

**TALIWORKS CORPORATION BERHAD**

(Company No.: 6052-V)  
(Incorporated in Malaysia)

**NOTICE IS HEREBY GIVEN** that the Twenty Second Annual General Meeting ("**22<sup>nd</sup> AGM**") of the Company will be held at Ballroom 1, First Floor, Sime Darby Convention Centre, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur on Wednesday, 26 June 2013 at 11:00 a.m. for the following purposes:-

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**AGENDA**

1. To receive the Audited Financial Statements for the financial year ended 31 December 2012 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Note 1)**
2. To approve the payment of a final gross dividend of 1.5 sen per ordinary share less income tax at 25% in respect of the financial year ended 31 December 2012. **(Resolution 1)**
3. To approve the payment of Directors' fees for the financial year ended 31 December 2012. **(Resolution 2)**
4. To re-elect the following Directors who are retiring pursuant to Article 80 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
  - (a) Encik Suhaimi Bin Kamaralzaman; and **(Resolution 3)**
  - (b) Mr. Lim Chin Sean. **(Resolution 4)**
5. To re-elect Mr. Soong Chee Keong who is retiring in accordance with Article 85 of the Company's Articles of Association and being eligible, has offered himself for re-election. **(Resolution 5)**
6. To reappoint Messrs. Deloitte KassimChan as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(Resolution 6)**

As Special Business

To consider and if thought fit, with or without any modification(s), to pass the following Ordinary Resolutions:-

7. **ORDINARY RESOLUTION NO. 1:** **PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** **(Resolution 7)**

"**THAT** subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature for the Company and/or its subsidiaries to enter into and to give effect to the category of the recurrent related party transactions of a revenue or trading nature from time to time with the Related Parties as specified in Section 2.4 of the Circular to Shareholders dated 4 June 2013 provided that such transactions are:-

- (i) recurrent transactions of a revenue or trading nature;
- (ii) necessary for the Company's day-to-day operations;

(iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and

(iv) not to the detriment of minority shareholders

(the "**Proposed Shareholders' Mandate**");

**THAT** the authority for the Proposed Shareholders' Mandate shall continue to be in force until the earlier of:-

(i) the conclusion of the next Annual General Meeting of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the next Annual General Meeting;

(ii) the expiration of the period within which the next Annual General Meeting is to be held pursuant to Section 143(1) of the Companies Act, 1965 ("**the Act**") but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Act; or

(iii) is revoked or varied by resolution passed by the shareholders in a general meeting before the next Annual General Meeting;

**AND FURTHER THAT** the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate."

8. **ORDINARY RESOLUTION NO. 2:** **(Resolution 8)**  
**AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965**

**"THAT** subject to Section 132D of the Companies Act, 1965 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad.

**AND THAT** such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

9. **ORDINARY RESOLUTION NO. 3** **(Resolution 9)**  
**APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

**"THAT** Y. Bhg. Dato' Hj Mohd Sinon bin Mudakir who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years since 1 November 1996 be and is hereby retained as an Independent Non-Executive Director of the Company."

10. **ORDINARY RESOLUTION NO. 4 (Resolution 10)**  
**APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"**THAT** Encik Sulaiman bin Salleh who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years since 25 February 2002 be and is hereby retained as an Independent Non-Executive Director of the Company."

11. **SPECIAL RESOLUTION: (Resolution 11)**  
**PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE COMPANY**

"**THAT** the Proposed Amendments to the Company's Articles of Association as set out in Appendix I which is circulated to the shareholders of the Company together with the Annual Report in respect of the financial year ended 31 December 2012 be and are hereby approved and adopted **AND THAT** the Directors and Secretaries of the Company be and are hereby authorised to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendments to the Company's Articles of Association."

12. To transact any other ordinary business of which due notice shall have been given.

**NOTICE OF BOOK CLOSURE**

**NOTICE IS ALSO HEREBY GIVEN** that a final gross dividend of 1.5 sen per ordinary share less income tax at 25% in respect of the financial year ended 31 December 2012 will be payable on 31 July 2013 to depositors whose names appear in the Record of Depositors at the close of business on 11 July 2013 if approved by the members at the Twenty Second Annual General Meeting of the Company.

A Depositor shall qualify for entitlement only in respect of:-

- (a) Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 11 July 2013 in respect of ordinary transfers; and
- (b) Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

**CHUA SIEW CHUAN (MAICSA 0777689)**  
**TAN WEE SIN (MAICSA 7044797)**  
Company Secretaries

Kuala Lumpur  
Dated: 4 June 2013

## **Explanatory Notes to Special Business: -**

### **1. Proposed Shareholders' Mandate**

The proposed Resolution 7 is intended to enable the Company and/or its subsidiary companies ("**Group**") to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations to facilitate transactions in the normal course of business of the Group with the specified classes of related parties, provided that they are carried out on an arms' length basis and on normal commercial terms and are not prejudicial to the shareholders on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company.

Please refer to the Circular to Shareholders dated 4 June 2013 for further information.

### **2. Authority to Issue Shares**

The proposed Resolution 8 is intended to renew the authority granted to the Directors of the Company at the Twenty First Annual General Meeting of the Company held on 28 June 2012 to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of the shares issued does not exceed 10% of the issued share capital of the Company for the time being (hereinafter referred to as the "**General Mandate**").

The General Mandate granted by the shareholders at the Twenty First Annual General Meeting of the Company held on 28 June 2012 had not been utilised and hence, no proceed was raised therefrom.

The new General Mandate will enable the Directors to take swift action for allotment of new shares for any possible fund raising activities, including but not limited to placing of new shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s) and to avoid delay and cost in convening general meetings to approve such issue of new shares.

### **3. Approval to Continue in Office**

#### **(i) Y. Bhg. Dato' Hj Mohd Sinon bin Mudakir as an Independent Non-Executive Director**

The Board of Directors has vide the Nomination Committee conducted an annual performance evaluation and assessment of Y. Bhg. Dato' Hj Mohd Sinon bin Mudakir ("**Dato' Sinon**") who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years and recommended him to continue to act as an Independent Non-Executive Director based on the following justifications:-

- (a) Dato' Sinon has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and is therefore able to bring independent and objective judgement to the Board;
- (b) Dato' Sinon has been with the Company for seventeen (17) years as at the date of the notice of the AGM and therefore understands the Company's business operations which enable him to participate actively and contribute during deliberations / discussions at Audit Committee, Nomination Committee, Investment Committee and Board Meetings;
- (c) Dato' Sinon has contributed sufficient time and efforts in his capacity as the Independent Non-Executive Director, Chairman of the Audit Committee (before his re-designation as a member on 27 February 2013), and as member of the Nomination Committee (before his re-designation as the Chairman on 27 February 2013) and Investment Committee

respectively. He has attended all the meetings of the Audit Committee, Nomination Committee, Investment Committee as well as Board of Directors for informed and balanced decision making; and

- (d) Dato' Sinon has exercised due care during his tenure as an Independent Non-Executive Director and carried out his professional duty in the interest of the Company and shareholders.

**(ii) Encik Sulaiman bin Salleh as an Independent Non-Executive Director**

The Board of Directors has vide the Nomination Committee conducted an annual performance evaluation and assessment of Encik Sulaiman bin Salleh ("**En. Sulaiman**") who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years and recommended him to continue to act as an Independent Non-Executive Director based on the following justifications:-

- (a) En. Sulaiman qualified as an Accountant with the Association of Chartered Certified Accountants (United Kingdom) and is currently a member of the Malaysian Institute of Accountants. He has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and is therefore able to provide check and balance, thus bring an element of objectivity to the Board of Directors;
- (b) En. Sulaiman has been with the Company for eleven (11) years as at the date of the notice of the AGM and with his vast experience in accounting and finance, he has been providing constructive opinions and exercise independent judgement in the financial aspects of the Company's business operations;
- (c) En. Sulaiman has contributed sufficient time and efforts in his capacity as an Independent Non-Executive Director, as Chairman of the Nomination Committee (before his re-designation as a member on 27 February 2013), Investment Committee, ESOS Committee as well as a member of the Audit Committee (before his re-designation as the Chairman on 27 February 2013); and
- (d) En. Sulaiman has exercised due care during his tenure as an Independent Non-Executive Director and carried out his professional duty in the interest of the Company and shareholders.

**4. Proposed Amendments to Articles of Association of the Company** (hereinafter referred to as "**the Proposed Amendments**")

The Proposed Amendments are made for the following purposes:-

- (a) To streamline the Company's Articles of Association to be aligned with the amendments to the Bursa Malaysia Securities Berhad Main Market Listing Requirements;
- (b) To update the Articles of Association of the Company so as to ensure clarity and consistency with the relevant regulatory provisions and the Malaysian Code on Corporate Governance 2012; and
- (c) To improve administrative practicability and expediency.

Please refer to Appendix I which is circulated to the shareholders of the Company together with the Annual Report in respect of the financial year ended 31 December 2012 for more information.

**Notes :-**

1. This Agenda item is meant for discussion only, as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval for the Audited Financial Statements from the shareholders. Hence, this Agenda item is not put forward for voting.
2. In respect of deposited securities, only members/shareholders whose names appear in the Record of Depositors on 19 June 2013 shall be eligible to attend the Meeting.
3. A member/shareholder of the Company entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. Where a member/shareholder appoints two (2) proxies to attend and vote at the Meeting, such appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
4. A proxy may but need not be a member/shareholder of the Company and a member/shareholder may appoint any person to be his proxy without limitation and the provisions of Section 149 (1)(a) and (b) of the Companies Act 1965 shall not apply to the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under Seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
7. The instrument appointing a proxy and the power of attorney or other authority (if any), under which it is signed or a duly notarised certified copy of that power or authority, shall be deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, 50490 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.