

IREKA CORPORATION BERHAD

(Co. No. 25882-A)
(Incorporated in Malaysia)

EXTRACT OF THE MINUTES OF THE EXTRAORDINARY GENERAL MEETING OF THE COMPANY HELD AT DEWAN BERJAYA, BUKIT KIARA EQUESTRIAN & COUNTRY RESORT, JALAN BUKIT KIARA, OFF JALAN DAMANSARA, 60000 KUALA LUMPUR ON THURSDAY, 23 APRIL 2015 AT 10.00 A.M.

PRESENT

Directors

Datuk Lai Siew Wah	-	Executive Chairman
Haji Mohd. Sharif bin Haji Yusof	-	Independent Non-Executive Director
Hoe Kah Soon	-	Independent Non-Executive Director
Lai Voon Hon	-	Group Managing Director
Lai Voon Huey, Monica	-	Group Deputy Managing Director
Datuk Lai Jaat Kong @ Lai Foot Kong	-	Group Executive Director
Chan Soo Har @ Chan Kay Chong	-	Group Executive Director
Lai Man Moi	-	Group Executive Director
Tan Thiam Chai	-	Group Executive Director

IN ATTENDANCE

Wong Yim Cheng	-	Company Secretary
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1. ORDINARY RESOLUTION

PROPOSED DISPOSAL OF LAND MEASURING 20.88 ACRES LOCATED AT PEKAN SENAWANG, DAERAH SEREMBAN, NEGERI SEMBILAN BY IREKA ENGINEERING & CONSTRUCTION SDN BHD, A WHOLLY-OWNED SUBSIDIARY OF IREKA CORPORATION BERHAD, FOR A CASH CONSIDERATION OF RM53,662,435.20 (“PROPOSED DISPOSAL”)

The Chairman invited questions with regards to the Proposed Disposal from the floor. After answering several questions from the floor and at the proposal of Mr. Boo Kim Kee and seconded by Ms. Crissy Lee Pooi Ling, the following resolution was put to vote by show of hands and declared carried unanimously:-

“**THAT** subject to and conditional upon the approvals of all relevant regulatory authorities being obtained, approval be and is hereby given to Ireka Engineering & Construction Sdn Bhd (“**IECSB**”), a wholly-owned subsidiary of Ireka Corporation Berhad, to dispose of all that piece of land measuring 20.88 acres held under H.S.(D) 64701, Lot PT 10334, Pekan Senawang, Daerah Seremban, Negeri Sembilan to AEON Co. (M) Bhd (Company No. 126926-H) (“**AEON**”), for a total consideration of RM53,662,435.20 only upon the terms and conditions as stipulated in the sale and purchase agreement dated 26 December 2014 entered into between IECSB and AEON (“**SPA**”) in relation to the Proposed Disposal.

1. ORDINARY RESOLUTION (Cont'd)

AND THAT the Directors of the Company be and are hereby authorised to take all such steps and to enter into all deeds, agreements, arrangements, undertakings, transfers and indemnities as they may deem fit, necessary, expedient and/or appropriate in order to implement, finalise and give full effect to the Proposed Disposal under the terms and conditions of the SPA, with full powers to assent to any conditions, modifications, variations and/or amendments as may be required by any relevant authorities and/or as the Directors deem fit, appropriate and in the best interest of the Company. ”

2. CONCLUSION

There being no further business, the meeting closed at 10.15 a.m. with a vote of thanks to the Chair.