

BURSA MALAYSIA BERHAD
(Company No. 30632-P)

Minutes of the 38th Annual General Meeting ("AGM") of Bursa Malaysia Berhad ("Bursa Malaysia" or "the Company") held at Nexus Ballroom 2 & 3, Level 3A, Connexion@Nexus, No. 7, Jalan Kerinchi, Bangsar South City, 59200 Kuala Lumpur on Tuesday, 31 March 2015 at 10.00 a.m.

PRESENT

Tan Sri Amirsham bin A Aziz	(Chairman)
Dato' Tajuddin bin Atan	(Chief Executive Officer)
Datuk Dr. Md Tap bin Salleh	
Dato' Zuraidah binti Atan	
Puan Eshah binti Meor Suleiman	
Dato' Saiful Bahri bin Zainuddin	
Datuk Karownikaran @ Karunakaran a/l Ramasamy	
Datuk Chay Wai Leong	
Encik Ghazali bin Haji Darman	
Encik Pushpanathan a/l S.A. Kanagarayar	

ABSENT WITH APOLOGY

Tan Sri Ong Leong Huat @ Wong Joo Hwa

The above is as per Attendance List of Directors and Company Secretaries in **Annexure 1**.

IN ATTENDANCE

The attendance of Members/Corporate Representatives/Proxies is as per Summary of Attendance List in **Annexure 2**.

CHAIRMAN OF THE MEETING

Tan Sri Amirsham bin A Aziz ("Tan Sri Chairman").

QUORUM

There being a quorum, the 38th AGM ("Meeting") was duly convened.

NOTICE OF MEETING

The notice convening the Meeting was tabled and taken as read.

(It was duly proposed by Mr. Chiew Sing Cheong and seconded by Mr. Lau Chak Min.)

PRELIMINARY

As at 24 March 2015, being the cut-off date for determining who shall be entitled to attend the Company's 38th AGM, the Company had Eighteen Thousand Eight Hundred and Seventy One (18,871) depositors, and the total issued and paid-up capital stood at RM266,759,900 comprising 533,519,800 ordinary shares of RM0.50 each. There were approximately 940 members present in person or by proxy at the commencement of the Meeting.

Tan Sri Chairman introduced each and every member of the Board of Directors ("Board") as well as the Company Secretaries who were in attendance. Another Director, Tan Sri Ong Leong Huat @ Wong Joo Hwa had conveyed his apology for his absence.

Tan Sri Chairman informed the Meeting that Tan Sri Ong Leong Huat, an Independent Non-Executive Director had attained the age of 70 years in April 2014 after the last 37th AGM held on 27 March 2014. Tan Sri Ong Leong Huat via his letter dated 21 January 2015 informed the Board of Directors of the Company that he did not wish to seek re-appointment pursuant to Section 129(6) of the Companies Act 1965. Hence, he would retire at the conclusion of the 38th AGM in accordance with Section 129(2) of the Companies Act 1965.

Tan Sri Chairman in his opening remarks indicated that the market had been volatile in 2014. Financial developments in the global environment in the last quarter of 2014 revealed the extent to which our local and global markets were intertwined and the continued need for vigilance during these unpredictable times. However, Bursa Malaysia Group remained operationally sound and for the third consecutive year, the stock exchange was the largest fund raising destination in ASEAN with a total of RM24.3 billion raised through Initial Public Offerings and secondary market. Bursa Malaysia had continued to create shareholder value and grow shareholder returns, and its efforts never ceased in developing the Malaysian capital market.

Tan Sri Chairman briefed the members, corporate representatives and proxies present of their right to speak and vote on the resolutions set out in the Notice of 38th AGM dated 3 March 2015.

- (1) Pursuant to Article 54 of the Company's Articles of Association, a resolution put to vote at the general meeting shall be decided on a show of hands unless a poll is demanded. A poll may be demanded by:-
 - (a) the Chairman of the meeting; or
 - (b) at least two (2) Members present in person or by proxy; or
 - (c) by any Member or Members present in person or by proxy and representing not less than one tenth (1/10) of the total voting rights of all Members having the right to vote at the meeting; or
 - (d) by any Member or Members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one tenth (1/10) of the total sum paid up on all the shares conferring that right.

- (2) In line with the international best practice in corporate governance, the voting at the 38th AGM would be conducted on a poll, rather than on a show of hands. Since 2013, poll was conducted for the past AGMs, as Bursa Malaysia believed that this would result in a fair and a more accurate reflection of the views of shareholders by ensuring the recognition of every vote, consistent with the principle of 'one share one vote'. Hence, this practice would enforce greater shareholders' rights, and also allow all votes of shareholders to be taken into account including those who were unable to attend the Meeting but had appointed the Chairman of the Meeting as their proxy, to vote on their behalf in accordance with their instructions.

Tan Sri Chairman informed that he would exercise his right as the Chairman of the Meeting to demand for a poll in accordance with Article 54 of the Company's Articles of Association in respect of all resolutions which would be put to vote at the Meeting.

Tan Sri Chairman further informed that the Company had appointed Tricor Investor Services Sdn Bhd ("Tricor") as Poll Administrator to conduct the polling process, and Messrs. Ernst & Young as Scrutineers to verify the poll results. The polling process for the resolutions would be conducted upon completion of the deliberation of all items to be transacted at the 38th AGM.

1. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014 AND THE REPORTS OF THE DIRECTORS AND AUDITORS

- 1.1 Tan Sri Chairman tabled the Audited Financial Statements for the financial year ended 31 December 2014 and the Reports of the Directors and Auditors as set out on pages 82 to 179 of the Annual Report 2014.
- 1.2 **Agenda 1** was duly proposed by Mr. Ng Aik Pheng and seconded by Cik Wan Dahliawati binti Wan Abdul Manan.
- 1.3 Tan Sri Chairman declared that the Audited Financial Statements for the financial year ended 31 December 2014 ("FY2014") together with the Reports of the Directors and Auditors as received and duly tabled at the 38th AGM. Tan Sri Chairman explained that the Audited Financial Statements for the FY2014 were for discussion only under Agenda 1, as it did not require shareholders' approval under the provisions of Section 169(1) and (3) of the Companies Act 1965. Hence, it would not be put for voting.
- 1.4 Dato' Tajuddin bin Atan, the Chief Executive Officer ("CEO") of Bursa Malaysia made a brief presentation which covered the following as per **Annexure 3:-**

(1) Financial and Market Performance:

- (a) Financial Trends
- (b) Growing Shareholder Value
- (c) Shareholders' Return
- (d) Bursa Malaysia's Market Indicators: Securities, Derivatives and Islamic Market Performance

(2) Fair and Orderly Market and Market Recognition; and

(3) Moving Forward.

- 1.5 Mr. Chan Hooi Lam, the Partner of Messrs. Ernst & Young presented the unqualified Report of the Auditors to the shareholders of the Company in respect of the Audited Financial Statements for the FY2014 as set out on pages 89 and 90 of the Annual Report 2014.
- 1.6 Tan Sri Chairman informed that Bursa Malaysia had responded to the issues raised in the letter dated 19 March 2015 from the Minority Shareholder Watchdog Group ("MSWG") for the 38th AGM. A copy of the said MSWG's letter together with Bursa Malaysia's written reply dated 26 March 2015 was attached as **Annexure 4**.

For the benefit of the shareholders, the CEO gave a summary of the reply in response to the questions raised in the said MSWG's letter. Thereafter, it was opened to the floor for questions on the Audited Financial Statements for the FY2014.

- 1.7 The Meeting deliberated at length on this item. In summary, the issues raised by the shareholders/corporate representatives/proxies were responded by Bursa Malaysia as follows:-

- (1) Mr. Ng Aik Pheng enquired if Bursa Malaysia would still achieve quantum leap growth in market performance moving forward, particularly with numerous privatisation and delisting of companies in 2014.

The CEO of Bursa Malaysia clarified that Bursa Malaysia had achieved growth in operating revenue from RM279.8 million in 2009 to RM471.3 million in 2014. Similarly for profit after tax and minority interest ("PATAMI") from RM98.6 million in 2009 to RM198.2 million in 2014 [page 10 of the CEO's presentation slides]. There was also improvement in regulation for maintaining fair and orderly market over the years. However, it remained at the companies' discretion to make decisions about privatisation and delisting of the companies.

- (2) Tuan Syed Ahmad Labib bin Syed Abu Bakar presented to the Board a copy of his letter dated 31 March 2015 for the Board's consideration. Amongst others, he proposed for Bursa Malaysia to consider recruiting young graduate remisiers and graduate government pensioners as remisiers, and leniency for the qualifying examinations to become remisiers.

- (3) Mr. Dinesh Kumar a/l Bachulal enquired about the impact of Goods and Services Tax ("GST") and the weakening Ringgit Malaysia on market performance, as well as the dividend policy of Bursa Malaysia.

Tan Sri Chairman responded that the impact of GST on market performance would have been felt, if any over the last year and was not visible on the back of the Malaysian economy fundamentals. The CEO added that GST only applied to transaction cost. The CEO indicated that based on the level of foreign shareholding which remained at about 23%, Bursa Malaysia with its value proposition, good corporate governance and transparency should be able to maintain sustainable growth, despite the weakening Ringgit Malaysia.

The CEO informed that the current dividend policy of Bursa Malaysia is not less than 75% of Bursa Malaysia Group's PATAMI. The dividend payout had been consistently above 90% for the past 6 years from 2009 to 2014 [page 11 of the CEO's presentation slides].

- (4) Mr. Alfred Siew further enquired if Bursa Malaysia was losing its appeal as an exchange of choice given the companies' privatisations and listings overseas, and possible downgrade for Malaysia by one of the rating agencies.

The CEO responded that this trend also showed the sign of globalisation of our companies where these companies expanded and grew after listing, and later became regional players. In this regard, there is still merit and value proposition for companies to list on Bursa Malaysia Securities Berhad ("Bursa Securities"). Tan Sri Chairman added that Bursa Malaysia is committed to develop and expand the capital market, to make it attractive for fund-raising, trading and investment.

- (5) Further to queries of the consequence of delisting by Mr. Dinesh Kumar a/l Bachulal and Mr. Alfred Siew, the CEO clarified that in case of breaches under the Listing Requirements ("LR"), enforcement actions/sanctions including fines were imposed on the culpable directors of the affected listed issuers apart from delisting the companies for breaches under the LR.

Shares in delisted companies would no longer be traded on the exchange, but these shareholders could still exercise their rights under the Companies Act 1965, vis-a-vis the companies.

Mr. Lim Pin Yeong expressed that Bursa Malaysia should be concerned, not only with compliance with the LR by the listed issuers, but should also look at the interest of minority shareholders of delisted companies, as the minority shareholders were at the mercy of the controlling shareholders which were not declaring any dividend after delisting.

- (6) Mr. Lim Pin Yeong made the following enquiries which were responded by the CEO as follows:-

- (a) The benefit of ASEAN Trading Link in retaining investors, and cost of using ASEAN Trading Link.

The CEO explained that ASEAN Trading Link provides connectivity amongst all ASEAN exchanges, thus allowing retailers to trade through the local broker, using the local account to buy and sell shares listed on other ASEAN Exchanges. No charge was imposed by Bursa Securities for trading via ASEAN Trading Link on Singapore Exchange and The Stock Exchange of Thailand, but the brokers might charge their clients.

- (b) The discrepancy in the amount of dividend on page 5 of the Annual Report 2014 set out below, and the amount of RM277.325 million in 2014 on page 95 of the Annual Report 2014.

Earnings per share ("EPS") : 32.5 sen in 2013 and 37.2 sen in 2014
Net dividend per share : 52 sen in 2013 and 54 sen in 2014

The CEO explained that the difference between EPS and net dividend per share was due to special dividends paid in the last 2 years 2013 and 2014. The CEO further clarified that the amount of dividend paid as disclosed on page 95 of the Annual Report 2014 exclude the final dividend for 2014, and the details were disclosed in Note 11 on page 124 of the Annual Report 2014.

Mr. Lim Pin Yeong complimented Bursa Malaysia for the transparent disclosure of the Directors' remuneration under Note 8 on page 121 of the Annual Report 2014. He proposed for this to be imposed as a requirement for all listed issuers to comply with the disclosure of each Director's remuneration.

The CEO thanked him, and explained that the initiatives implemented by Bursa Malaysia aimed to enhance corporate governance and the quality of disclosure including 62 advocacy programs for listed issuers held in 2014.

- (7) In response to Mr. Tan Kay Wee's enquiry on the difference in amounts, the CEO explained that the capital expenditure amount (on page 5 of the Annual Report 2014) included accruals, while the amount stated in the Statements of Cash Flows (on page 99 of the Annual Report 2014) represented actual cash paid out in 2014 for purchases of assets, which included payment for assets accrued in 2013 but only paid in 2014.
- (8) Mr. Jeremie Ting Keng Fui enquired about the drop in operating revenue growth at 7% in 2014 compared to 13.2% in 2013 (on page 5 of the Annual Report). He also gave his views on the following matters:-
 - (a) Using the mandate under Section 132D of the Companies Act 1965 for private placement should be disallowed, as such mandate could be abused without having to seek specific shareholders' approval on the same to ensure that the general mandate was used for proper purpose; and
 - (b) A Dividend Index would be a better index instead of an Environmental, Social and Governance (ESG) Index i.e. FTSE for Good Bursa Malaysia (F4GBM) index which was launched on 22 December 2014.

Mr. Jeremie Ting Keng Fui further complimented Bursa Malaysia for its achievement in creating shareholders' value over the years, particularly with the increase of RM1.00 in share price of Bursa Malaysia from 2014 to 2015. He echoed another shareholder Ms. Cheang Ai Chen in looking forward to special dividend or capital repayment in the future.

The CEO responded that whilst Bursa Malaysia continued to set higher targets from year to year, the lower growth remained comparable to other exchanges for 2014. He took note of the comments in (a) and (b) above.

- (9) Puan Rita Benoy Bushon, the CEO of MSWG congratulated the Board for the achievement of Bursa being top 5 in the ASEAN Corporate Governance Scorecard. She thanked the CEO of Bursa Malaysia for sharing the written response to the MSWG's letter dated 19 March 2015 at the meeting earlier.

Puan Rita Benoy Bushon also highlighted the need for Bursa Malaysia to account for more than 50% of the Board where the Chairman of the Board was not an independent director pursuant to Recommendation 3.5 of the Malaysian Code on Corporate Governance ("MCCG") 2012. The Board of Bursa Malaysia should comprise female independent non-executive director.

- (a) Mr. Ng Aik Pheng added that the definition of "independent non-executive director" should be updated to enhance independence of the director.

(i) The CEO took note of Mr. Ng's comment and replied that the whole Board except for the CEO comprised all Non-Executive Directors ("NEDs"), where the Board through the Nomination and Remuneration Committee ("NRC"), annually assessed the independence of NEDs using the Directors' Self and Peer Assessment (page 62 of the Annual Report 2014).

(ii) The NRC Chairman, Dato' Saiful Bahri Zainuddin clarified that apart from the 4 Public Interest Directors, and the CEO, the Board comprised 6 Independent NEDs out of 11 Directors. With the retirement of Tan Sri Ong Leong Huat, there remained 5 Independent NEDs out of 10 which represented 50% of the Board. Hence, Bursa Malaysia was in compliance with the LR which prescribed that at least 1/3 of the Board of Directors must be Independent NEDs.

The Board via the NRC had conducted the assessment of independence, and was satisfied with the level of independence demonstrated by all the NEDs and their ability to act in the best interests of the Company during deliberations at Board meetings (page 62 of the Annual Report 2014).

- (b) Mr. Ho Yueh Weng enquired if the appointment of KPMG Management & Risk Consulting Sdn Bhd ("KPMG") was necessary to provide justification for the increase in the Directors' fees.

Tan Sri Chairman explained that the appointment of external consultant, KPMG was to provide an independent benchmarking against the average remuneration of those of the Comparator Exchanges and Comparator Companies to ensure competitiveness of the Board's remuneration. The proposed revision to the NEDs' fees was reviewed by the NRC prior to recommending it to the Board for approval.

- (10) Mr. Ho Yueh Weng sought clarification on the future market performance amidst challenges ahead. He highlighted his observation about the share prices falling below their Initial Public Offering ("IPO") price for some counters, and institutions having earlier access to material information or privy to unpublished material information compared to retail investors. The CEO clarified that:-

- (a) Given the challenges due to external factors, Bursa continued to set higher target projection as it strongly believed in the fundamentals, infrastructure and framework in place, to ensure sustainable growth in the capital market;
 - (b) As the IPO process is premised on disclosure based framework, investors should be mindful of the information provided for the IPO as well as developments in the said company thereafter in making informed investment decision;
 - (c) To provide better dissemination of information, Bursa had introduced Bursa MKTPLC where over 10,000 researches and opinions provided by analysts were accessible.
- 1.7 With that, Tan Sri Chairman concluded the question and answers session for Agenda 1, and proceeded to the next agenda.
- 2. **PAYMENT OF FINAL DIVIDEND OF 18 SEN PER SHARE UNDER SINGLE-TIER SYSTEM IN RESPECT OF THE FINANCIAL YEAR ENDED 31 DECEMBER 2014**
 - 2.1 With reference to the Notice of Dividend Entitlement and Payment dated 3 March 2015, the shareholders' approval was sought for the payment of final dividend of 18 sen per share under single-tier system in respect of the financial year ended 31 December 2014 ("Dividend") under **Resolution 1** at the 38th AGM of the Company. The Dividend would be paid to the shareholders on 16 April 2015 based on entitlement date for the Dividend on 3 April 2015.
 - 2.2 **Resolution 1** on the payment of Dividend was duly proposed by Mr. Lim Pin Yeong and seconded by Encik Aminuddin bin Zulkifli.
 - 2.3 Mr. Ng Aik Pheng indicated that too much costs incurred by companies for postage of cheques issued to shareholders for dividend payment, and therefore e-dividend should be made mandatory to bring about savings to companies.

The CEO informed that 81% of the shareholders of Bursa Malaysia had registered for e-dividend. Bursa Malaysia Depository Sdn Bhd had continued to encourage depositors to register for e-dividend.
 - 2.4 Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 54 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.
- 3. **RE-ELECTION OF DIRECTORS IN ACCORDANCE WITH ARTICLE 69 OF THE COMPANY'S ARTICLES OF ASSOCIATION**
 - 3.1 Tan Sri Chairman informed that 4 Directors who retired by rotation in accordance with Article 69 of the Company's Articles of Association were eligible for re-election. The retiring Directors who offered themselves for re-election under Resolution 2, 3, 4 and 5 respectively were as follows:-

- (1) Dato' Saiful Bahri bin Zainuddin (Resolution 2);
- (2) Encik Ghazali bin Haji Darman (Resolution 3);
- (3) Datuk Karownakaran @ Karunakaran a/l Ramasamy (Resolution 4); and
- (4) Datuk Chay Wai Leong (Resolution 5).

The profiles of the Directors standing for re-election were provided to Members on pages 24 to 26 of the Annual Report 2014, and also in the Statement Accompanying Notice of 38th AGM.

- 3.2 In line with Recommendation 3.1 of the MCCG 2012, the Board had conducted an assessment of independence of the Independent Non-Executive Directors, and also other criteria i.e. character, integrity, competence, experience and time towards determination of their ability to effectively discharge their respective roles as Directors of the Company. The Board approved the NRC's recommendation that the Directors who retired by rotation in accordance with Article 69 of the Company's Articles of Association were eligible to stand for re-election.

The SC's concurrence had been obtained pursuant to Section 10(1)(b) of the Capital Markets and Services Act 2007 for all the 4 Directors seeking re-election at this 38th AGM pursuant to Article 69 of the Company's Articles of Association.

- 3.3 Tan Sri Chairman sought for proposer and seconder in respect of the re-election of each Director under the following resolutions, which were proposed to be voted on individually, in a separate motion, in accordance with Section 126 of the Companies Act 1965 (or Article 73 of the Company's Articles of Association):-

- (1) **Resolution 2** on the proposed re-election of Dato' Saiful Bahri bin Zainuddin, was duly proposed by Tuan Syed Ahmad Labib bin Syed Abu Bakar and seconded by Datin Paduka Siti Sa'diah binti Sheikh Bakir;
- (2) **Resolution 3** on the proposed re-election of Encik Ghazali bin Haji Darman, was duly proposed by Tuan Syed Ahmad Labib bin Syed Abu Bakar and seconded by Ms. Ong Li Lee;
- (3) **Resolution 4** on the proposed re-election of Datuk Karownakaran @ Karunakaran a/l Ramasamy, was duly proposed Mr. Dinesh Kumar a/l Bachulal and seconded by Ms. Karen Ong Su-Wern; and
- (4) **Resolution 5** on the proposed re-election of Datuk Chay Wai Leong, was duly proposed by Mr. Dinesh Kumar a/l Bachulal and seconded by Ms. Ong Li Lee.

- 3.4 Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 54 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

4. RE-ELECTION OF DIRECTOR IN ACCORDANCE WITH ARTICLE 76 OF THE COMPANY'S ARTICLES OF ASSOCIATION

- 4.1 Tan Sri Chairman informed that Encik Pushpanathan a/l S.A. Kanagarayar retired in accordance with Article 76 of the Company's Articles of Association and who being eligible offered himself for re-election (Resolution 6).

His profile was provided to Members on page 26 of the Annual Report 2014, and also in the Statement Accompanying Notice of 38th AGM.

- 4.2 **Resolution 6** on the proposed re-election of Encik Pushpanathan a/l S.A. Kanagarayar, was duly proposed by Tuan Syed Ahmad Labib bin Syed Abu Bakar and seconded by Ms. Karen Ong Su-Wern.
- 4.3 Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 54 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

5. DIRECTORS' FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2014

- 5.1 **Resolution 7** on the payment of Directors' fees was proposed by Mr. Jeremie Ting Keng Fui and seconded by Mr. Ng Aik Pheng.
- 5.2 Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 54 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

6. APPOINTMENT OF AUDITORS

- 6.1 Tan Sri Chairman informed that the Board recommended to the shareholders for approval of the appointment of Messrs. Ernst & Young as the External Auditors of Bursa Malaysia for 2015 based on the Audit Committee's review of the performance of the External Auditors, and assessment of their independence in the performance of their obligations as External Auditors for FY2014.
- 6.2 **Resolution 8** on the proposed appointment of Messrs. Ernst & Young, was duly proposed by Mr. Jeremie Ting Keng Fui and seconded by Tuan Syed Ahmad Labib bin Syed Abu Bakar.
- 6.3 Tan Sri Chairman demanded for a poll as the Chairman of the Meeting in accordance with Article 54 of the Company's Articles of Association, which would be conducted upon completion of the remaining business of the Meeting.

7. ANY OTHER BUSINESS

Tan Sri Chairman sought confirmation from the Company Secretary whether the Company had received any notice for transaction of other business which had been given in accordance with the Companies Act 1965 and the Company's Articles of Association. The Company Secretary confirmed that the Company had not received any notice for transaction of any other business at the Meeting.

7.1 RETIREMENT OF DIRECTOR AT THE 38TH AGM

As stated in Note 9 of the Notice of 38th AGM, Tan Sri Ong Leong Huat @ Wong Joo Hwa, an Independent Non-Executive Director who is over 70 years of age did not seek re-appointment pursuant to Section 129(6) of the Companies Act 1965. Hence, he retired at the conclusion of the 38th AGM in accordance with Section 129(2) of the Companies Act 1965.

On behalf of the Board, Tan Sri Chairman recorded his appreciation to Tan Sri Ong Leong Huat, who had served on the Board and Board Committees of Bursa Malaysia with great commitment for 6 years 9 months. His sharing of knowledge, skills and vast experience in corporate Malaysia had been of great value to Bursa Malaysia.

7.2 NOTE OF APPRECIATION TO FORMER CHAIRMAN

Tan Sri Chairman also recorded his appreciation to Tun Mohamed Dzaiddin Haji Abdullah, the former Public Interest Director ("PID") and Non-Executive Chairman of the Board of Bursa Malaysia, who has served the Board of Bursa Malaysia for 11 years until the expiry of his term of appointment on 28 February 2015. The Board also recognised his utmost commitment and invaluable contribution to Bursa Malaysia during his tenure of service as PID and Non-Executive Chairman of the Board of Bursa Malaysia.

8. POLLING PROCESS

- 8.1 Ms. Wong Yoke Fun of Tricor explained the procedures for the conduct of poll at the Meeting. Voting slips for the 38th AGM were pre-printed with name, identity card number/company number, and number of shares held.

The shareholders were requested to indicate their votes by marking an "X" in the appropriate box for Resolutions 1 to 8, and sign on the voting slip for the 38th AGM which was given upon registration. For the proxies whose voting slips would have been filled according to the voting instruction given by the shareholders appointing them, they were only required to sign on the voting slips. All the voting slips should be placed in the ballot box. The poll vote count would commence after the adjournment of the Meeting and the results of the poll would be verified by the Scrutineers, Ernst & Young ("EY").

- 8.2 Tan Sri Chairman then declared that the Meeting was adjourned at 12.45 p.m. for the poll vote count, and shall resume at 1.45 p.m. for the declaration of poll results in respect of Resolutions 1 to 8.

9. ANNOUNCEMENT OF POLL RESULTS

- 9.1 At 1.45 p.m., Tan Sri Chairman called the Meeting to order for the declaration of results. He informed that he had received the poll results from Tricor and EY, attached as Annexure 4. Tan Sri Chairman invited Mr. Chan Hooi Lam of EY, to read out the poll results to the members and proxies present.

9.2 Payment of Final Dividend of 18 sen per share under single-tier system in respect of the financial year ended 31 December 2014 (Resolution 1)

Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 1** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 1	381,868,155	100.000	0	0.000

Tan Sri Chairman declared that **Resolution 1** was duly passed as follows:-

"THAT the payment of final dividend of 18 sen per share under single-tier system in respect of the financial year ended 31 December 2014 be approved."

9.3 Re-election of Directors in accordance with Article 69 of the Company's Articles of Association (Resolutions 2 to 5)

9.3.1 Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 2** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 2	340,152,655	99.997	11,600	0.003

Tan Sri Chairman declared that **Resolution 2** was duly passed as follows:-

"THAT Dato' Saiful Bahri bin Zainuddin who retired by rotation in accordance with Article 69 of the Company's Articles of Association, be re-elected as Director of Bursa Malaysia."

9.3.2 Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 3** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 3	340,164,255	100.000	0	0.000

Tan Sri Chairman declared that **Resolution 3** was duly passed as follows:-

"THAT Encik Ghazali bin Haji Darman who retired by rotation in accordance with Article 69 of the Company's Articles of Association, be re-elected as Director of Bursa Malaysia."

9.3.3 Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 4** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 4	340,164,255	100.000	0	0.000

Tan Sri Chairman declared that **Resolution 4** was duly passed as follows:-

“THAT Datuk Karownikaran @ Karunakaran a/l Ramasamy who retired by rotation in accordance with Article 69 of the Company's Articles of Association, be re-elected as Director of Bursa Malaysia.”

- 9.3.4 Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 5** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 5	340,129,255	99.990	35,000	0.010

Tan Sri Chairman declared that **Resolution 5** was duly passed as follows:-

“THAT Datuk Chay Wai Leong who retired by rotation in accordance with Article 69 of the Company's Articles of Association, be re-elected as Director of Bursa Malaysia.”

- 9.4 Re-election of Director in accordance with Article 76 of the Company's Articles of Association (Resolution 6)

Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 6** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 6	340,163,255	100.000	1,000	0.000

Tan Sri Chairman declared that **Resolution 6** was duly passed as follows:-

“THAT Encik Pushpanathan a/l S.A. Kanagarayar who retired in accordance with Article 76 of the Company's Articles of Association, be re-elected as Director of Bursa Malaysia.”

- 9.5 Directors' fees for the financial year ended 31 December 2014 (Resolution 7)

Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 7** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 7	381,747,155	99.973	101,800	0.027

Tan Sri Chairman declared that **Resolution 7** was duly passed as follows:-

“THAT the payment of Directors' fees amounting to RM150,000 per annum for the Non-Executive Chairman and RM100,000 per annum for each of the Non-Executive Directors in respect of the financial year ended 31 December 2014 be approved.”

9.6 Appointment of Auditors (Resolution 8)

Mr. Chan Hooi Lam announced the poll result in respect of **Resolution 8** which was carried as follows:-

Resolution	FOR		AGAINST	
	Number of Shares	%	Number of Shares	%
Ordinary Resolution 8	381,863,955	100.000	1,000	0.000

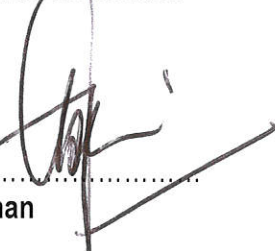
Tan Sri Chairman declared that **Resolution 8** was duly passed as follows:-

"THAT the appointment of Messrs. Ernst & Young as Auditors of the Company for the financial year ending 31 December 2015 and authorisation to the Board of Directors to determine their remuneration be approved."

10. **CLOSE OF MEETING**

There being no other business to be transacted, the Meeting ended at 1.55 p.m. with a vote of thanks to the Chair.

Confirmed as correct


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Chairman

Date: 31 March 2015