

IJM PLANTATIONS BERHAD (133399-A)

EGM Minutes (Extract) dd 14 August 2006

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Extract of the **MINUTES** of the Extraordinary General Meeting {EGM} of **IJM PLANTATIONS BERHAD (133399-A)** held on Monday, 14 August 2006, at 12.30 p.m.

1.0 APPOINTMENT OF PROXIES & INTERESTS OF DIRECTORS

The Chairman informed that proxies from members holding a total of 250 million shares or 48.3% of the total voting rights to vote on the resolutions to be dealt with at the meeting, and that such rights would be exercised accordingly in the event a poll was demanded.

The interests of the three (3) Directors, Velayuthan a/l Tan Kim Song, Dato' Tan Boon Seng @ Krishnan and Dato' Goh Chye Koon (as contained on page 8 of the Circular to Shareholders dated 21 July 2006), and that they would abstain from voting on the resolution on recurrent related party transactions were noted.

2.0 ORDINARY RESOLUTION

Proposed Renewal of Share Buy-Back

On the proposal of Loke Swan Yen and seconded by K. Mahadevan, it was resolved that the Directors be and are hereby authorized to purchase its ordinary shares of RM0.50 each on the market of the Bursa Malaysia Securities Berhad ("Bursa Securities") at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that:-

- i) the aggregate number of shares purchased does not exceed ten per cent (10%) of the issued capital of the Company;
- ii) the amount allocated shall not exceed the retained profits and share premium account of the Company; and
- iii) the shares purchased are to be treated as treasury shares, which may be distributed as dividends, resold on the Bursa Securities and/or cancelled;

and that such authority shall commence immediately upon passing of this ordinary resolution until:-

- a) the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions;
- b) revoked or varied by ordinary resolution of the shareholders in a general meeting; or
- c) the expiration of the period within which the next AGM is required by law to be held, whichever occurs first.

3.0 ORDINARY RESOLUTION

Proposed Renewal of General Mandate for Recurrent Related Party Transactions

On the proposal of Loke Swan Yen and seconded by Foong Sau Yong, it was resolved that approval be and is hereby given to the Directors to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2(ii) of the Circular to Shareholders dated 21 July 2006), which are necessary for the Group's day to day operations 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 that the aggregate value of the recurrent transactions made during a financial year will be disclosed in the Company's Annual Report in accordance with the Listing Requirements of Bursa Malaysia Securities Berhad;

and that such approval shall continue to be in force until:-

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- a) the conclusion of the next AGM of the Company, at which time it will lapse, unless renewed by a resolution passed at that meeting;
- b) the expiration of the period within which the next AGM is required to be held pursuant to section 143(1) of the Companies Act, 1965 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to section 143(2) of the Act); or
- c) revoked or varied by resolution of the shareholders in a general meeting, whichever occurs first.

4.0 TRIBUTE TO TAN SRI DATO’ (DR) HAJI AHMAD AZIZUDDIN BIN HAJI ZAINAL ABIDIN

The Chief Executive Officer, on behalf of the Board, Management, and Staff of the Group, expressed their appreciation to the retiring Chairman and member of the Board, Tan Sri Dato’ (Dr) Haji Ahmad Azizuddin bin Haji Zainal Abidin, for his invaluable contributions to the Group. Tan Sri also expressed his gratitude towards the support of the members, Directors and Management during his tenure as Chairman and member of the Board since the inception of the Company.

5.0 TERMINATION

There being no other business, the meeting was terminated at 12.45 p.m. with a vote of thanks to the Chair.