

MASTER-PACK GROUP BERHAD

(Company No. 297020-W)
(Incorporated in Malaysia)

MINUTES OF GENERAL MEETING

MINUTES OF THE TWENTIETH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT MASTER-PACK SDN BHD , 1574, JALAN BUKIT PANCHOR, 14300 NIBONG TEBAL, S.P.S. PENANG ON THURSDAY, 12 JUNE 2014 AT 3.00 P.M.

- Present : Dato' Syed Mohamad Bin Syed Murtaza (In the Chair)
Dr. Junid Bin Abu Saham
Encik Aminuddin Bin Saad
Mr. Chew Hock Lin
Cik Nazriah Binti Shaik Alawdin
and 17 other shareholders and proxies as per Attendance List
- By Invitation : 13 invited guests as per Attendance List
- In Attendance : Mr. Lee Peng Loon (Company Secretary)

1. COMMENCEMENT

On behalf of the Board of Directors of Master-Pack Group Berhad ("Master-Pack"), the Company's Executive Chairman, Dato' Syed Mohamad Bin Syed Murtaza welcomed all members and invited guests to the Company's 20th Annual General Meeting ("AGM").

The Chairman then called upon the Company Secretary to confirm the number of proxy forms received and the presence of a quorum for the Company's 20th AGM.

The Company Secretary confirmed that 16 proxy forms were received within the prescribed period and the said proxy forms were available for members' inspection at the Registration Desk.

The Company Secretary then informed the Chairman that in accordance with Article 68 of the Company's Articles of Association, 2 members present in person or by proxy shall constitute a quorum at a general meeting and was pleased to confirm the presence of the requisite quorum as at the commencement of the meeting.

The requisite quorum being present, the Chairman called the 20th AGM to order at 3.03 p.m.

2. CHAIRMAN'S ADDRESS

The Chairman welcomed again all members and invited guests present to the Company's 20th AGM and thanked them for their kind presence at the meeting.

In his address to the members, the Chairman thanked members for their continued support towards the Group and assured shareholders that the management of the Company will continue to take all efforts to take care and save guard the shareholders' interest at all times and he assured members that the Company is well managed.

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He then informed members that this AGM acts as a principal forum for interaction with members. As such, he then encouraged members and their proxies to direct questions on the Company to members of the Board.

In closing, the Chairman thanked members, the management team and the Board members for their support and trust.

The Chairman then passed the meeting over to the Company Secretary for him to conduct.

3. NOTICE OF MEETING

The Company Secretary informed members present that the notice convening the 20th AGM had been sent to all the shareholders, Bursa Securities and the auditors of the Company in accordance with the Company's Articles of Association.

With the consents of the members present, the notice convening the AGM was taken as read.

Before the Company Secretary proceeded with the day's agenda, he explained to members present how a resolution is determined in accordance with the Company's Articles of Association. A resolution put to the vote shall be decided by a show of hands, unless a poll is demanded before or on the declaration of the results of a show of hands.

On a shows of hands, every members present in person or by proxy shall have one vote, and on a poll and every members who is present in person or by proxy shall have one vote for every share that he holds.

A declaration that a resolution has been carried shall be conclusive evidence of the fact.

With that, the Company Secretary commenced the meeting.

4. AUDITED FINANCIAL STATEMENTS

The first item on the afternoon's agenda was to receive the Company's Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of Directors and Auditors thereon.

The Company Secretary then welcomed questions from the floor.

As there were no questions from the floor, Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed that the Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of Directors and Auditors thereon be received. His proposal was seconded by Mr. Chin Siew Yoong, the proxy for M/s. JF Apex Nominees (Tempatan) Sdn. Bhd.

The Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of Directors and Auditors thereon, were thus received.

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5. RESOLUTION NO. 1 - RE-APPOINTMENT OF DR. JUNID BIN ABU SAHAM AS A DIRECTOR

The Company Secretary then moved to the first resolution for the afternoon's meeting, and that was to consider and if thought fit, to pass with or without modifications, the special resolution in accordance with Section 129 of the Companies Act, 1965 to re-appoint Dr. Junid Bin Abu Saham who was retiring as a Director of the Company pursuant to Section 129(2) of the Companies Act, 1965 to hold office until the conclusion of the next AGM of the Company.

Ms. Tan Poh Lin proposed that Dr. Junid Bin Abu Saham be re-appointed as a Director of the Company. Her proposal was seconded by Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| "In Favour" | - | 14 |
| "Against" | - | 0 |

As there were no objections, the Company Secretary declared the Resolution No. 1 unanimously carried.

6. RESOLUTION NO. 2 - RE-APPOINTMENT OF DATO' KHOR TENG TONG

The Company Secretary then proceeded to the next resolution and that was to consider and if thought fit, to pass with or without modifications, the special resolution in accordance with Section 129 of the Companies Act, 1965 to re-appoint Dato' Khor Teng Tong, who was also retiring as a Director of the Company pursuant to Section 129(2) of the Companies Act, 1965 to hold office until the conclusion of the next AGM of the Company.

Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed that Dato' Khor Teng Tong be re-appointed as a Director of the Company and his proposal was seconded by Mr. Chin Siew Yoong, the proxy for M/s. JF Apex Nominees (Tempatan) Sdn. Bhd.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| "In Favour" | - | 14 |
| "Against" | - | 2 |

As the voting in favour of the Resolution No. 2 was more than the objections from the floor, the Company Secretary declared the Resolution No. 2 carried.

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7. RESOLUTION NO. 3 - RE-APPOINTMENT OF MR. CHEW HOCK LIN

Members were then informed by the Company Secretary that next resolution was also to consider and if thought fit, to pass with or without modifications, the special resolution in accordance with Section 129 of the Companies Act, 1965 to re-appoint Mr. Chew Hock Lin, who was also retiring as a Director of the Company pursuant to Section 129(2) of the Companies Act, 1965 to hold office until the conclusion of the next AGM of the Company.

Mr. Khor Chai Seang proposed that Mr. Chew Hock Lin be re-appointed as a Director of the Company. His proposal was seconded by Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| “In Favour” | - | 16 |
| “Against” | - | 0 |

As there were no objections, the Company Secretary declared the Resolution No. 3 unanimously carried.

8. RESOLUTION NO. 4 – RE-ELECTION OF ENCIK AMINUDDIN BIN SAAD

The 4th resolution tabled at the AGM was on the re-election of Encik Aminuddin Bin Saad as a Director of the Company.

The Company Secretary informed members present that Encik Aminuddin Bin Saad was retiring by rotation as a Director of the Company under Article 91 of the Company's Articles of Association and being eligible, had offered himself for re-election.

Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed and Mr. Sim Poh Lai seconded the proposal that Encik Aminuddin Bin Saad be re-elected as a Director of the Company.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| “In Favour” | - | 16 |
| “Against” | - | 0 |

As there were no objections, the Company Secretary declared the Resolution No. 4 unanimously carried.

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9. RESOLUTION NO. 5 – PAYMENT OF DIRECTORS’ FEES

The Company Secretary then proceeded to the next agenda and that was Resolution No. 5, to approve the increase in payment of Directors’ Fees of not exceeding RM160,000.00 for the financial year ended 31 December 2013.

The Company Secretary then welcomed questions from the floor.

As there were no questions, Prof. Dato’ Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed that the Resolution No. 5 be approved.

The above proposal was seconded by Mr. Chin Siew Yoong, the proxy for M/s. JF Apex Nominees (Tempatan) Sdn. Bhd.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| “In Favour” | - | 14 |
| “Against” | - | 0 |

As there were no objections, the Company Secretary then declared that the Resolution No. 5 unanimously carried.

10. RESOLUTION NO. 6 – RE-APPOINTMENT OF AUDITORS

The next resolution was to re-appoint M/s. Crowe Horwath as auditors of the Company to hold office until the next AGM of the Company and to authorise the Directors to fix their remuneration.

The Company Secretary then informed members that the current auditors, M/s. Crowe Horwath, was retiring as auditors of the Company at this AGM and they had indicated their willingness to accept re-appointment to hold office until the conclusion of the next AGM of the Company.

He then welcomed questions from the floor.

Prof. Dato’ Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. asked whether the Management was satisfied the services rendered by M/s. Crowe Horwath.

The Chairman replied that the Management was satisfied with the services rendered by M/s. Crowe Horwath as auditors of the Master-Pack Group and the Company’s Audit Committee had appraised and evaluated the performance of M/s. Crowe Horwath and they were satisfied with the work done by them and had recommended to the Board for their re-appointment as auditors of the Company, subject to the members’ approval at this AGM.

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As there were no other questions from the floor, Mr. Sim Poh Lai proposed and Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. seconded the proposal to re-appoint Messrs. Crowe Horwath as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and that the Directors be authorised to fix their remuneration.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| "In Favour" | - | 16 |
| "Against" | - | 0 |

As there were no questions, the Company Secretary declared the Resolution No. 6 unanimously carried.

11. RESOLUTION NO. 7 – PROPOSED RENEWAL OF SHAREHOLDERS MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE INVOLVING MR. KHOR CHAI SEANG (SPECIAL BUSINESS)

The Company Secretary proceeded to the next agenda under special business and informed members present that the following Resolution No. 7, if passed, would enable the Group to enter into recurrent related party transactions involving the interests of related parties which were of a revenue or trading nature and necessary for the Group's day to day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of minority shareholders of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

Prof. Dato' Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed and Mr. Ang Fook Hin seconded the proposal that the Resolution No. 7 be approved.

Before the motion was put to the vote of the meeting by show of hands, the Company Secretary informed that the interested parties, namely Mr. Khor Chai Seang and persons connected with him, having interest, direct or indirect together with his proxies or representatives should abstain from voting on the proposed resolution.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| "In Favour" | - | 13 |
| "Against" | - | 0 |

As there were no objections, the Company Secretary declared the Resolution No. 7 unanimously carried.

Before proceeding to the next agenda, the Company Secretary informed members present that the next two Resolutions No. 8 and 9, if passed, would allow the Independent Non-Executive Directors, namely, Mr. Chew Hock Lin and Encik Aminuddin Bin Saad to be retained and continue acting as Independent Non-Executive Directors of the Company to fulfill the requirements of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and to be in line with the recommendations of the Malaysian Code of Corporate Governance 2012. The details of justifications were set out in the Statement of Corporate Governance on pages 16 to 19 of the Annual Report for the financial year ended 31 December 2013.

12. RESOLUTION NO. 8 – TO APPROVE MR. CHEW HOCK LIN’S CONTINUANCE IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR (SPECIAL BUSINESS)

The Company Secretary then moved on to Resolution No. 8, that was to approve Mr. Chew Hock Lin who had served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years to continue to act as an Independent Non-Executive Director of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

Prof. Dato’ Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed the Resolution No. 8 be approved. His proposal was seconded by Mr. Khor Chai Seang.

The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| “In Favour” | - | 13 |
| “Against” | - | 0 |

As there were no objections, the Company Secretary declared the Resolution No. 8 unanimously carried.

13. RESOLUTION NO. 9 – TO APPROVE ENCIK AMINUDDIN BIN SAAD’S CONTINUANCE IN OFFICE AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR (SPECIAL BUSINESS)

The Company Secretary then moved to the final resolution, Resolution No. 9 and that was to approve Encik Aminuddin Bin Saad who had served as an Independent Non-Executive Director of the Company for a cumulative term of more than 9 years to continue to act as an Independent Non-Executive Director of the Company.

The Company Secretary then welcomed questions from the floor and there was none.

Mr. Khor Chai Seang proposed and Prof. Dato’ Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. seconded the proposal that Encik Aminuddin Bin Saad be retained and continued to act as Independent Non-Executive Director of the Company.

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The motion was then put to the vote of the meeting by show of hands.

The result of the vote by show of hands was as follows:-

| | | |
|-------------|---|----|
| “In Favour” | - | 13 |
| “Against” | - | 0 |

As there were no objections, the Company Secretary declared the Resolution No. 9 unanimously carried.

14. ANY OTHER BUSINESS

The Company Secretary informed members present that the Company had not received any notice to transact any other business.

15. TERMINATION

The meeting terminated at 3.16 p.m. Prof. Dato’ Abdul Murad Bin Ahmad, the proxy for M/s. BumiKonso Sdn. Bhd. proposed a vote of thanks to the Chair.

CONFIRMED CORRECT,

DATO’ SYED MOHAMAD BIN SYED MURTAZA

Chairman