

AFFIN HOLDINGS BERHAD (23218-W)

**MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF AFFIN HOLDINGS BERHAD
HELD AT THE TAMING SARI GRAND BALLROOM, THE ROYALE CHULAN KUALA LUMPUR,
5, JALAN CONLAY, 50450 KUALA LUMPUR ON MONDAY, 16 OCTOBER 2017 AT 10.00 A.M.**

PRESENT

General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (R)
Chairman/Non-Independent Non-Executive Director

Raja Tan Sri Dato' Seri Aman Bin Raja Haji Ahmad
Non-Independent Non-Executive Director

Ignatius Chan Tze Ching
Non-Independent Non-Executive Director

Joseph Yuk Wing Pang
Non-Independent Non-Executive Director

Tan Sri Mohd Ghazali Bin Mohd Yusoff
Independent Non-Executive Director

Dato' Mohd Hata Bin Robani
Independent Non-Executive Director

Abd Malik Bin A Rahman
Independent Non-Executive Director

Dr. Rosnah Binti Omar
Independent Non-Executive Director

Shareholders and proxies as per Attendance Sheets

IN ATTENDANCE

Nimma Safira Khalid
Company Secretary

WELCOME ADDRESS

On behalf of the Board, General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (R), the Chairman welcomed all the attendees to the meeting.

QUORUM

There being a quorum, the Extraordinary General Meeting of the Company was duly convened.

POLL VOTING

In compliance with the requirement of Bursa Malaysia Main Market Listing Requirements for poll voting, the Chairman of the Meeting had pursuant to Article 72(1)(a) of the Company's Constitution, exercised his right as Chairman of the Meeting to demand that a poll be conducted through electronic voting on all the resolutions set out in the Notice of the Company's EGM.

The poll was conducted by Tricor Investor & Issuing House Services Sdn Bhd, the Poll Administrator appointed by the Company.

The votes cast were validate by Asia Securities Sdn Bhd, the Independent Scrutineers appointed by the Company.

The results of the poll which were announced by General Dato' Seri DiRaja Tan Sri (Dr.) Mohd Zahidi Bin Haji Zainuddin (R), Chairman of the Company, to the Meeting after the completion of the polling process, were as reflected in the attachment.

SPECIAL RESOLUTION 1

PROPOSED DISTRIBUTION OF THE ENTIRE SHAREHOLDINGS IN AFFIN BANK BERHAD ("AFFIN BANK") HELD BY AFFIN HOLDINGS BERHAD ("AFFIN") TO THE ENTITLED SHAREHOLDERS OF AFFIN WHOSE NAMES APPEAR IN AFFIN'S RECORD OF DEPOSITORS ON AN ENTITLEMENT DATE TO BE DETERMINED AND ANNOUNCED LATER, AFTER THE COMPLETION OF THE PROPOSED REORGANISATION [AS SET OUT IN SECTION 2.1 OF THE CIRCULAR TO THE SHAREHOLDERS OF THE COMPANY DATED 21 SEPTEMBER 2017 ("CIRCULAR")], BY WAY OF A DISTRIBUTION IN-SPECIE VIA A REDUCTION OF THE ENTIRE CONSOLIDATED CAPITAL OF AFFIN AND THE RETAINED PROFITS OF AFFIN ("PROPOSED DISTRIBUTION")

IT WAS RESOLVED THAT, subject to:

- (i) the approvals being obtained from the relevant authorities and/or relevant parties;
- (ii) the confirmation by the High Court of Malaya being obtained; and
- (iii) the completion of the Proposed Reorganisation;

approval be and is hereby given to AFFIN to effect the distribution of the entire shareholdings in AFFIN Bank held by AFFIN to the shareholders of the Company whose names appear in the Record of Depositors of the Company at an entitlement date to be determined and announced later through a reduction of the entire consolidated capital of AFFIN and the retained profits in AFFIN pursuant to and in accordance with Section 116(4) of the Companies Act, 2016.

AND THAT in order to implement, complete and give full effect to the Proposed Distribution, the Board of Directors of AFFIN ("Board") or the Group Chief Executive Officer of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Distribution and in the best interest of the Company.

ORDINARY RESOLUTION 1

PROPOSED SUBSCRIPTION BY AFFIN BANK OF 2 NEW ORDINARY SHARES IN AFFIN WHICH WILL BE UNDERTAKEN SIMULTANEOUSLY WITH THE PROPOSED DISTRIBUTION ("PROPOSED SUBSCRIPTION")

IT WAS RESOLVED THAT, subject to:

- (i) the approvals being obtained from the relevant authorities and/or relevant parties;
- (ii) the confirmation by the High Court of Malaya being obtained for the Proposed Distribution; and
- (iii) the completion of the Proposed Reorganisation;

approval be and is hereby given to AFFIN to issue 2 new ordinary shares in the Company to AFFIN Bank for a total consideration of RM2.00 where the new ordinary shares in the Company will be issued simultaneously with the Company undertaking the Proposed Distribution.

AND THAT in order to implement, complete and give full effect to the Proposed Subscription, the Board or the Group Chief Executive Officer of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Subscription and in the best interest of the Company.

SPECIAL RESOLUTION 2

PROPOSED AMENDMENTS TO THE CONSTITUTION OF AFFIN ("PROPOSED AFFIN AMENDMENT")

IT WAS RESOLVED THAT, subject to:

- (i) the approvals being obtained from the relevant authorities and/or relevant parties;
- (ii) the confirmation by the High Court of Malaya being obtained for the Proposed Distribution; and
- (iii) the completion of the Proposed Reorganisation, Proposed Distribution and Proposed Subscription;

the proposed amendments to the Constitution of the Company as set out in Appendix IV of the Circular are hereby approved and adopted and shall take effect at a date to be determined by the Board immediately after the completion of the Proposed Reorganisation, Proposed Distribution and Proposed Subscription but prior to the date of the completion of the Proposed Transfer of Listing Status, or such later date as the Board may determine.

AND THAT in order to implement, complete and give full effect to the Proposed AFFIN Amendment, the Board, the Group Chief Executive Officer of AFFIN and/or the Company Secretary of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed AFFIN Amendment and in the best interest of the Company.

ORDINARY RESOLUTION 2

PROPOSED TRANSFER OF THE LISTING STATUS FROM AFFIN TO AFFIN BANK ON THE MAIN MARKET OF BURSA MALAYSIA SECURITIES BERHAD (“PROPOSED TRANSFER OF LISTING STATUS”)

IT WAS RESOLVED THAT, subject to:

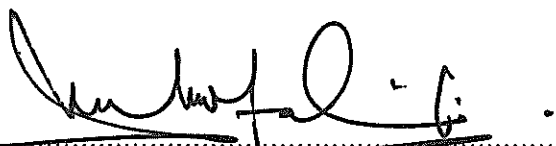
- (i) the approvals being obtained from the relevant authorities and/or relevant parties;
- (ii) the confirmation by the High Court of Malaya being obtained for the Proposed Distribution; and
- (iii) the completion of the Proposed Reorganisation, Proposed Distribution, Proposed Subscription and Proposed AFFIN Amendment;

approval be and is hereby given for the Company to transfer its listing status on the Main Market of Bursa Malaysia Securities Berhad (“**Bursa Securities**”) to AFFIN Bank and as a consequence of which, AFFIN Bank will be listed and quoted on the Main Market of Bursa Securities in place of AFFIN.

AND THAT in order to implement, complete and give full effect to the Proposed Transfer of Listing Status, the Board or the Group Chief Executive Officer of AFFIN be and are hereby authorised to do or procure to be done all such acts, deeds and things and to execute, sign and deliver, for and on behalf of the Company, all relevant documents with full power to assent to any terms, conditions, modifications, variations and/or amendments as may be agreed to/required by any relevant regulatory authorities or as a consequence of any such requirements or as he/she may in his/her absolute discretion deem fit, necessary, expedient and/or appropriate in connection with the Proposed Transfer of Listing Status and in the best interest of the Company.

CLOSE OF MEETING

The Meeting ended at 11.45 am with a vote of thanks to the Chair.



GEN DATO' SERI DIRAJA TAN SRI (DR) MOHD ZAHIDI

BIN HAJI ZAINUDDIN (RETIRED)

CHAIRMAN

AFFIN HOLDINGS BERHAD
(23218-W)

Extraordinary General Meeting

Taming Sari Grand Ballroom, The Royale Chulan Hotel Kuala Lumpur

5 Jalan Conlay, 50450 Kuala Lumpur

On 16-October-2017 at 10:00AM

Result On Voting By Poll

Resolution(s)	Vote For		Vote Against		Total Votes	
	No of Units	%	No of Units	%	No of Units	%
Special Resolution 1	1,713,274,446	99.9998	3,000	0.0002	1,713,277,446	100.0000
Ordinary Resolution 1	1,713,273,446	99.9998	4,000	0.0002	1,713,277,446	100.0000
Special Resolution 2	1,713,274,446	99.9998	3,000	0.0002	1,713,277,446	100.0000
Ordinary Resolution 2	1,713,273,446	99.9998	4,000	0.0002	1,713,277,446	100.0000