

EVERSENDI CORPORATION BERHAD (Company No. 614060-A)

Summary of Key Matters discussed at the 15th Annual General Meeting (“AGM”) of Eversendai Corporation Berhad (the “Company”) held at Safir 1, Hotel Istana Kuala Lumpur City Centre, No.73, Jalan Raja Chulan, 50200 Kuala Lumpur on Thursday, 31 May 2018 at 3.00 p.m.

PRESENT

1. All members of the Board of Directors
2. Company Secretary
3. Representatives from Messrs. Deloitte, the external auditors
4. Share Registrar/ Independent Scrutineers/ Shareholders/ Proxies/ Invitees and others as per attendance list

Tan Sri Nathan Elumalay (the “Chairman”) chaired the 15th AGM of the Company. The meeting was called to order at 3.00 p.m after confirmation of the requisite quorum being present.

The Chairman then introduced the Members of the Board to the shareholders and tabled the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors therein for discussion.

Mr. Nadarajan Rohan Raj, the Executive Director and the Group Chief Operating Officer for the Group’s Structural Steel and Construction Division presented to the Meeting on the overview of the Group’s performance, current business activities and future direction.

Some shareholders raised questions on the following key matters:-

1. Whether the political issues in the Middle East will affect the Group’s order book, to which it was explained that the Group’s businesses were not affected and have actually continued to improve. Middle East remains the biggest contributor for the Group’s revenue. The present political crisis between Qatar and Saudi Arabia, UAE and others has minimal effect to the Group. The Group has a structural steel fabrication plant in Qatar. The plant is able to support the structural steel construction in Qatar. The subsidiary company in Qatar is a local registered company.
2. Whether the Group has any plan to pay dividend in the near future since the Group had made profit for the year ended 31 December 2017, it was replied that the management is committed to achieve higher profit and be a good dividend paying company. The Group will certainly pay dividend.
3. On the reason for termination of the private placement, it was explained that the market price was below the agreed floor price for the private placement.

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4. On the reason for non-compliance of public shareholding spread and steps taken to the breach, it was informed that the shareholding of one of the shareholders is deemed not public after he become the substantial shareholder of ECB. The Board is currently in discussion with the substantial shareholders to rectify the shortfall.

All the resolutions tabled at the 15th AGM of the Company held on 31 May, 2018 and voted by way of e-polling and were duly passed by the shareholders.

TERMINATION OF MEETING

There being no other business to be transacted, the Meeting closed at 4.55pm with a vote of thanks to the Chair.