

**BERJAYA FOOD BERHAD**

(Company No. 876057-U)

(Incorporated in Malaysia)

An Extract of minutes of the Extraordinary General Meeting of the Company held at Perdana Ballroom, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Wednesday, 5 October 2016 at 11.30 a.m.

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**CHAIRMAN**

Dato' Sri Robin Tan Yeong Ching presided as Chairman of the Meeting.

**PRESENT**

The attendance list was set out in Appendix A attached.

**QUORUM**

The Secretary confirmed that a quorum was present for the Meeting.

**NOTICE OF MEETING**

The Notice of Extraordinary General Meeting dated 26 August 2016 as contained on the Company (or "BFood")'s Circular to Shareholders was taken as read by the Secretary.

**POLL VOTING**

The Chairman informed that the voting for all the resolutions to be considered at the Meeting would be put to vote by poll pursuant to Paragraph 8.29A (1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities").

Thereafter, the shareholders would be required to complete the poll voting slips after all the resolutions have been duly proposed, seconded and clarified.

The Chairman then invited Mr Jason Chan Kai Lok, the representative from AmInvestment Bank Berhad, being the Adviser of the Company's Proposed Employees' Share Scheme ("Proposed ESS") to brief the members on the Proposed ESS which was summarised in a slide presentation.

At the end of his presentation, the Chairman thanked Mr Jason Chan Kai Lok for his presentation and briefing.

**1/16 PROPOSED ESTABLISHMENT OF AN EMPLOYEES' SHARE SCHEME ("ESS" OR "SCHEME") OF UP TO FIVE PERCENT (5%) OF THE ISSUED AND PAID-UP SHARE CAPITAL OF THE COMPANY (EXCLUDING TREASURY SHARES, IF ANY) AT ANY POINT IN TIME DURING THE DURATION OF THE SCHEME FOR THE DIRECTORS (INCLUDING NON-EXECUTIVE DIRECTORS) AND ELIGIBLE EMPLOYEES OF THE COMPANY AND ITS SUBSIDIARIES WHICH ARE NOT DORMANT**

The motion to approve the Proposed Establishment of an Employees' Share Scheme of up to

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five percent (5%) of the issued and paid-up share capital of the Company (excluding treasury shares, if any) at any point in time during the duration of the scheme for the Directors (including non-executive directors) and eligible employees of the Company and its subsidiaries which are not dormant under Resolution 1 was proposed by Ms Su Swee Hong and seconded by Ms Foo Yuet Sim.

The Chairman then invited questions from the floor on the Proposed ESS. A number of shareholders present made comments and sought clarifications on various issues which were duly addressed by the Chairman, Dato' Lee Kok Chuan and Ms Tan Keng Lin, the representative from AmInvestment Bank Berhad.

## **2/16 PROPOSED ALLOCATION OF AWARDS TO DATO' SRI ROBIN TAN YEONG CHING**

Dato' Sri Robin Tan Yeong Ching informed the members that in respect of the following Ordinary Resolutions 2 to 7 pertaining to the proposed allocation of awards to the Directors ("Proposed Specific Allocation"), the respective interested Directors have to abstain from voting in respect of their direct and/or indirect shareholding in the Company ("Interested Directors") on the respective ordinary resolutions and to also abstain from deliberating and approving the Proposed Specific Allocation to each of them under the Proposed ESS. Further, each of the respective Interested Director has also undertaken to ensure that persons connected with them will abstain from voting in respect of their direct and/or indirect shareholding in the Company (if any) on the ordinary resolutions and to also abstain from deliberating or approving the Proposed Specific Allocation to each of the Interested Director at the meeting.

As the Chairman was interested in the next Resolution 2 to be considered, he then passed the Chair to Datuk Zainun Aishah Binti Ahmad for the purpose of considering Resolution 2 in relation to the proposed allocation of such number of ESS Shares and/or ESS Options representing up to an aggregate of 1,800,000 of the total number of the Company's shares to be issued and/or transferred to Dato' Sri Robin Tan Yeong Ching, the Executive Chairman of the Company pursuant to the Proposed ESS and in accordance with provisions of the By-Laws.

Datuk Zainun Aishah Binti Ahmad informed the members that the following persons, being the Interested Director and major shareholders of the Company, namely:-

- i) Dato' Sri Robin Tan Yeong Ching
- ii) Tan Sri Dato' Seri Vincent Tan Chee Yioun
- iii) Berjaya Corporation Berhad
- iv) Berjaya Group Berhad

and persons connected with them will abstain from voting in respect of their direct and/or indirect shareholdings in the Company (if any) on Resolution 2 for the Proposed Specific Allocation to Dato' Sri Robin Tan Yeong Ching.

The motion on the proposed allocation of awards to Dato' Sri Robin Tan Yeong Ching under Resolution 2, was duly proposed by Mr Wan Heng Wah and seconded by Mr Thavarajan A/L Muthiah Pillai.

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Datuk Zainun Aishah Binti Ahmad then passed the Chair back to the Chairman for the next agenda.

**3/16 PROPOSED ALLOCATION OF AWARDS TO DATO' LEE KOK CHUAN**

The motion on the proposed allocation of such number of ESS Shares and/or ESS Options representing up to an aggregate of 1,800,000 of the total number of Company's shares to be issued and/or transferred to Dato' Lee Kok Chuan, the Chief Executive Officer of the Company pursuant to the Proposed ESS and in accordance with provisions of the By-Laws under Resolution 3, was duly proposed by Ms Foo Yuet Sim and seconded by Ms Phang Ai Tee.

**4/16 PROPOSED ALLOCATION OF AWARDS TO MR TAN THIAM CHAI**

The motion on the proposed allocation of such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of Company's shares to be issued and/or transferred to Mr Tan Thiam Chai, a Non-Independent Non-Executive Director of the Company pursuant to the Proposed ESS and in accordance with provisions of the By-Laws under Resolution 4, was duly proposed by Ms Wong Poo Tyng and seconded by Mr Wan Heng Wah.

**5/16 PROPOSED ALLOCATION OF AWARDS TO DATO' ZURAINAH BINTI MUSA**

The motion on the proposed allocation of such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of Company's shares to be issued and/or transferred to Dato' Zurainah Binti Musa, a Non-Independent Non-Executive Director of the Company pursuant to the Proposed ESS and in accordance with provisions of the By-Laws under Resolution 5, was duly proposed by Mr Lee Siew Weng and seconded by Ms Tan Ching Yee.

**6/16 PROPOSED ALLOCATION OF AWARDS TO DATUK ZAINUN AISHAH BINTI AHMAD**

The motion on the proposed allocation of such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of Company's shares to be issued and/or transferred to Datuk Zainun Aishah Binti Ahmad, an Independent Non-Executive Director of the Company pursuant to the Proposed ESS and in accordance with provisions of the By-Laws under Resolution 6, was duly proposed by Mr Lim Tan Yeow Kuan and seconded by Ms Woo Sow Yee.

**7/16 PROPOSED ALLOCATION OF AWARDS TO DATO' MUSTAPHA BIN ABD HAMID**

The motion on the proposed allocation of such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of Company's shares to be issued and/or transferred to Dato' Mustapha Bin Abd Hamid, an Independent Non-Executive Director of the Company pursuant to the Proposed ESS and in accordance with

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provisions of the By-Laws under Resolution 7, was duly proposed by Mr Lim Tan Yeow Kuan and seconded by Mr Fam Chin Foong.

As there are no other resolutions to be considered, the Chairman then invited Mr Kan Keong Foo of Berjaya Registration Services Sdn Bhd to explain the procedures on the conduct of poll voting.

The Chairman then declared that the Meeting be adjourned at 11.57 a.m. for the Share Registrar and the Scrutineers to count and tabulate the poll results respectively.

### **ANNOUNCEMENT OF POLL RESULTS**

After the votes had been counted and verified by the Independent Scrutineers, Messrs LT Lim & Associates (“LT Lim”), the Chairman called the Meeting to order at 12.12 p.m. and the representative from LT Lim, Mr Han Meng Chew reported the results of the poll as follows:-

No	Resolutions	Vote For		Vote Against	
		No. of Shares	%	No. of Shares	%
1.	Establishment of an Employees’ Share Scheme	241,743,304	90.68	24,855,978	9.32
2.	Allocation of Awards to Dato’ Sri Robin Tan Yeong Ching	69,859,401	73.76	24,856,158	26.24
3.	Allocation of Awards to Dato’ Lee Kok Chuan	239,874,924	90.61	24,855,978	9.39
4.	Allocation of Awards to Mr Tan Thiam Chai	237,264,701	89.55	27,682,878	10.45
5.	Allocation of Awards to Dato’ Zurainah Binti Musa	237,590,501	89.56	27,682,878	10.44
6.	Allocation of Awards to Datuk Zainun Aishah Binti Ahmad	232,141,824	87.57	32,961,778	12.43
7.	Allocation of Awards to Dato’ Mustapha Bin Abd Hamid	232,089,801	87.56	32,961,778	12.44

The Chairman then declared that all the resolutions, that is Resolution 1 to Resolution 7 were duly carried as follows:-

- 1) “THAT subject to the approvals being obtained from all the relevant regulatory authorities in relation to the Proposed ESS, approval and authority be and is hereby given to the Board of Directors of the Company to undertake the following:-
  - (i) to establish an ESS for the benefit of the Directors (including non-executive Directors) and eligible employees of the Company and its subsidiaries (excluding subsidiaries which are dormant) (“BFood Group”) who fulfil

certain specified conditions of eligibility for participation in the Proposed ESS and to implement and administer the same in accordance with the By-Laws of the Proposed ESS which is set out in Appendix I of the circular to shareholders of BFood dated 26 August 2016 (“Circular”);

- (ii) to allot and issue and/or procure the transfer of such number of new or existing ordinary shares of RM0.50 each in the Company (as adjusted or modified from time to time pursuant to the By-Laws) from time to time as may be required for the purpose of or in connection with the Proposed ESS, provided that the total number of BFood Shares to be allotted and issued and/or transferred pursuant to granting of ESS Shares and/or ESS Options to Director(s) (including non-executive Directors) and eligible employees of BFood Group in relation to the Proposed ESS shall not exceed five percent (5%) in aggregate of the total issued and paid-up ordinary share capital of the Company (excluding treasury shares, if any) at any point in time throughout the duration of the Proposed ESS and that such new BFood Shares shall upon allotment and issue, rank pari passu in all respects with the existing BFood Shares, save and except that the new BFood Shares so issued shall not be entitled for any dividends, rights, allotment and/or other distributions in respect of which the entitlement date is prior to the date of allotment of the new BFood Shares;
- (iii) to appoint a trustee to facilitate the implementation and administration of the Proposed ESS in accordance with the trust deed (the salient terms of which are set out in Appendix II of the Circular) (“Trust Deed”) and authorise the trustee to, amongst others, subscribe for, acquire, transfer and dispose of BFood Shares and to do all such acts and things and enter into any transaction, agreement, deed, document or arrangement and make rules, regulations or impose terms and conditions or delegate part of its powers as may be necessary or expedient to the administration of the trust as the Employees’ Share Scheme Committee (“ESS Committee”) (as defined in the Circular) may in its discretion direct for the implementation and administration of the Proposed ESS;
- (iv) to provide, from time to time, funding and/or assistance, financial or otherwise and/or authorise and/or procure any one or more of the subsidiaries of the Company to provide, from time to time, funding and/or assistance, financial or otherwise to the extent permitted by laws to the trustee, if required, to enable the trustee to subscribe for and/or acquire new or existing BFood Shares;
- (v) to make the necessary application to Bursa Securities for permission to deal in and for the listing of and quotation for new BFood Shares (as adjusted or modified from time to time pursuant to the By-Laws) that may hereafter from time to time be allotted and issued pursuant to the Proposed ESS; and
- (vi) to do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules and regulations, or to impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed ESS and the terms of the By-Laws.

AND THAT the By-Laws which is in compliance with the Main Market Listing Requirements of Bursa Securities, and the Trust Deed be and are hereby approved and adopted and the Directors of the Company be and are hereby authorised to give effect to the Proposed ESS with full power to modify and/or amend the By-Laws and/or the Trust Deed from time to time as may be required or deemed necessary in accordance with the provisions of the By-Laws and/or Trust Deed relating to amendments and/or modifications and to assent to any conditions, modifications, revaluations, variations and/or amendments as may be required by any relevant authorities and to deal with all matters relating thereto and to take all such steps and do all acts and things in any manner as they may deem necessary or expedient to implement, finalise and give full effect to the Proposed ESS.”

- 2) “THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Dato’ Sri Robin Tan Yeong Ching, being the Executive Chairman of the Company, such number of ESS Shares and/or ESS Options representing up to an aggregate of 1,800,000 of the total number of BFood Shares to be issued and/or transferred pursuant to the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”
- 3) “THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Dato’ Lee Kok Chuan, being the Chief Executive Officer of the Company, such number of ESS Shares and/or ESS Options representing up to an aggregate of 1,800,000 of the total number of BFood Shares to be issued and/or transferred pursuant to the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”
- 4) “THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Mr Tan Thiam Chai, being the Non-Independent Non-Executive Director of the Company, such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of BFood Shares to be issued and/or transferred pursuant to the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”
- 5) “THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Dato’ Zurainah Binti Musa, being the Non-Independent Non-Executive Director of the Company, such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of BFood Shares to be issued and/or transferred pursuant to the Proposed ESS, subject always to such

terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”

- 6) “THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Datuk Zainun Aishah Binti Ahmad, being the Independent Non-Executive Director of the Company, such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of BFood Shares to be issued and/or transferred pursuant to the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”
- 7) “THAT subject to the passing of Ordinary Resolution 1 and the approvals of all relevant authorities being obtained, approval be and is hereby given to the ESS Committee from time to time throughout the duration of the Proposed ESS, to offer and grant to Dato’ Mustapha Bin Abd Hamid, being the Independent Non-Executive Director of the Company, such number of ESS Shares and/or ESS Options representing up to an aggregate of 400,000 of the total number of BFood Shares to be issued and/or transferred pursuant to the Proposed ESS, subject always to such terms and conditions of the By-Laws and/or any adjustment which may be made in accordance with the provisions of the By-Laws.”

## **8/16 CONCLUSION**

The Chairman concluded and closed the Meeting at 12.16 p.m and thanked the members for their presence at the Meeting.

Confirmed,

CHAIRMAN

Dated: 18 October 2016

**ATTENDANCE LIST FOR EXTRAORDINARY GENERAL MEETING OF  
BERJAYA FOOD BERHAD HELD ON 5 OCTOBER 2016**

**Directors**

1)	Dato' Sri Robin Tan Yeong Ching	-Executive Chairman
2)	Dato' Lee Kok Chuan	-Chief Executive Officer
3)	Tan Thiam Chai	-Non-Independent Non-Executive Director
4)	Dato' Zurainah Binti Musa	-Non-Independent Non-Executive Director
5)	Datuk Zainun Aishah Binti Ahmad	-Independent Non-Executive Director
6)	Dato' Mustapha Bin Abd Hamid	-Independent Non-Executive Director

**In Attendance**

1)	Tham Lai Heng Michelle	-Company Secretary
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**Management Team and By Invitation**

1)	Sydney Lawrance Quays	} Representatives from Berjaya Starbucks Coffee Company Sdn Bhd
2)	Chin Wan Ching	
3)	Lee Siew Weng	} Representatives from Berjaya Roasters (M) Sdn Bhd
4)	Foo Yuet Sim	
5)	Ernest Lau Lub Ding	} Representatives from Group Accounts and Budgets, Berjaya Corporation Berhad
6)	Hen Jong Ren	
7)	Loh Paik Yoong	-Representative from Group Investment, Berjaya Corporation Berhad
8)	Han Meng Chew	-Representative from Messrs LT Lim & Associates
9)	Kan Keong Foo	-Representative from Berjaya Registration Services Sdn Bhd
10)	Tan Keng Lin	} Representatives from AmInvestment Bank Berhad
11)	Lucinda Lee	
12)	Jason Chan Kai Lok	
13)	Darren Koh	
14)	Kenny Poon	} Representatives from Messrs Jeff Leong, Poon & Wong
15)	Meera Michele	
16)	Rachel Ten	