

CCM DUOPHARMA BIOTECH BERHAD

(Company No. 524271-W)
Incorporated in Malaysia

**SUMMARY OF MINUTES OF THE SIXTEENTH (16TH) ANNUAL GENERAL MEETING
HELD AT PREMIERE HOTEL, BANDAR BUKIT TINGGI,
1/KS6, JALAN LANGAT, 41200 KLANG, SELANGOR DARUL EHSAN ON
MONDAY, 22 MAY 2017 AT 2.30 P.M.**

PRESENT : YB Dato' Hajah Normala binti Abdul Samad – Chairman
(Also a Proxy)
Tan Sri Siti Sa'diah binti Sh Bakir
Dato' Mohamad Kamarudin bin Hassan
Dato' Azmi bin Mohd Ali
Encik Razalee bin Amin
Puan Sri Datuk Rohani binti Abdullah
Puan Zaiton binti Jamaluddin
Dato' Eisah binti A. Rahman

Shareholders
(As per attendance list from the Registrar)

Proxies
(As per attendance list from the Registrar)

IN ATTENDANCE : Encik Leonard Ariff bin Abdul Shatar
- Chief Executive Officer
Puan Noor Azwah Samsudin
- Company Secretary

BY INVITATION: : Management Members
(As per attendance list)
En Abdullah bin Abu Samah (Partners, KPMG PLT)
Mr. Nevin Pratheep (Auditor, KPMG PLT)
Mr. Chan Choon Onn (Auditor, KPMG PLT)

The list of shareholders and proxies who attended the Annual General Meeting are set out in the Attendance Sheets attached and shall form an integral part of the Minutes.

QUORUM AND NOTICE OF MEETING

According to Article 64 of the Company's Articles of Association, the quorum for the meeting shall be three members present in person.

As the number of members present was sufficient, the Secretary confirmed that a quorum was present and the Notice of the 16th Annual General Meeting of the Company was taken as read.

In addition to this, a total of 339 proxies totalling 206,937,081 shares representing 74.16% of the Company's issued and paid up share capital were received by the Registrar.

OPENING REMARKS

The Chairman delivered her address and briefed the shareholders on the Company's performance for financial year ended 31 December 2016 and proceeded to invite the Chief Executive Officer ("CEO") of CCM Duopharma Biotech Berhad ("CCMD" or the "Company") to brief the shareholders of the performance and highlights for financial year ended 31 December 2016 before proceeding with the agenda proper, which included among others, the financial and operations review for financial year ended 31 December 2016. For the period under review, the Company had recorded improvement in revenue mainly due to the acquisition of six (6) subsidiary companies from CCM Berhad in May 2015. However, profit before tax recorded a reduction of 34.1% from 2015 to RM31.5 million.

The CEO also briefed the continuing initiatives which included the Manufacturing Optimisation Strategy, the launch of Insugen, the completion of Clinical III trials in Malaysia and South Korea for Erythropoietin (EPO), technical partnership with Natco Pharma Limited in offering generic oncology and continued execution of Lean Six Sigma projects to improve Cost of Goods Sold position and tightening of expenses. The CEO further highlighted the prospects and strategy for the CCMD Group going forward, the outlook for the pharmaceuticals industry in Malaysia, and the business plan for the Group which included focusing on commercializing EPO biosimilar, insulin & oncology products, developing the Group's halal market segment, strengthening product portfolio via focused R&D and increasing contributions from overseas market.

The CEO also shared the questions and response with regards to the questions received from MSWG and Kumpulan Wan Amanah Pencen (KWAP).

Shareholders and proxies present at the meeting were also invited to pose questions to the Company. In summary the questions posed by the shareholders / proxies were in relation to, amongst others, the result of the Phase III Clinical Trial for Erythropoietin ("EPO") biosimilar products and any potential side effects of the product as well as the expected contribution to the bottom line, other biosimilar products to be launched by the company, the capital expenditure required for the Company's Manufacturing Optimisation Strategy and its impact to the Company's financial performance and production capacity, the Company's Halal initiatives, Halal products and market share as well as its Halal strategy, increase in directors' fees, increase in inventory level, performance of the insulin business, the impact of the restructuring undertaken by the Company in 2015 to the Earnings Per Share and the synergy arising from the restructuring exercise, the Company's ranking in the pharmaceutical industry in Malaysia and ASEAN and the performance of the Company's share price.

GENERAL INSTRUCTIONS ON MEETING PROCEDURES

Before the meeting proceeded to the agenda proper, the Chairman informed the meeting that pursuant to Paragraph 8.29A(1) of Bursa Malaysia Listing Requirements, all resolutions in the Notice of Annual General Meeting which were put to vote shall be decided by poll. She also briefed the general instructions on meeting procedures to all present at the meeting and informed the meeting that the Company had appointed Tricor Investor & Issuing House Services Sdn Bhd as the Poll Administrator and Asia Securities Sdn Bhd as the Scrutineers for the poll voting.

AGENDA OF AGM

The Chairman then proceeded to the Agenda proper as set out in the Notice of AGM as follows, and requested a proposer and seconder for each of the motion to be carried

1. To consider and adopt the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon.
Ordinary Resolution 1
2. To approve a Final Single Tier Dividend of 4 sen per ordinary share for the financial year ended 31 December 2016.
Ordinary Resolution 2
3. To re-elect Dato' Azmi bin Mohd Ali who retires in accordance with Article 93 of the Company's Constitution.
Ordinary Resolution 3
4. To re-elect the following Directors, who retire in accordance with Article 99 of the Company's Constitution:

- (i) Dato' Hajah Normala binti Abdul Samad
Ordinary Resolution 4
 - (ii) Encik Razalee bin Amin
Ordinary Resolution 5
 - (iii) Puan Sri Datuk Rohani Parkash binti Abdullah
Ordinary Resolution 6
 - (iv) Puan Zaiton binti Jamaluddin
Ordinary Resolution 7
 - (v) Dato' Eisah binti A.Rahman
Ordinary Resolution 8
5. To re-appoint Messrs. KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.
Ordinary Resolution 9
6. To approve the payment of total Directors' Fees amounting to RM557,000 for the financial year ended 31 December 2016 and proposed total Directors' Fees amounting to RM775,000 for the period commencing 1 January 2017 until the conclusion of the next AGM of the Company in 2018, and further, to authorise the Directors to divide the remuneration among them in such proportions and manner as the Directors may determine.
Ordinary Resolution 10
7. To approve the proposed payment of Directors Remuneration (excluding Directors Fees) up to an amount of RM270,000 for the period from 31 January 2017 until the conclusion of the next AGM of the Company ("Relevant Period").
Ordinary Resolution 11

As Special Business

8. Authority to Directors to Issue Shares
Ordinary Resolution 12
9. Proposed Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")
Ordinary Resolution 13
10. To transact any other business of which due notice shall have been received.

CONDUCT OF POLL VOTING

Before proceeding with the poll voting, YB Dato' Chairman invited the Poll Administrator from Tricor Investor & Issuing House Services Sdn Bhd to brief the meeting on the polling process and procedures.

Subsequently, the Chairman adjourned the meeting for 15 minutes to allow the shareholders to cast their votes.

OUTCOME OF THE AGM - POLL RESULTS

Based on the poll results which had been verified by the Scrutineers, Asia Securities Sdn Bhd, the Chairman declared that all resolutions tabled at the AGM were carried and the poll results were as follows:

Resolutions	Vote For		Vote Against		Total Votes	
	No. of Units	%	No. of Units	%	No. of Units	%
Ordinary Resolution 1	216,954,746	99.9998	500	0.0002	216,955,246	100.0000
Ordinary Resolution 2	216,954,746	99.9998	500	0.0002	216,955,246	100.0000
Ordinary Resolution 3	207,864,146	99.9998	500	0.0002	207,864,646	100.0000
Ordinary Resolution 4	207,864,046	99.9997	600	0.0003	207,864,646	100.0000
Ordinary Resolution 5	207,864,146	99.9998	500	0.0002	207,864,646	100.0000
Ordinary Resolution 6	207,864,146	99.9998	500	0.0002	207,864,646	100.0000
Ordinary Resolution 7	207,864,146	99.9998	500	0.0002	207,864,646	100.0000
Ordinary Resolution 8	207,864,146	99.9998	500	0.0002	207,864,646	100.0000
Ordinary Resolution 9	216,954,746	99.9998	500	0.0002	216,955,246	100.0000
Ordinary Resolution 10	216,296,346	99.6963	658,900	0.3037	216,955,246	100.0000
Ordinary Resolution 11	216,295,246	99.6958	659,900	0.3042	216,955,146	100.0000
Ordinary Resolution 12	216,445,346	99.7650	509,900	0.2350	216,955,246	100.0000
Ordinary Resolution 13	11,781,562	95.8672	507,900	4.1328	12,289,462	100.0000

CLOSE OF MEETING

There being no other business to be transacted, the Meeting concluded at 4.15pm, with a vote of thanks to YB Dato' Chairman.

Note: The full minutes of the 16th Annual General Meeting of CCM Duopharma Biotech Berhad is available for Members' inspection without charge at the Company's registered office pursuant to Section 48 of the Companies Act 2016.