

ARK RESOURCES BHD. (393342-X)
(Incorporated in Malaysia)

MINUTES of the Twenty-First (21st) Annual General Meeting of the Company held at Royal Commonwealth Society, No. 4, Jalan Birah, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan on Thursday, 25 May 2017 at 10.00 a.m.

PRESENT : Y.Bhg Dato' Mohd Salleh Bin Yeop Abdul Rahman – Chairman
Others - As per attendance list attached

1. QUORUM

The Chairman welcomed the members to the Company's Annual General Meeting and upon confirmation by the Company Secretary on the presence of a quorum pursuant to Article 61 of the Company's Articles of Association, duly called the meeting to order at 10.00 a.m.

2. NOTICE

The Chairman proceeded to seek confirmation from the members if they had any objection on the notice of the meeting, being taken as read as it had been circulated to all members within the prescribed period. There being no objection, the notice convening the meeting, was taken as read.

The Meeting was informed that the Company had received 8 proxies representing 66.72% of the Company's issued share capital.

The Chairman informed the members that Ybhg. Dato' Rosthman Bin Ibrahim had informed the Company that he does not wish to seek re-election to the Board as he would like to pursue other personal interest. Therefore, he will retire at the conclusion of this AGM and in this respect Resolution 1 and Resolution 6 shall not be put to the Meeting for a vote.

The Chairman also informed the members that AR Gary Wong Wai Choong has informed the Company of his resignation from the Board effective from 25 May 2017 and therefore Resolution 7 shall not be put to the meeting for a vote.

The Chairman, on behalf of the Board took the opportunity to express their appreciation to Ybhg. Dato' Rosthman Bin Ibrahim and AR Gary Wong Wai Choong for their past services to the Company. The Chairman welcomed Tuan Hj. Liakat Ali Bin Mohamed Ali who joined the Board on 19 April 2017.

Following Dato' Rosthman and AR Gary Wong's retirement and resignation from the Board, the Chairman informed the Meeting that there will be four motions put for a vote at the Meeting. The Meeting was informed that voting for the four motions as set out in notice of the AGM will be carried out by poll in line with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Bursa Securities"). Quantegic Services Sdn. Bhd., an independent scrutineer has been appointed to validate the votes and Boardroom Corporate Services (KL) Sdn. Bhd. has been appointed as the Poll Administrator.

He then informed that the poll shall be conducted upon the completion of the deliberation of all items to be transacted at the AGM.

The Chairman then proceeded with the first Agenda of the Meeting.

3. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016

The Audited Financial Statements of the Company and the Group for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors dated 19 April 2017 having been circulated to all the members of the Company within the statutory period was taken as read.

The Chairman thereupon invited questions from the floor.

As there were no queries raised on the Audited Financial Statements, the Chairman moved to the next item on the Agenda.

4. RE-ELECTION OF ENCIK RASHIDI ALY BIN ABDUL RAIS WHO RETIRES PURSUANT TO ARTICLE 83 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The Chairman informed that Encik Rashidi Aly Bin Abdul Rais who retires by rotation in accordance with Article 83 of the Company's Articles of Association and being eligible had offered himself for re-election.

5. RE-ELECTION OF TUAN HJ. LIAKAT ALI BIN MOHAMED ALI WHO RETIRES PURSUANT TO ARTICLE 90 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The Chairman informed that Tuan Hj. Liakat Ali Bin Mohamed Ali who retires by rotation in accordance with Article 90 of the Company's Articles of Association and being eligible, had offered himself for re-election.

6. RE-APPOINTMENT OF AUDITORS MESSRS UHY FOR THE ENSUING YEAR AND AUTHORITY FOR THE DIRECTORS TO FIX THEIR REMUNERATION

The Meeting was informed that Messrs UHY, who are retiring at the conclusion of the AGM had given their consent for re-appointment. It was noted that no other nominations had been received by the Company.

**7. ORDINARY RESOLUTION 1
- AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016**

The next item on the agenda was to seek a Shareholders' Mandate to allot shares pursuant to Sections 75 and 76 of the Companies Act, 2016.

8. POLLING PROCESS

The Chairman invited Ms Cheryl Leong from Boardroom Corporate Services (KL) Sdn. Bhd., to explain the procedures on the conduct of the poll which she did. The poll then commenced at 10.25 a.m.

While waiting for the poll results, the Chairman proposed to adjourn the Meeting for 30 minutes for the Poll Administrator and Scrutineers to count the votes.

Encik Abdul Khalid Aziz seconded the motion.

The Meeting was adjourned at 10.25 a.m. for the counting of the votes.

9. ANNOUNCEMENT OF POLL RESULTS

The Meeting re-convened at 10.45 a.m.

The Chairman invited Ms Cheryl Leong, to read out the poll results to the shareholders and proxies present.

9.1 RE-ELECTION OF ENCIK RASHIDI ALY BIN ABDUL RAIS WHO RETIRES PURSUANT TO ARTICLE 83 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The poll results in respect of Resolution 2 were recorded as follows:-

Resolution 2		
	No. of shares	%
Votes in favour	32,469,212	100
Votes against	-	-

As 32,469,212 shares representing 100% of the total votes cast were in favour of the motion, the Chairman declared the following Resolution 2 duly passed:-

“THAT Encik Rashidi Aly Bin Abdul Rais retiring pursuant to Article 83 of the Company's Articles of Association, and being eligible be hereby re-elected as Director of the Company.”

9.2 RE-ELECTION OF TUAN HJ. LIAKAT ALI BIN MOHAMED ALI WHO RETIRES PURSUANT TO ARTICLE 90 OF THE COMPANY'S ARTICLES OF ASSOCIATION

The poll results in respect of Resolution 3 were recorded as follows:-

Resolution 3		
	No. of shares	%
Votes in favour	32,469,212	100
Votes against	-	-

As 32,469,212 shares representing 100% of the total votes cast were in favour of the motion, the Chairman declared the following Resolution 3 duly passed:-

“THAT Tuan Hj. Liakat Ali Bin Mohamed Ali retiring pursuant to Article 90 of the Company’s Articles of Association, and being eligible be hereby re-elected as Director of the Company.”

9.3 RE-APPOINTMENT OF MESSRS. UHY AS AUDITORS OF THE COMPANY

The poll results in respect of Resolution 4 were recorded as follows:-

Resolution 4		
	No. of shares	%
Votes in favour	32,469,212	100
Votes against	-	-

As 32,469,212 shares representing 100% of the total votes cast were in favour of the motion, the Chairman declared the following Resolution 4 duly passed:-

“THAT Messrs. UHY be and is hereby re-appointed Auditors and that they are to hold office until the conclusion of the next Annual General Meeting of the Company at a remuneration to be determined by the Directors.”

9.4 AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 75 OF THE COMPANIES ACT, 2016

The poll results in respect of Resolution 5 were recorded as follows:-

Resolution 5		
	No. of shares	%
Votes in favour	32,469,212	100
Votes against	-	-

As 32,469,212 shares representing 100% of the total votes cast were in favour of the motion, the Chairman declared the following Resolution 5 duly passed:-

“THAT pursuant to Section 75 of the Companies Act, 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes 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 and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company in accordance with Section 76 of the Companies Act, 2016.”

10. **CLOSURE**

The Meeting was declared closed at 10.50 a.m. with a vote of thanks to the Chair.

CONFIRMED BY

CHAIRMAN

Dated :