposed Disposal").

The details of the Proposed Disposal have been disclosed in the Company's Circular to Shareholders and the Independent Advice Letter to the Shareholders of the Company in relation to the Proposed Disposal dated 6 June 2016 respectively.

After having addressed all the questions raised by the shareholders on the Proposed Disposal, the Chairman went on to seek for shareholders' approval on this Special Resolution.

The Chairman informed that the Proposed Disposal is a Special Resolution which requires a vote by not less than three-fourths (3/4) of members present voting either in person or by proxy at this meeting for it to be carried.

The Chairman further informed that notwithstanding the provision in Paragraph 10.11A of the Listing Requirements of Bursa Malaysia Securities Berhad, this Special Resolution will be carried out for voting by way of poll rather than by way of show of hands in accordance with Recommendation 8.2 of the Malaysian Code on Corporate Governance 2012.

As such, the Chairman requested that this Special Resolution be voted by way of poll pursuant to Article 91 of the Company's Articles of Association.

It be noted that Messrs PricewaterhouseCoopers was appointed the Scrutineer for this resolution.

The results of the poll pertaining to this resolution as casted by the shareholders and proxyholders present and voting were as follows:

|                 |   |             |
|-----------------|---|-------------|
| Votes in favour | : | 123,633,248 |
| Votes against   | : | 1,490,000   |
| Votes Abstain   | : | Nil         |
| Spoilt votes    | : | 176,732     |

IT WAS RESOLVED THAT, subject to the fulfilment of the conditions precedent as set out in the Conditional Share Purchase Agreement dated 4 May 2016 entered into between MAAG, Zurich and Solidarity Group Holding BSC (Closed) ("SPA"), approval be and is hereby given to the Company to dispose of its entire 75% equity interest in MAAT, representing 75,000,000 ordinary shares of RM1.00 each in MAAT, to Zurich for a cash consideration of RM393,750,000 subject to the terms and conditions as stipulated in the SPA;

AND THAT the Directors of the Company be and are hereby empowered and authorised to take all steps and to enter into and execute all other agreements, undertakings, indemnities, transfers, assignments and/or guarantees with any party or parties as the Directors may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to and complete the Proposed Disposal with full power to assent to any condition, revaluation, modification, variation and/or amendment as may be required by any relevant authorities and to do all such acts and things as they may consider necessary or expedient in the best interest of the Company.

There being no other business, the Meeting was adjourned at 11.00 a.m. with a vote of thanks to the Chair.

**Confirmed as a correct record**

**TUNKU DATO' YAACOB KHYRA  
CHAIRMAN**

KUALA LUMPUR  
DATED: 28 JUNE 2016