



**LINGKARAN TRANS KOTA HOLDINGS BERHAD**

199501006186 (335382-V)  
(Incorporated in Malaysia)

Minutes of the 27<sup>th</sup> Annual General Meeting (AGM) of the Company Conducted Fully Virtual Through Online Meeting Platform Via TIIH Online Website at <https://tiih.online> or <https://tiih.com.my> (Domain Registration Number with MYNIC: D1A282781) Provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia, on Wednesday, 28 September 2022 at 11.00 a.m.

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- PRESENT : Directors
- Tan Sri Dato' Setia Haji Ambrin bin Buang (*Chairman*)  
 Ir Haji Yusoff bin Daud  
 Dato' Haji Azmi bin Mat Nor  
 Datin Lee Choi Chew  
 Puan Nazli binti Mohd Khir Johari
- Senior Management
- En Sazally bin Saidi (*Chief Executive Officer*)  
 Mr Stephen Low Chee Weng (*Chief Financial Officer*)
- : Shareholders, Proxies and Corporate Representatives (Collectively "Members") Holding 454,021,930 Ordinary Shares Representing 84.02% of the Total Number of Issued Shares of the Company as at 20 September 2022
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- 205 Members  
 25 Proxies  
 1 Corporate Representative
- BY INVITATION : External Auditors (Ernst & Young PLT)
- Mr Ng Wai San
- Hong Leong Investment Bank Berhad
- Mr Leong Siew Yean
- SECRETARY : Ms Chiew Teng Juan
- QUORUM : There being a quorum, the 27<sup>th</sup> AGM was dully convened at 11.00 a.m.
- NOTICE : The notice convening the 27<sup>th</sup> AGM (the "Notice") having been circulated in accordance with the statutory period was taken as read.

## WELCOME ADDRESS

The Chairman welcomed the Members to Lingkaran Trans Kota Holdings Berhad's 27<sup>th</sup> AGM conducted fully virtual through online meeting platform via TIIH Online website at <https://tiih.online> or <https://tiih.com.my> (Domain registration number with MYNIC: D1A282781) provided by Tricor Investor & Issuing House Services Sdn Bhd in Malaysia.

He informed the Members that in support of the Government of Malaysia's ongoing efforts to contain the spread of Covid-19 and as part of the Group's safety measures, a fully virtual AGM was necessary for the safety of everyone who participated or was involved in the AGM.

The virtual AGM using Remote Participation and Voting Facilities ("RPV") was in compliance with Section 327(2) of the Companies Act 2016 and Clause 78 of the Company's Constitution. The virtual AGM was also in line with Practice 13.3 of the Malaysian Code on Corporate Governance.

The Chairman went on to introduce the Board of Directors, the Group's Senior Management, the Company Secretary and, the representatives of Ernst & Young PLT and Hong Leong Investment Bank Berhad, who were present in the virtual AGM via remote participation.

On behalf of the Board, the Chairman thanked the Members for their presence by way of remote participation.

## PRELIMINARY

### Poll Voting

Before proceeding to the first item on the Agenda, the Chairman advised the Members of their voting rights. He explained that pursuant to Paragraph 8.29A of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, voting on all resolutions set out in the Notice of AGM shall be conducted by poll. Every member who is participating in person or by proxy shall have one vote for every share held. All voting shall be conducted via online remote voting on <https://tiih.online>.

To facilitate the voting process, the Company had appointed Tricor Investor and Issuing House Services Sdn Bhd (Tricor) as the Poll Administrator to conduct the poll by way of online remote voting and Coopers Professional Scrutineers Sdn Bhd (Coopers) as the Independent Scrutineer to verify the poll results.

The Chairman went on to inform the Members that voting session for all the resolutions had commenced from the start of the Meeting at 11.00 a.m. and shall remain open until the announcement of the completion of the voting session.

On the Chairman's request, the Poll Administrator briefed the Members on the online remote voting process. A video was played to guide the Members on the remote voting process.

The Chairman informed the Members that he shall go through all the resolutions set out in the notice of AGM to be followed by a Questions and Answers (Q&A) session before polling starts. The Members were advised to use the query box to transmit their questions.

The channel will be opened until the announcement of the closure of the Q&A session.

He assured the Members that the Board and the Management will try their best to respond to all questions submitted by the Members during the AGM. The responses will also be uploaded to the Company's corporate website ([www.litrak.com.my](http://www.litrak.com.my)) after the meeting at the earliest possible.

The Chairman further informed the Members that the Company has received pre-submitted questions from the Minority Shareholders Watch Group ("MSWG") and also other shareholders. He said the Company's responses to the aforesaid pre-submitted questions will be read out later before the Q&A session begins.

The Chairman went on to take the Members through the agendas of the meeting.

### **1.0 AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 MARCH 2022**

The Chairman informed the Members that Agenda 1 pertains to the receipt of the Audited Financial Statements of the Company for the financial year ended 31 March 2022 together with the Reports of the Directors and Auditors as set out in the 2022 Annual Report.

He explained that pursuant to Section 340(1)(a) of the Companies Act 2016, the Directors are required to lay before the shareholders the audited financial statements. The audited financial statements do not require a formal approval of the shareholders and hence, is not required to put forward for voting.

The audited financial statement for financial year ended 31 March 2022 together with the Reports of the Directors and Auditors were duly received in accordance with Section 340(1)(a) of the Companies Act 2016.

### **2.0 RE-ELECTION OF DIRECTORS UNDER CLAUSE 100 OF THE COMPANY'S CONSTITUTION**

The Chairman informed the Members that Agenda 2 pertains to the re-election of Dato' Haji Azmi bin Mat Nor and himself under Resolution 2 and Resolution 1 respectively. He said both Dato' Haji Azmi bin Mat Nor and himself will be retiring upon the conclusion of the Company's 27<sup>th</sup> AGM in accordance with Clause 100 of the Company's Constitution and being eligible had offered themselves for re-election.

### **3.0 PAYMENT OF DIRECTORS' FEES**

The Chairman informed the Members that Agenda 3 or Resolution 3 was to seek the Members' approval for payment of Directors' fees of RM422,000 for the financial year ended 31 March 2022.

He informed the Members that the proposed payment for financial year ended 31 March 2022 comprises the following:

Fees	RM
Directors' Fees	340,000
Audit and Risk Management Committee Fees	82,000
<b>TOTAL</b>	<b>422,000</b>

The Chairman highlighted that there was no increment to Directors' fees for financial year ended 31 March 2022. He explained the Directors' fees for financial year 31 March 2022 have been reinstated to pre-Covid-19 level after the Independent Directors voluntarily took a 10% cut in fees in financial year ended 31 March 2021.

The Chairman informed the Members that the Independent Directors' remuneration on a named basis is set out on Page 89 of Annual Report 2022. He further informed the Members that the interested Directors will abstain from voting on the resolution.

#### **4.0 PAYMENT OF DIRECTORS' BENEFITS (EXCLUDING DIRECTORS' FEES)**

The Chairman informed the Members that there were 2 resolutions under Agenda 4.

##### **4.1 Directors' Benefits for the Period from 29 September 2022 Until the Next AGM to be Held in 2023**

The first being Resolution 4 to seek the Members' approval for payment of Directors' benefits (excluding Directors' fees) comprising solely of meeting allowances of up to RM104,000 to Non-Executive Directors for the period from 29 September 2022 until the next AGM of the Company to be held in 2023.

The Chairman explained that the aforesaid estimated meeting allowance was based on the number of scheduled meetings and other factors which may call for additional meetings of the Board and/or Board Committees as well as the number of Non-Executive Directors involved in the meetings.

In the event that the payment of meeting allowances during the aforesaid period exceeded the estimated amount sought, shareholders' approval will be sought at the next annual general meeting.

On this note, the Chairman informed the Members that actual meeting allowances incurred for the period from 30 September 2021 up to the Company's 27<sup>th</sup> AGM (28 September 2022) was RM124,000 as compared to the RM104,000 approved last year at the 26<sup>th</sup> AGM.

He informed the Members that the additional RM20,000 meeting allowances was in respect of the unplanned Special Board Meetings and Special Audit & Risk Management Committee (ARMC) Meeting held following the receipt of offers from Amanat Lebuhraya Rakyat Berhad to acquire all the securities in Lingkaran Trans Kota Sdn Bhd and also Sistem Penyuraian Trakif KL Barat Sdn Bhd, a 50% owned associate of the Company via Sistem Penyuraian Trafik KL Barat Holdings Sdn Bhd.

Approval for the additional meeting allowances incurred will be sought under Item 4.2.

#### **4.2 Additional Directors' Benefits Incurred/to be Incurred up to 27<sup>th</sup> AGM (28 September 2022)**

The Chairman reiterated that as mentioned under Item 4.1 above, Resolution 5 was to seek the Members' approval for the payment of additional meeting allowances of RM20,000 to Non-Executive Directors, incurred for the period from 30 September 2021 to 28 September 2022.

#### **5.0 RE-APPOINTMENT OF AUDITORS**

The Chairman informed the Members that Agenda 5 or Resolution 6 pertains to the re-appointment of Messrs Ernst & Young PLT as auditors of the Company and to authorise the Directors to fix their remuneration. He said Messrs Ernst & Young PLT has indicated their willingness to continue to serve as the Company's auditors for the financial year 2023.

#### **6.0 ANY OTHER BUSINESS**

The Chairman informed the Members that the Company Secretary has confirmed that no notice has been received to transact any other business and announced that the meeting shall continue with a Q&A session as mentioned earlier.

#### **7.0 QUESTIONS AND ANSWERS SESSION**

The Chairman informed the Members that Mr Stephen Low Chee Weng, the Chief Financial Officer of the Company will take the Meeting through a short presentation on the Company's performance for financial year ended 31 March 2022. Thereafter, the Company's responses to the pre-submitted questions from MSWG and shareholders received up to 26 September 2022 would be displayed.

Upon the Chairman's invitation, Mr Stephen Low took the Meeting through a presentation on the performance of the Company and the Group covering the following:

- a. Financial highlights for financial year ended 31 March 2022 in comparison to financial year ended 31 March 2021;
- b. Business outlook for financial year 2023.

The Meeting continued with the presentation of the Company's responses to the pre-submitted questions from MSWG and shareholders as per Appendix 1 and Appendix 2 attached.

Upon all the pre-submitted questions being addressed, the Q&A session continued with Mr Stephen Low and Mr Leong Siew Yean of Hong Leong Investment Bank Berhad, addressing the questions received during the AGM as per Appendix 3 attached.

The Chairman thanked the Members for their questions and assured that if there were any questions not addressed, the responses will be uploaded onto the Company's corporate website ([www.litrak.com.my](http://www.litrak.com.my)) as soon as practicable and declared the Q&A session closed.

## 8.0 ONLINE REMOTE VOTING

The Chairman adjourned the 27<sup>th</sup> AGM for about 10 minutes at 11.33 a.m. for poll voting.

The Chairman announced the voting session closed at 11.44 a.m. and adjourned the meeting for 20 minutes to enable the Poll Administrator to count the votes and thereafter, the scrutineers to validate the poll results.

## 9.0 ANNOUNCEMENT OF POLL RESULTS

The 27<sup>th</sup> AGM resumed at 12.33 p.m. for declaration of polling results. The Chairman informed the Members that he has received the poll results which have been duly verified and validated by the Independent Scrutineer as set out below:

RESOLUTION		FOR		AGAINST		TOTAL VOTES
		No. of Shares	%	No. of Shares	%	No. of Shares
1.	Re-election of Tan Sri Dato' Setia Haji Ambrin bin Buang in accordance with Clause 100 of the Company's Constitution	396,316,958	87.2982	57,663,771	12.7018	453,980,729
2.	Re-election of Dato' Haji Azmi bin Mat Nor in accordance with Clause 100 of the Company's Constitution	452,508,987	99.7184	1,277,742	0.2816	453,786,729
3.	Approval of Directors' fees	426,674,340	94.0017	27,226,389	5.9983	453,900,729
4.	Approval of Directors' benefits (excluding Directors' fees) a. up to an amount of RM104,000 for the period from 29 September 2022 until the next AGM of the Company to be held in 2023	453,796,840	99.9769	104,889	0.0231	453,901,729
5.	Approval of Directors' benefits (excluding Directors' fees) b. an additional RM20,000 incurred/to be incurred up to the 27 <sup>th</sup> AGM	453,788,440	99.9759	109,290	0.0241	453,897,730
6.	Re-appointment of Messrs Ernst & Young PLT as Auditors	453,563,487	99.9090	413,242	0.0910	453,976,729

Based on the aforesaid results, the Chairman declared Resolutions 1 to 6 tabled at the 27<sup>th</sup> AGM carried as follows:

#### **RESOLUTION 1**

##### **Re-Election of Tan Sri Dato' Setia Haji Ambrin bin Buang in Accordance with Clause 100 of the Company's Constitution**

It was **RESOLVED**:

"THAT Tan Sri Dato' Setia Haji Ambrin bin Buang, who is retiring by rotation in accordance with Clause 100 of the Company's Constitution, be hereby re-elected as a Director of the Company."

#### **RESOLUTION 2**

##### **Re-Election of Dato' Haji Azmi bin Mat Nor in Accordance with Clause 100 of the Company's Constitution**

It was **RESOLVED**:

"THAT Dato' Haji Azmi bin Mat Nor, who is retiring in accordance with Clause 100 of the Company's Constitution, be hereby re-elected as a Director of the Company."

#### **RESOLUTION 3**

##### **Approval of Directors' Fees**

It was **RESOLVED**:

"THAT the payment of Directors' fees of RM422,000 for the financial year ended 31 March 2022 be hereby approved."

#### **RESOLUTION 4**

##### **Approval of Directors' Benefits (Excluding Directors' Fees)**

##### **a. Up To an Amount of RM104,000 for the Period From 29 September 2022 Until the Next AGM of the Company to Be Held in 2023**

It was **RESOLVED**:

"THAT the payment of Directors' benefits (excluding Directors' fees) up to an amount of RM104,000 for the period from 29 September 2022 until the next Annual General Meeting of the Company to be held in 2023 be hereby approved."

#### **RESOLUTION 5**

##### **Approval of Directors' Benefits (Excluding Directors' Fees)**

##### **b. An Additional RM20,000 Incurred/To Be Incurred Up To the 27th AGM**

It was **RESOLVED**:

"THAT the payment of additional meeting allowances of RM20,000 incurred for the period from 30 September 2021 to 28 September 2022 be hereby approved and ratified."

**RESOLUTION 6**  
**Re-Appointment of Messrs Ernst & Young PLT as Auditors**

It was **RESOLVED**:

“THAT Messrs Ernst & Young PLT be hereby re-appointed as Auditors of the Company and that the Directors be authorised to fix their remuneration for the ensuing year.”

**10.0 CLOSE OF MEETING**

There being no other business, the Chairman declared the 27<sup>th</sup> AGM of Lingkar Trans Kota Holdings Berhad closed at 12.35 p.m. On behalf of the Board of Directors, the Chairman thanked the Members for their participation and continuous support.

**CONFIRMED**

**CHAIRMAN**





**LINGKARAN TRANS KOTA HOLDINGS BERHAD**  
**27<sup>TH</sup> ANNUAL GENERAL MEETING, 28 SEPTEMBER 2022**

**Reply to Minority Shareholder Watch Group (MSWG)'s Enquiries Dated 14 September 2022**

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**OPERATIONAL & FINANCIAL MATTERS**

**Q1. Based on the tentative timetable for implementation (page 32 of the circular to shareholders dated 14 July 2022 in relation to the proposed disposal of all securities of Lingkaran Trans Kota Sdn Bhd and Sistem Penyuraian Trafik KL Barat Sdn Bhd), the expected completion of each proposed disposal was on 15 August 2022. To date, there is no announcement made by the Company on the completion of the proposed disposals.**

- i) Please clarify whether the disposals have been completed. If not, what is the reason for the delay?**
- ii) What is the new expected completion date for the proposed disposals?**

- A**
- i) As of today, the Proposed Disposals have yet to be completed. Please be advised that the 15 August 2022 is just a tentative completion date. The actual completion date varies. However, the Proposed Disposals are expected to be completed by the Long Stop Date (i.e. 5 October 2022). Amanat Lebuhraya Rakyat Berhad (ALR) is currently in the process of raising the required funding to complete the Proposed Disposals and has achieved preliminary ratings of AAA with a stable outlook, together with the sustainability ratings, which are the key drivers for ALR's successful fund raising.**
  - ii) ALR has up to 2 months from the date of executing the Finalised Share Sale and Purchase Agreement, being the Long Stop Date (i.e. up to 5 October 2022), to raise the required funding to complete the Proposed Disposals. The Long Stop Date can also be extended by mutual agreement of the Parties. In view of the above, the Proposed Disposals are expected to be completed on or before 5 October 2022.**



**LINGKARAN TRANS KOTA HOLDINGS BERHAD**  
**27<sup>TH</sup> ANNUAL GENERAL MEETING, 28 SEPTEMBER 2022**

**Reply to Pre-Submitted Questions from Shareholders**

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**A DOOR GIFT/E-WALLET/E-VOUCHER**

- Q1. Any door gifts?**  
**Q2. Kindly reconsider giving us TNG e-wallet like last year.**

A. Response to Q1 to Q2

E-voucher will be sent to you via email within one month from the date of the AGM.

**B PROSPERITY TAX**

- Q3. How Cukai Makmur affect the Company?**

A. As detailed on Page 91 of the Annual Report 2022, the effect of the increase in statutory rate for amounts exceeding RM100 million has resulted in an increase in income tax expense of RM17.547 million.

**C PROPOSED DISPOSAL OF LITRAK & SPRINT**

- Q4. Please indicate timelines for payments to shareholders after completion with Amanat Lebuhraya Rakyat Berhad (ALR) e.g. how much 1<sup>st</sup> pay-out and final pay-out etc.**

A Please refer to Section 5.1 of Part A of the Circular.

The special cash dividend shall be declared upon completion of the Proposed Disposals and receipt of the Completion Amount from ALR and the special cash dividend is expected to be paid to the shareholders within 45 days from the receipt of the Completion Amount subject to the availability of cash balances and retained profits of the Company. The remaining proceeds will be distributed via a capital repayment exercise within 12 months from the Completion Date.

As mentioned in the Circular, the estimated cash distribution amount per share is RM5.09 where the actual cash distribution amount is subject to factors which includes but are not limited to, the Completion Date, actual number of ESOS exercised, actual Government Compensation Receivable received and the available cash balances of the Company.

**D PHYSICAL MEETING**

- Q5. When we revert to physical AGM**  
**Q6. When we revert to physical and possible physical/ online hybrid AGM?**

A We will revert to physical AGM when Covid-19 no longer a major threat to the public.



**LINGKARAN TRANS KOTA HOLDINGS BERHAD**  
**27<sup>TH</sup> ANNUAL GENERAL MEETING, 28 SEPTEMBER 2022**

**Reply to Questions Received During 27<sup>th</sup> Annual General Meeting (Live AGM Questions)**

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**A. DOOR GIFT/E-WALLET/E-VOUCHER & AGM COST**

- Q1. Please reconsider giving door gift as before.**
- Q2. Would the Company please consider providing e-voucher since the Company can give out Touch 'n Go e-wallet for customer satisfaction survey.**
- Q3. Any Vouchers?**
- Q4. Any door gifts?**
- Q5. I am a long-time shareholder. Would the Board kindly reward shareholders with Touch 'n Go e-wallet as a token of appreciation for attending today's RPV meeting.**
- Q6. Would the Board kindly consider giving shareholder with e-wallet as a token of appreciation for attending today's meeting**
- Q7. Will The Board consider giving door gift such e-voucher or e-wallets for those participating in this AGM as a token of appreciation?**
- Q8. Good morning, Chairman and the Board, appreciate the Company would consider giving token for those who log in to attend this meeting.**
- Q9. Please give us voucher**
- Q10. We need voucher please.**
- Q11. We need voucher to eat, please and thank you.**
- Q12. Kindly reconsider door gift in appreciation for our votes for the Director fees, benefits including additional benefits e.g. e-wallet.**
- Q13. Dear Chairman and Board member, I support your shares 40 years ago, please give some reward.**
- Q14. I humbly request Board of Directors to give e-Voucher or e-Wallet to attendees as a token of appreciation.**
- Q15. Please reward the participant as promised at last year AGM.**
- Q16. Mr Chairman good morning, being a long-time shareholder, I wish to request to Mr Chairman like good old time before Covid to give us some food voucher or e-wallet.**
- Q17. I hope the Board of Directors will consider giving door gifts for this LAST AGM.**
- Q18. Shall be most appreciate to give us some food voucher or e-wallet.**
- Q19. Will the Board of Directors give door gifts to shareholders/proxyholders who attend this Last AGM?**

**A** Response to Q1 to Q19

E-voucher will be sent to you via email within one month from the date of the AGM.

## Reply to Questions Received During 27<sup>th</sup> Annual General Meeting (Live AGM Questions)

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### **Q20. How much does the Company spend on this virtual AGM?**

A The cost of the current AGM is approximately between RM50,000 to RM60,000.

### **Q21. Ask the Registrar to have alternative meeting platform which is much cheaper to save cost, like what other company are doing.**

A The Company has explored and will continue to explore all possible meeting platforms taking into account our requirements.

## **B. PROPOSED DISPOSAL OF LITRAK & SPRINT/DIVIDENDS**

### **Q22. What is the rationale for this proposal? Is the Company going to reward shareholder with special dividend?**

A Please refer to Section 4 of the Circular for the rationale of the proposal.

The special cash dividend shall be declared upon completion of the Proposed Disposals and receipt of the Completion Amount from Amanat Lebuhraya Rakyat Berhad (ALR) and the special cash dividend is expected to be paid to the shareholders within forty-five (45) days from the receipt of the Completion Amount subject to the availability of cash balances and retained profits of the Company.

### **Q23. What is the latest update on the disposal to ALR. We haven't heard any update.**

A The deal is progressing well and please wait for updates on the Share Sale and Purchase Agreement (SSPA) via the announcement to Bursa Malaysia Securities Berhad (Bursa Malaysia) next week.

### **Q24. What is the latest development with ALR's fund raising? Assuming all go according to plan, what are the likely time and quantum of cash distribution to shareholders?**

A The deal is progressing well and please wait for updates on the Share Sale and Purchase Agreement (SSPA) via the Bursa Malaysia announcement next week.

The special cash dividend shall be declared upon completion of the Proposed Disposals and receipt of the Completion Amount from ALR and the special cash dividend is expected to be paid to the shareholders within forty-five (45) days from the receipt of the Completion Amount subject to the availability of cash balances and retained profits of the Company. The remaining proceeds will be distributed via a capital repayment exercise within 12 months from the Completion Date.

As mentioned in the Circular, the estimated cash distribution amount per share is RM5.09 where the actual cash distribution amount is subject to factors which includes but are not limited to, the Completion Date, actual number of ESOS exercised, actual Government Compensation Receivable received and the available cash balances of the Company.

**Reply to Questions Received During 27<sup>th</sup> Annual General Meeting (Live AGM Questions)**

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**Q25. Interim dividend has not been declared pending ALR's acquisition. in the event that the acquisition fails, will the Board declare and distribute the interim dividend ASAP?**

A If the ALR's acquisition failed, the timing and quantum of distribution of dividends would normalise depending on prevailing conditions.

**Q26. Reopen after MCO, traffic has improved a lot. any changes to final sales pricing?**

A The Disposal Consideration is set as at the Valuation Date (31 December 2021) hence, there won't be any changes to the Disposal Consideration.

**Q27. Can the Board please update us on timeline of the special dividend and capital repayment arising from the disposal of LITRAK assets to Amanat Lebuhraya Rakyat Berhad?**

A The special cash dividend shall be declared upon completion of the Proposed Disposals and receipt of the Completion Amount from ALR and the special cash dividend is expected to be paid to our shareholders within forty-five (45) days from the receipt of the Completion Amount subject to the availability of cash balances and retained profits of our Company to comply with Sections 131 and 132 of the Act as at the date of the declaration of the special cash dividend.

The capital repayment exercise will be subject to, amongst others, the approval of our shareholders and the order by the High Court of Malaya confirming the capital repayment exercise being obtained, the capital repayment exercise is expected to be completed within twelve (12) months from the Completion Date.

**Q28. What is the plan and schedule to delist and finally dissolve the Company?**

A It is not the intention of the Company to maintain its listing status. The Board intends to distribute the disposal proceeds to the shareholders of the Company. If the proposed distribution by way of capital repayment is approved and carried out, the Board will apply to Bursa Malaysia for the voluntary withdrawal of the Company from the Main Market of Bursa Malaysia after the completion of the proposed distribution.

**Q29. After sale of toll business, the Company depend on which business to bring in profit?**

A After the proposed disposals, it is not the intention of the Company to maintain the listing status. The Board intends to distribute the disposal proceeds to the shareholders of the Company by way of special cash dividend and/or capital repayment.

## Reply to Questions Received During 27<sup>th</sup> Annual General Meeting (Live AGM Questions)

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If the proposed distribution by way of capital repayment is approved and carried out, the Board will apply to Bursa Malaysia for the voluntary withdrawal of the Company from the Main Market of Bursa Malaysia after the completion of the proposed distribution and eventually the Company will undergo winding up.

### C. FUTURE OUTLOOK/DIVERSIFY TO OTHER BUSINESS

**Q30. May I know, what is the Company's future outlook?**

**Q31. Why not build highway from here to Sabah and Sarawak to collect toll instead of using plane.**

**Q32. Why not build another causeway to Singapore to collect toll.**

A After the proposed disposals, it is not the intention of the Company to maintain the listing status. The Board intends to distribute the disposal proceeds to the shareholders of the Company by way of special cash dividend and/or capital repayment.

If the proposed distribution by way of capital repayment is approved and carried out, the Board will apply to Bursa Securities for the voluntary withdrawal of the Company from the Main Market of Bursa Malaysia after the completion of the proposed distribution and eventually the Company will undergo winding up.

### D. OTHER FINANCIAL MATTERS

**Q33. The amortisation of highway development cost is based on the traffic volume method.**

**a) What are the assumed daily tollable traffic volume and assumed growth rate used in the amortization, for both LDP and SPRINT respectively?**

**b) How frequently are these traffic assumptions adjusted in view of the historical discrepancy between projected and actual traffic?**

**c) Since the establishment of LDP, on average has projected traffic been above or below assumed level? And by how much?**

A The daily tollable traffic for LDP for the year was 353,000 and Sprint was 124,000. The traffic assumptions are adjusted according to prevailing conditions. As mentioned in page 16 of the Annual report a new independent traffic consultant's report was adopted during the year.

### E. OTHER MATTERS

**Q34. How minimum wage affect the Company?**

A The percentage of employees affected by minimum wage adjustment is very minimal and as such, the impact on the Company is also minimal at this juncture.

**Q35 After ALR's acquisition, how many full time and part time employees will still serve under the Group?**

A The operation of the highway should not be affected by the acquisition.