

# OLYMPIA INDUSTRIES BERHAD

(63026-U)

(Incorporated in Malaysia)

EXTRACT OF THE MINUTES OF THE 36<sup>TH</sup> ANNUAL GENERAL MEETING OF OLYMPIA INDUSTRIES BERHAD AT MAHKOTA II, BR LEVEL, HOTEL ISTANA KUALA LUMPUR CITY CENTRE, 73, JALAN RAJA CHULAN, 50200 KUALA LUMPUR ON FRIDAY, 2 JUNE, 2017 AT 10.00 A.M

---

## **6. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016 TOGETHER WITH THE REPORTS OF THE DIRECTORS AND AUDITORS THEREON**

---

The first item of the Agenda was on the tabling of the Company's Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon ("AFS").

The Chairman explained that the AFS were for discussion only and would not be put forward for voting as there was no requirement under the Companies Act 2016.

The Chairman then invited questions from the floor relating to the AFS.

Mr S.K. Ng, a shareholder, referred the Meeting to page 49 of the Annual Report 2016 where the Company had reduced its share capital from RM1,023,432,000 to RM102,343,000 and this had shown a clean and healthy Statement of Financial Position. With gaming, stockbroking and property investment businesses in place, Mr Ng enquired on the outlook of the Company for the next 3 to 5 years.

Tan Sri Dato' Yap explained that the reduction in par value of the shares from RM1.00 to RM0.10 each in 2016 was to reduce the accumulated losses of the Company to reflect more closely the value of the underlying assets of the Group. He added that there was no change in the number of shares issued by the Company except for the par value, which has now been abolished under the new Companies Act 2016 effective 31 January 2017.

Tan Sri Dato' Yap said that he could not tell on the prospects of the Company for the next 3 to 5 years. He viewed that the market was slowing down and that the outlook of Company could be better for next year if the Group could maintain what it had without incurring further losses.

As there was no further question raised, the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon tabled thereat were duly noted and received.

The Meeting moved on to consider the following resolutions set out in the Notice. The Chairman sought for a proposer and a seconder in respect of each resolution.

**9. ORDINARY RESOLUTION 8**  
**- CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**  
**OF THE COMPANY**

---

Ordinary Resolution 8 was to seek shareholders' approval for Tuan Haji Hamdan bin Yahya, who had served as an Independent Non-Executive Director for a cumulative term of more than 9 years, to continue to act an Independent Non-Executive Director of the Company.

The proposed resolution which was in line with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, would enable Tuan Haji Hamdan bin Yahya, to hold office as an Independent Non-Executive Director until the conclusion of the next Annual General Meeting of the Company.

Mr Ng Aik Peng, a shareholder and proxy, enquired whether Tuan Haji Hamdan would be given additional fees for his continuation in office. Tan Sri Dato' Yap explained that the continuation of Tuan Haji Hamdan in office as an Independent Non-Executive Director would be determined on a year to year basis without payment of additional fees.

Ordinary Resolution 8 was duly proposed by Cik Sharifah Nur Laila Sari bte Syed Yussof and seconded by Mr Mok Fork Chuan.