

**PERAK CORPORATION BERHAD (210915-U)**  
(Incorporated in Malaysia)

**MINUTES OF THE TWENTY-SEVENTH ANNUAL GENERAL MEETING OF THE COMPANY HELD AT AMANJAYA CONVENTION CENTRE, CASUARINA @ MERU HOTEL, NO. 1-C, JALAN MERU CASUARINA, BANDAR MERU RAYA, 30020 IPOH, PERAK DARUL RIDZUAN ON WEDNESDAY, 27 JUNE 2018 AT 10.05 A.M.**

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**PRESENT:**

**SHAREHOLDERS  
AND PROXIES:**

As per attendance list

**DIRECTORS:**

YB Dato' Nasarudin bin Hashim (Chairman)  
Tuan Haji Ab Rahman bin Mohammed  
Dato' Wan Hashimi Albakri bin W.A.A Jaffri  
Dato' Abd Karim bin Ahmad Tarmizi  
Dato' Dr Vasan a/l Sinnadurai

**DIRECTOR ABSENT  
WITH APOLOGY:**

Datuk Dr Wan Norashikin bt Wan Noordin

**IN ATTENDANCE:  
SECRETARY:**

Mr Cheai Weng Hoong

**BY INVITATION:**

Representatives from Messrs Ernst & Young (External Auditors)  
Representatives from Symphony Share Registrars Sdn Bhd  
(Poll Administrator)  
Representatives from Symphony Corporatehouse Sdn Bhd  
(Scrutineers)

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**CHAIRMAN**

The Chairman, Dato' Nasarudin bin Hashim, called the Twenty-seventh Annual General Meeting ("Meeting") of Perak Corporation Berhad ("Company") to order at 10.05 a.m. and welcomed all present to the Meeting.

**NOTICE OF MEETING**

The Notice of Meeting, with the permission of the Meeting, was then taken as read.

**QUORUM**

The Secretary confirmed the presence of the requisite quorum pursuant to Article 61 of the Company's Articles of Association and the Chairman declared the Meeting duly convened.

**PROXIES**

The Secretary then reported that proxy forms had been received from 19 shareholders representing 52,986,883 shares within the prescribed period of 48 hours before the time for convening the Meeting.

## **BUSINESS AT HAND**

The Chairman informed that pursuant to the Listing Requirements of Bursa Malaysia Securities Bhd (“**Bursa Securities**”), a poll would be taken in respect of all resolutions in the Meeting which would be put to a vote at the Meeting. The polling process for the resolutions would be conducted on completion of the deliberation of all items to be transacted at the Meeting.

### **1. AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2017**

The Chairman informed the Meeting that the first item on the agenda was to receive the Audited Financial Statements for the financial year ended 31 December 2017 (“**FY 2017**”) together with the Directors’ and Auditors’ Reports thereon.

The Chairman highlighted that the Audited Financial Statements were for discussion only as it does not require shareholders’ approval under the Companies Act 2016. Hence, the matter was not put for voting.

The Chairman then gave an overview of the performance of the Group highlighting the three (3) core businesses, namely ports and logistics, hospitality and tourism as well as property development.

The main aim of the Group has always been to establish well diversified revenue base in order to alleviate its dependency on the ports and logistics segment which has been the major revenue contributor over the past few years.

The Chairman commented that the financial results have begun to yield modest results although the Group continued to face challenges.

Lumut Maritime Terminal Sdn Bhd (“**LMTSB**”) remained the flagship of the Group and has undertaken a strategic business transformation program which showed improvements all through with cargo handling amounting to 3.88 million metric tons in 2017 increasing from 3.26 million metric tons in 2016 with revenue exceeding RM100.0 million and pre-tax profit of RM41.4 million for FY 2017.

On property development, the Group was committed to deliver affordable housing projects and was developing 2,117 housing units in which 1,567 housing units were sold in 2017 and 2018 to-date. The Group would continue to build another 419 units housing units with all its development progressing on track.

Casuarina Meru Sdn Bhd which manages Casuarina Hotel @ Meru has started to post positive earnings before interest, tax, depreciation and amortisation with nominal loss. Besides this, the construction of hotels and Lanai under the Casuarina brand such as Teluk Intan and Kuala Kangsar were actively being undertaken in 2018.

However, the Chairman added that the main contributor for the loss after tax of the Group for FY 2017 shown at RM340.6 million was primarily due to the provision of assets impairment in Animation Theme Park Sdn Bhd (“**ATP**”), which manages the Movie Animation Park Studios (“**MAPS**”), with the concurrent of the external auditors in line with prevailing accounting standards, after noting low number of visitations at the MAPS following the soft opening of the MAPS.

Despite the losses by ATP, the MAPS has helped to transform Bandar Meru Raya in Ipoh into a vibrant hospitality and tourism hub and commercial centre together with the development of other components like Bulatan Aman Jaya and Restoran Rumah Tradisional Melayu. Other supporting infrastructure programs have also facilitated the marked improvements in property value within the vicinity.

ATP would continued to work closely with TUV Nord (Netherlands), the body that issues the necessary certification on the attractions, to speed up the opening of the last zone of the MAPS which is scheduled in the third quarter of 2018.

Furthermore, ATP would also embark on improvement of its attractions, thrilling rides as well as enhancing its marketing and advertising program to attract more visitors to the MAPS.

The Chairman hoped that once the MAPS is fully operational, it would become a major contributor to the Group's earnings and that the losses recorded in FY 2017 was a temporary setback as the impairment provisions could be reversed with the MAPS back on track. The Chairman then assured all the shareholders that the Group's business fundamentals remain strong.

Before inviting questions from the floor on the Audited Financial Statements, the Chairman informed that the Company had earlier received a letter dated 21 June 2018 from the Minority Shareholder Watchdog Group seeking clarification on certain issues. For the benefit of the shareholders, the Chairman invited Encik Rozahan bin Osman, the Acting Group Chief Executive Officer ("**Acting CEO**"), to respond to the issues raised in the letter accordingly.

In summary, the Acting CEO highlighted as follows:

#### Strategic and Financial Matters

The Acting CEO clarified that the substantial drop in the shareholders' fund and negative net current assets as reported in the Key Audit Matters of the Independent Auditors' Report was substantially due to ATP, as mentioned by the Chairman earlier.

A brief statement on the performance of the three (3) core businesses of the Group had been presented by the Chairman earlier.

#### Ports and Logistics

The Acting CEO commented that the Company had previously announced the acquisition of land by LMTSB for the development of another port/terminal. Currently, LMTSB was performing a feasibility study of the development of another port/terminal on the said land.

LMTSB has embarked on two (2) expansion plans in respect of the following areas:

- Improved efficiency and productivity of present capacity by increasing the level of mechanisation and automation. LMTSB has showed improved cargo handling since 2016 and cargo handling amounting to 3.88 million metric tons in 2017; and
- Extension of the port by the recent acquisition of land to develop and construct additional wharf and industrial area.

#### Hospitality and Tourism

The Acting CEO reported that the current occupancy rate for Hotel Casuarina @ Meru was around 50% while the occupancy rates for Lanai Casuarina @ Cempaka Sari, Parit and Casuarina Boathouse @ Temenggor 1 were in the region of 30% to 40%. The operation of Lanai Casuarina @ Cempaka Sari, Parit and Casuarina Boathouse @ Temenggor 1 was still at infancy stage and developing. In long term, they would be good tourist attractions.

Based on the expansion plan, both the reconstruction of rest house at Kuala Kangsar and hotel at Teluk Intan comprised sixty (60) rooms and the basic facilities was budgeted at the cost of approximately RM20 million. Both were still under construction stage and are expected to be completed by the middle of next year. The management has yet to commit on the construction of a hotel at Taiping and was still at evaluation stage.

In relation to the MAPS, as at 21 June 2018, the total number of visitors from January to June 2018 was 136,400 visitors which was below the targeted number of visitors of 270,000 visitors. The number of visitors is expected to improve with the opening of the Dream Zone in the third quarter of the year 2018.

The total project cost of the MAPS of RM695 million included land cost of RM47 million, capital expenditure of RM440 million and the rest on pre-operating expenses primarily staff cost and interest expenses.

Once the Dream Zone commences operation, the management expects ATP to generate sufficient revenue to cover the operating costs after a first full year of operation.

#### Directors' Report and Audited Financial Statements

On the issue of material uncertainty in relation to going concern as disclosed in of the Independent Auditors' Report, the Chairman commented that the Group had always been able to service all of its loan commitments, in terms of principal repayment and servicing the interest. The financial institutions that granted the syndicated term loan to ATP have not issue any letter to recall the loan. ATP has paid the principal obligation of RM15.0 million in September 2017 and the next scheduled instalment of RM20.0 million is due in September 2018. The Group has cash and bank balances amounting to RM32.6 million as at 31 December 2017, an indication that the Group has ample reserves and internal resources to cover its operational needs.

The Acting CEO commented that the Group's financial position showed the current liabilities exceeded the current assets by RM158.5 million was due to the reclassification of the syndicated term loan in ATP to current liability on the potential breach of the covenant clause. The management has met with the facility agent and confirmed that they have not called for a default event and has not requested for the immediate repayment of the syndicated term loan. In addition, Perbadanan Kemajuan Negeri Perak ("PKNP"), the immediate parent company, has agreed to provide financial assistance to the Group to enable it to meet its liabilities as and when they fall due.

The Acting CEO highlighted that as Daya Sejahtera Sdn Bhd (*formerly known The Sanderson Design Group (M) Sdn Bhd*) was unable to complete the park attractions and is currently under liquidation, with the concurrent of the external auditors, the Group has provided an allowance for impairment on the full amount due from the contractor in line with prevailing accounting standards.

ATP would still pursue to recover the amount due from Daya Sejahtera Sdn Bhd (*formerly known The Sanderson Design Group (M) Sdn Bhd*) and is evaluating the legal options available to ATP.

Corporate Governance Matter(s)

The Group has in place an adequately resourced internal audit department of the Company's ultimate holding corporation which involves the sharing of services that are free from any relationships or conflicts of interest which could impair their objectivity and independence. The Acting CEO took note of the disclosure requirement on the name and qualification of the person responsible for internal audit.

The Acting CEO commented that the proposed adoption of the Company's new Constitution was primarily to bring the new Constitution of the Company in line with the enforcement of the Companies Act 2016 and to ensure compliance with the Main Market Listing Requirements of Bursa Securities.

Thereafter, the Chairman opened to the floor for further questions on the Audited Financial Statements for FY 2017.

In summary, the raised various questions raised by the shareholders, namely Mr Foo Lim Get, Mr Toh Hock Chooi, Mr Ang Huat and Mr Chan Kok Keong, Puan Lya Rahman from the Minority Shareholder Watchdog Group, and a proxy, Mr Cheang Lek Choy were responded by the Chairman and assisted by the Acting CEO as follows:

- a. On the Group turnaround from the massive loss in 2017.

The Acting CEO reiterated that Group has three (3) core businesses, namely ports and logistics, hospitality and tourism as well as property development. The ports and logistics segment has been performing well, the hospitality and tourism segment except of ATP was beginning to make operating profit and the property development is expected to be profitable by the year-end as the income from the joint venture projects would come on-stream. ATP is expected to be breakeven within one year from its full opening of the MAPS, targeted to be fully opened in the third quarter of the year 2018. Therefore, the Group is expected to turnaround after the next financial year.

- b. Concern on the performance of ATP, whether ATP would continue to record loss for the six months ending 30 June 2018, to renegotiate the high interest cost on the syndicated term loan to a more reasonable rate, the reason for spending high capital expenditure in MAPS when ATP was recording losses.

The Acting CEO commented that the management would be negotiating with the financial institutions on restructuring the syndicated term loan following the full opening of the MAPS. ATP is working towards the completion of the final component of the theme park and obtaining the certification of the attractions for the opening of the Dream Zone. The state government has been supportive of the MAPS and ATP would take the necessary steps to make the MAPS profitable.

- c. The reasons for entering into a Heads of Agreement with Only World Group Holdings Berhad ("OWG") to manage and operate the MAPS.

The Acting CEO commented that the Heads of Agreement entered between ATP and OWG was not binding. The intention was to enable the contracting parties, ATP and OWG, to explore and negotiate in good faith with a view to execute a definitive management services agreement for OWG to manage and operate the MAPS and to add value to MAPS. As at to-date, no further agreement has been signed by both parties.

- d. Consider leveraging on technology by preparing slides for the presentation in the future for ease of understanding.

The Acting CEO took note of the suggestion on slide presentation.

- e. Any changes to the composition of the Board of Directors with the new government in place.

The Chairman commented that the directors retiring by rotation in this Meeting, namely Dato' Dr Vasan a/l Sinnadurai and Datuk Dr Wan Norashikin binti Wan Noordin had given notice of their intention not to seek for re-election at this Meeting and they would retire as directors of the Company at the conclusion of this Meeting.

Likewise, Tuan Haji Ab Rahman bin Mohammed has also given notice of his intention not to continue in office as director of the Company and he shall resign as director of the Company at the conclusion of this Meeting. The directors which are political involved would be resigning soon.

- f. Consider multi-racial individuals in the composition of the Board of Directors.

The Chairman took note of the proposal on a multi-racial composition of Board of Directors and the requirement on training would be highlighted to the incoming audit committee members.

- g. Rational of the payment of director fee to an executive director.

The Acting CEO explained that the director's fee paid to an executive director was basically due his dual responsibility, carrying the executive role as the Chief Executive Officer of the Company as well as being a member of the Board of Directors. He added that being a nominee of PKNP on the Board, the director's fee was paid to PKNP.

- h. Increase in administrative expenses and other expenses.

The Acting CEO commented that the increase in administrative expenses and other expenses was mainly due to the pre-operating expenses incurred by ATP and the provision of assets impairment in ATP.

- i. Increase in the shareholding of PCB Development Sdn Bhd ("PCBD") in ATP to 51%.

The Acting CEO explained that in view of the delay in the completion of the construction of the MAPS, being a minority shareholder, PCBD, could do little in ensuring the completion of the construction of the MAPS. By increasing the shareholding in ATP and making it a subsidiary, PCBD could ensure the continuity of the project.

- j. Cost overrun of the MAPS.

The Acting CEO commented that the cost overrun was mainly due to the prolonged delay in the completion of the construction of the MAPS, increase in pre-operating cost and interest expenses.

- k. Status of the transfer of land in relation to the conditional Settlement Agreement with Perak Equity Sdn Bhd (“**Proposed Settlement**”) and whether the land has been sold.

The Acting CEO remarked that the transfer of land in respect of the Proposed Settlement has yet to be completed and added that the land has yet to be sold.

- l. Ability of the Group to meet the obligation on loans and borrowings classified on demand or within one year amounting to RM413.9 million.

The Acting CEO commented that the loans and borrowings classified on demand or within one year amounting to RM413.9 million comprised amongst others, the balance of the syndicated term loan of RM265 million which actually has scheduled progress payments for the next seven years and the revolving credit facilities of RM140 million with long term roll over. In addition, PKNP has agreed to provide financial assistance to the Group to enable the Group to meet their liabilities as and when they fall due.

- m. Maximisation of profit.

The Acting CEO assured that the management would continue to look into the maximisation of the Group’s profit.

As there were no further questions from the floor, the Chairman declared that the Audited Financial Statements for the FY 2017 together with the Directors’ and Auditors’ Reports thereon be taken as received.

## **2. APPROVAL FOR INCREASE IN DIRECTORS’ FEES AND THE PAYMENT OF DIRECTORS’ FEES THEREON**

The Chairman informed the Meeting that resolution numbered 1 was to approve the increase in Directors’ fees in respect of the financial year ended 31 December 2017 and the payment of Directors’ fees of RM441,650 thereon.

The Chairman reported that the Board of Directors in consultation with PKNP, a substantial shareholder with 52.9% equity interest in the Company, have proposed an amendment to the resolution to revise the payment of the Directors’ fees from the proposed RM72,600 for each director to RM24,000 for each director.

The Meeting deliberated on the proposed amendment at length with a few shareholders expressed concern on the legality in revising the resolution without due notice received by the Company on the proposal. The Chairman noted the concern of those present, in consultation with the Board of Directors, agree to withdraw the proposed amendment and put the original resolution to vote.

Resolution numbered 1 was proposed by Encik Mohamed Shafeii bin Abdul Gaffoor and seconded by Puan Na’imah binti Abd Latif.

## **3. PAYMENT OF DIRECTORS’ BENEFITS**

Resolution numbered 2 was to approve the payment of Directors’ benefits in respect of the financial year ended 31 December 2017 and for the period until the next Annual General Meeting of the Company. The Directors’ benefits estimated up to an amount of RM150,000 comprise meeting and travelling allowances to be paid as and when incurred.

Resolution numbered 2 was proposed by Encik Mohamed Shafeii bin Abdul Gaffoor and seconded by Puan Na’imah binti Abd Latif.

**4. RE-ELECTION OF DIRECTORS, DATO' DR VASAN A/L SINNADURAI AND DATUK DR WAN NORASHIKIN BINTI WAN NOORDIN**

The Chairman informed the Meeting that Dato' Dr Vasan a/l Sinnadurai and Datuk Dr Wan Norashikin binti Wan Noordin, who retired by rotation in accordance with Article 80 of the Company's Articles of Association, had given notice of their intention not to seek for re-election at this Meeting and they would retire as directors of the Company at the conclusion of this Meeting.

Hence, resolutions no. 3 and 4 were not put to vote.

**5. RE-APPOINTMENT OF AUDITORS**

The Meeting proceeded to the next resolution which was for the re-appointment of Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution numbered 5 was proposed by Encik Mohamed Shafeii bin Abdul Gaffoor and seconded by Encik Abd Karim Nast bin Mohd Alias.

**6. CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Chairman informed that Tuan Haji Ab Rahman bin Mohammed had given notice of his intention not to continue in office as director of the Company and he shall resign as director of the Company at the conclusion of this Meeting.

Hence, Resolution No. 6 was not put to vote.

**7. PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

The Chairman informed that resolution numbered 7 was to seek the shareholders' approval for the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The Chairman informed the Meeting that the interested related parties as well as the persons connected with them as stated Part A, Clause 6, page 9 of the Circular to Shareholders would abstain from voting on this resolution.

Resolution numbered 7 was proposed by Encik Abd Karim Nast bin Mohd Alias and seconded by Mr Foo Lim Get.

**8. PROPOSED ADOPTION OF A NEW CONSTITUTION OF THE COMPANY**

Resolution numbered 8 was to seek the shareholders' approval for the proposed adoption of a new Constitution of the Company which would bring the new Constitution in line with the enforcement of the Companies Act 2016 and to ensure compliance with the Bursa Securities's Main Market Listing Requirements.

Resolution numbered 8 was proposed by Mr Toh Hock Chooi and seconded by Encik Mohamed Shafeii bin Abdul Gaffoor.

**9. OTHER BUSINESS**

The Chairman informed the Meeting that there has been no due notice received by the Company to transact any other business.



**10. CONDUCT OF POLL VOTING**

The Chairman proceeded to the conduct of the poll and declared the registration for attendance at the Meeting closed at 12.00 noon.

The Chairman informed the Meeting that the Company has appointed Symphony Share Registrars Sdn Bhd as Poll Administrator to conduct the e-polling process and Symphony Corporatehouse Sdn Bhd as Scrutineers to verify the poll results.

The Chairman then called upon the representative from Symphony Share Registrars Sdn Bhd to brief the Meeting on the process of the e-poll voting. Encik Noor Isaruddin briefed the Meeting on the process of e-polling.

The Meeting was adjourned to facilitate the voting and votes counting process.

**11. RESULTS OF POLL VOTING**

The Meeting was resumed at 12.37 p.m. and the Chairman called the Meeting to order for the declaration of the results. The Chairman announced the poll results as verified and confirmed by Symphony Corporatehouse Sdn Bhd as follows:

**Resolution 1 – Approval for increase in Directors’ fees and the payment of Directors’ fees thereon**

| Resolution          | Vote in Favour |         | Vote Against  |         |
|---------------------|----------------|---------|---------------|---------|
|                     | No. of shares  | %       | No. of shares | %       |
| <b>Resolution 1</b> | 6,178,274      | 10.4310 | 53,051,805    | 89.5690 |

The Chairman then declared that the Resolution 1 as not carried.

**Resolution 2 – Payment of Directors’ Benefits**

| Resolution          | Vote in Favour |         | Vote Against  |         |
|---------------------|----------------|---------|---------------|---------|
|                     | No. of shares  | %       | No. of shares | %       |
| <b>Resolution 2</b> | 6,180,874      | 10.4356 | 53,047,955    | 89.5644 |

The Chairman then declared the Resolution 2 as not carried.

**Resolution 5 – Re-appointment of Auditors**

| Resolution          | Vote in Favour |         | Vote Against  |        |
|---------------------|----------------|---------|---------------|--------|
|                     | No. of shares  | %       | No. of shares | %      |
| <b>Resolution 5</b> | 59,093,527     | 99.7716 | 135,302       | 0.2284 |

The Chairman then declared the Resolution 5 duly passed as follows:

*“That the retiring Auditors, Messrs Ernst & Young, who have expressed their willingness to continue in office, be and are hereby re-appointed as Auditors of the Company for the ensuing year at a remuneration to be determined by the Directors.”*

**Resolution 7 – Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

| Resolution   | Vote in Favour |         | Vote Against  |        |
|--------------|----------------|---------|---------------|--------|
|              | No. of shares  | %       | No. of shares | %      |
| Resolution 7 | 6,195,124      | 97.8627 | 135,302       | 2.1373 |

The Chairman then declared the Resolution 7 duly passed as follows:

*“That approval be and is hereby given pursuant to Paragraph 10.09 of Bursa Malaysia Securities Berhad’s Main Market Listing Requirements for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for day-to-day operations with the Related Parties, as detailed in Section 2.2 of Part A of the Circular to Shareholders of the Company dated 30 April 2018, subject to the following:*

- (a) the transactions are carried out in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company; and*
- (b) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders’ mandate during the financial year based on the following information:*
  - (i) the type of the recurrent related party transactions made; and*
  - (ii) the names of the Related Parties involved in each type of the recurrent related party transactions made and their relationship with the Company.*

*That the approval given in the paragraph above shall only continue to be in force until:*

- (a) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at the said AGM, the authority is renewed;*
- (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to section 340(2) of the Companies Act 2016 (“Act”), but must not extend to such extension as may be allowed pursuant to section 340(4) of the Act; or*
- (c) revoked or varied by resolution passed by the shareholders in general meeting;*

*whichever is the earlier.*

*And that authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”*

**Resolution 8 – Proposed Adoption of a New Constitution of the Company**

| Resolution          | Vote in Favour |         | Vote Against  |        |
|---------------------|----------------|---------|---------------|--------|
|                     | No. of shares  | %       | No. of shares | %      |
| <b>Resolution 8</b> | 59,093,527     | 99.7716 | 135,302       | 0.2284 |

The Chairman then declared the Resolution 8 duly passed as follows:

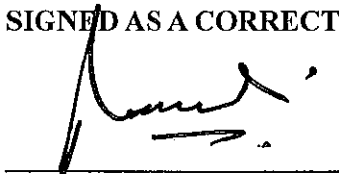
*“That approval be and is hereby given to adopt a new Constitution of the Company as set out in Part B of the Circular to Shareholders of the Company dated 30 April 2018 in place of the existing Memorandum and Articles of Association of the Company with immediate effect.*

*And that authority be and is hereby given to the Directors of the Company to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.”*

**CONCLUSION**

There being no further business, the Chairman concluded the Meeting at 12.45 p.m. and thanked all present for their attendance.

**SIGNED AS A CORRECT RECORD**



**CHAIRMAN**

Dated: 27 June 2018

Ipoh

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