

**MINUTES OF 25<sup>th</sup> ANNUAL GENERAL MEETING OF THE COMPANY HELD ON THURSDAY, 18 APRIL 2019 AT 10.00 A.M., AT BUNGA RAYA ROOM, DARULAMAN GOLF & COUNTRY CLUB, BANDAR DARULAMAN, 06007 JITRA, KEDAH DARUL AMAN**

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<b>Present</b>	: YM Kol. Dato' Tunku Aziz Bendahara Bin Tunku Nong Encik Abdul Halim Bin Hassan Encik Fakhruzi Bin Ahmad	Chairman Director Director
<b>In Attendance</b>	: Puan Khairulmuna Binti Abd. Ghani	Company Secretary
<b>Members</b>	: As per the attendance list attached	
<b>Proxies</b>	: As per the attendance list attached	

The 25<sup>th</sup> Annual General Meeting was convened with a requisite quorum being present and was chaired by YM Kol. Dato' Tunku Aziz Bendahara Bin Tunku Nong who welcomed all Board Members and the members of the Company to the Meeting.

#### **1.0 QOURUM**

The presence of requisite quorum was confirmed by the Company Secretary pursuant to Article 51 of the Company's Articles of Association ("Articles of the Company") whereby the Company had received proxies from 4 members and that 4 Members are present in person. The quorum for this meeting is 3 persons attending in person and by proxies and the Chairman declared the 25<sup>th</sup> Annual general Meeting convened.

As at 16 April 2019, being the cut – off date for determining who shall be entitled to attend, speak and vote at the 25<sup>th</sup> Annual General Meeting (AGM) or appoint proxies on his/her behalf, BDB Darulaman Golf Resort Berhad ("BDB Golf" or "Company"), a total number of 52,219 BDB Golf shares consists of 50,000 from class A shares, 1,138 from class B shares and 1,081 from class C shares have been received.

As at 25 April 2019, there were 8 shareholders present at the 25<sup>th</sup> AGM and 4 valid proxy forms had been received within the stipulated timeframe representing 52,223 ordinary shares from Class A with 50,000 shares, Class B with 1,142 shares and Class C with 1,081 shares of the Company which equivalent to 98.72%.

## **2.0 NOTICE OF MEETING**

The Chairman with permission of the Meeting proposed for the Notice of 25<sup>th</sup> Annual General Meeting dated 4 April 2019 was dispatched together with Annual Report 2018 to be taken as read and seconded by Encik Johari Bin Ismail.

## **3.0 MODE OF VOTING**

The motion was put to the Shareholders to approve the voting by poll or showing of hands.

**THE MEETING UNANIMOUSLY RESOLVED THAT** based on the Companies Act 2016 (CA 2016), the voting for resolution for today's AGM is by way of polling pursuant to Section 330 of the CA 2016. However, according to *Article 59* of our Articles of Association, allows the voting rights of this meeting to be conducted by showing of hands.

This motion was seconded by Encik Shukri Bin Mohamad.

## **4.0 AGENDA 1**

**TO RECEIVE THE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2018 TOGETHER WITH THE REPORTS OF THE DIRECTORS' AND AUDITORS' REPORT THEREON.**

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4.1 The Chairman invited the Chief Financial Officer ("CFO") of Bina Darulaman Berhad, Encik Fakhruzi Bin Ahmad ("En. Fakhruzi") to brief the Shareholders on the Audited Financial Statement for the FY2018 on operational performance and club facilities facelift.

4.2 En. Fakhruzi informed the Shareholders that the Company recorded Loss Before Tax amounting to RM2,439 for 2018 slightly lower than 2017 of RM2,573 due to cost improvement initiatives and sales enhancement. He also mentioned that the Company recorded a lower revenue for FYE2018 as compared to FYE2017 of RM6,118 and RM6,256 respectively.

The summary is as below table:

DESCRIPTION	2018	2017	VARIANCE	
	RM '000	RM '000	RM'000	%
Revenue	6,118	6,156	(38)	(1)
Cost of Sales	(4,856)	(4,967)	111	2
<b>Gross Profit</b>	<b>1,262</b>	<b>1,189</b>	<b>73</b>	<b>6</b>
<i>Gross Profit Margin</i>	21%	19%	-	-
Distribution Expenses	(75)	(54)	(21)	(28)
Administrative Expenses	(3,755)	(3,757)	2	1
Other Operating Income	167	98	69	42
<b>Results from operating activities</b>	<b>(2,401)</b>	<b>(2,524)</b>	<b>123</b>	<b>5</b>
Finance costs	(38)	(49)	11	29
<b>Loss before tax / Net loss</b>	<b>(2,439)</b>	<b>(2,573)</b>	<b>134</b>	<b>5</b>

4.3 The revenue contribution for FYE2018 is mainly from the following:

No.	Business Division	Percentage (%)	2018	2017	Variance	
			RM'000	RM'000	RM'000	%
1.	Golf	44	2,706	2,573	133	5
2.	Food & Beverage (F&B)	38	2,310	2,542	(232)	(10)
3.	Hotel (Room)	18	1,102	1,041	61	6
<b>Total</b>		<b>100</b>	<b>6,118</b>	<b>6,156</b>	<b>(38)</b>	<b>1</b>

4.4 The CFO informed the Shareholders that the increase in contribution from Golf division was mainly due to increase in number of Korean Golfers during Quarter 1, 2018.

4.5 However, contribution from F&B division decreased mainly due to drop in Meeting, Incentive, Convention and Exhibition (MICE) particularly from the Government Sector.

4.6 Encik Samshul Anor Bin Ahmad ("En. Samshul"), Club Manager was invited to brief the Shareholders on the following BDB Golf's assets upgrading:

- Refurbishment of Chalets.
- Slide repair and rock works at children swimming pool.
- Repainting children playground.
- Upgrading water pump system.

4.7 En. Samshul mentioned to the Shareholders that for 2019 BDB Golf will concentrate to focus on the following activities:

- Golf Academy – Engagement with JNH Golf Studio to operate Pro Shop and Golf Academy and at the same time expected to train future golfers for DGRB.
- Acquisition of 15 units of buggy in July 2019 for an amount of RM180,000.
- Paintball Activity – The Company have engaged with Xbow Crossbow Empire, an operator paintball to organise International Paintball competition in 2019. In-directly this activity will enhance Hotel and F&B division.

4.8 En. Samshul informed the Shareholders that BDB Golf manage to secure new reciprocal club namely Royal Perak Golf Club.

4.9 Dato’ Maidin Bin Syed Ali, the Shareholders (Membership No. B00758) asked the Management on the breakdown for each membership that the Club have as at to date. To this, En. Samshul informed that the Management does not have exact record for today’s meeting of each membership but estimated membership breakdown is as follow:

No.	Membership	Breakdown
1.	Active members including nominees	1,500
2.	Shareholders	669
3.	Nominees/term membership	831

4.10 Haji Abdul Rahman Bin Abdullah, the Shareholders (Membership No. B00585) and also a Proxy for Perbadanan Kemajuan Negeri Kedah (“PKNK”) asked the Management on the golf course development plan in 2019. Club Manager, En. Samshul informed the Meeting that the upgraded water pump system completed and there were improvement on golf course condition.

4.11 However, the Management noted that due to dry season, the water pressure and water catchment area are the issues that need to be addressed urgently. Currently, the Management is looking into several options to overcome the issues within this year. At the same time, the Management will revisit the current fertiliser process and to improve the green.

- 4.12 Mr. Padamakavander, the Shareholders (Membership No. B00291), asked on the new reciprocal club i.e. Royal Perak Golf Club. To this, En. Samshul clarified that the Club managed to tie up reciprocal with Royal Perak Golf Club and it can be found on page 18 of the Annual Report 2018.
- 4.13 Dato' Haji Saaduddin Bin Mohmad Fadzil, the Shareholders (Membership No. B00560) was of the view that the Management should focus on cleanliness issue. He quoted on example of not well maintain and cleanliness at the half way hut, practice green and changing room. He said that the BDB Golf tagline "Pride of the North" should be adhered to.
- 4.14 On behalf of the Management, En. Samshul acknowledged the issues. However, due to financial constraint upgrading works of the said area will not be materialised. The Management promised initiatives to improve and overcome this issue as soon as possible.
- 4.15 Dato' Haji Saaduddin mentioned that there is a statement that BDB Golf failed to paid caddies and shortage of caddies. Plus he also asked about the caddies operation and what would the Management do to the operator who failed to deliver their services.
- 4.16 To this, En. Samshul informed the Meeting that the Management engaged with two (2) operator one is based in Kuala Lumpur which already been terminated and another one is based in Kedah. According to him, the Management have paid the caddy operators and whether they have paid the caddies is beyond BDB Golf's control. The Management will terminate the caddy operator's contract if their performance provided beyond expectation and breach the contract terms.
- 4.17 En. Samshul also mentioned that the Management will take initiative to address caddies issues with the supplier.

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4.18 Besides that, Dato' Saaduddin and Dato' Maidin enquired on the expenses of levy fees collected from the club members. En. Samshul mentioned that the levy fees collected from club members amounting to RM24,000.00 and the breakdown is tabulated below:

<b>LIST OF EVENTS 2018</b>	<b>RM</b>
FEB MEDAL	2,344.40
APR MEDAL	2,380.50
MAY MEDAL	2,234.50
JUN MEDAL	960.00
DGCC RAYA SPECIAL	4,120.00
AUG MEDAL	1,690.50
SEPT MEDAL	3,706.80
OCT MEDAL	1,002.90
<b>TOTAL</b>	<b>18,439.60</b>

4.19 As there was no further questions from the Shareholders, the Chairman concluded the questions and answers session for Agenda 1. The Audited Financial Statements for the Financial Year Ended 31 December 2018 together with the Directors' and Auditors Reports was received and **NOTED** by the Shareholders.

4.20 The Chairman then proceeded with the next Agenda.

#### **5.0 AGENDA 2 – RESOLUTION 1**

**TO RE-ELECT ABDUL HALIM BIN HASSAN RETIRING PURSUANT TO ARTICLE 77 OF THE COMPANY'S CONSTITUTION AND WHO, BEING ELIGIBLE, OFFER HIMSELF FOR RE-ELECTION.**

In accordance with Article 77 of the Company's Constitution, Encik Abdul Halim Bin Hassan being eligible offers himself for re-election. This motion was proposed and seconded by Encik Shukri Bin Mohamad and Encik Yasran Bin Mat respectively.

**THE MEETING UNANIMOUSLY RESOLVED THAT,** pursuant to Article 77 of the Company's Constitution, Abdul Halim Bin Hassan be and is hereby re-elect as Director of the Company.

**6.0 AGENDA 2 – RESOLUTION 2**

**TO RE-ELECT FAKHRUZI BIN AHMAD RETIRING PURSUANT TO ARTICLE 77 OF THE COMPANY’S CONSTITUTION AND WHO, BEING ELIGIBLE, OFFER HIMSELF FOR RE-ELECTION.**

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In accordance with Article 77 of the Company’s Constitution, Encik Fakhruzi Bin Ahmad being eligible offers himself for re-election. This motion was proposed and seconded by Encik Mohd Iskandar Dzulkarnain Bin Ramli and Encik Shukri Bin Mohamad respectively.

**THE MEETING UNANIMOUSLY RESOLVED THAT**, pursuant to Article 77 of the Company’s Constitution, Fakhruzi Bin Ahmad be and is hereby re-elect as Director of the Company.

**7.0 AGENDA 3 – RESOLUTION 3**

**TO APPROVE THE PAYMENT OF DIRECTOR’S FEES FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2018.**

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**THE MEETING UNANIMOUSLY RESOLVED THAT**, the Director’s Fees of **RM45,400** for the Financial Year Ended 31 December 2018 be and is hereby **APPROVED**. This motion was proposed by Encik Shukri Bin Mohamad and seconded by Encik Yasran Bin Mat.

<b>NO.</b>	<b>DIRECTORS</b>	<b>QUANTUM (RM)</b>
1.	YM. Kol. Dato’ Tunku Aziz Bendahara Bin Tunku Nong	18,000
2.	Dato’ Abdul Ghani Bin Zulkfli @ Zainuddin	15,000
3.	Zambri Bin Mat	12,400
<b>The total amount payable will be</b>		<b>45,400</b>

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#### **8.0 AGENDA 4 – RESOLUTION 4**

**TO APPROVE THE PAYMENT OF DIRECTOR’S BENEFITS IN ACCORDANCE WITH SECTION 230(1) OF THE COMPANIES ACT 2016 WITH EFFECT FROM THE 25<sup>TH</sup> ANNUAL GENERAL MEETING UNTIL THE NEXT ANNUAL GENERAL MEETING OF THE COMPANY.**

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**IT WAS RESOLVED THAT**, the Director’s Benefits as tabulated below is hereby **APPROVED** unanimously by the Shareholders and proxies present on 18 April 2019 with effect from the 25<sup>th</sup> Annual General Meeting until the next Annual General Meeting of the Company.

<b>NO.</b>	<b>DESCRIPTION</b>	<b>CHAIRMAN (RM)</b>	<b>MEMBERS (RM)</b>
1	Board of Director’s Meeting Allowances per meeting.	1,500	1,000
2	Annual General Meeting	1,500	1,000
3	Training Expenses <i>(for YM.Kol. Dato’ Tunku Aziz Bin Tunku Nong)</i>	3,000	N/A

#### **9.0 AGENDA 5 – RESOLUTION 5**

**TO RE-APPOINT KPMG PLT AS AUDITORS OF THE COMPANY FOR THE ENSUING YEAR AND TO AUTHORISE THE DIRECTORS TO FIX THEIR REMUNERATION.**

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This motion was proposed by Encik Yasran Bin Mat and seconded by Encik Shukri Bin Mohamad. **IT WAS RESOLVED THAT**, KPMG PLT be and is hereby re-appointed as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration.

#### **10.0 OTHER BUSINESS**

The Chairman announced that the Company Secretary had indicated to him that no notice of any other business or transaction at this meeting has been received.

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**11.0 END OF MEETING**

There being no other business to transact, the Meeting ended at 10.35 a.m. with a vote to thanks to the Chairman

Confirmed as correct,

  
**CHAIRMAN**

Dated: 23 April 2019