



## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Fifty-Third Annual General Meeting of Boustead Holdings Berhad will be held at The Royale Ballroom, Level 2, The Royale Chulan Damansara, 2 Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor on **Monday, 6 April 2015 at 9.30 a.m.** for the purpose of transacting the following business:

	<b>Resolution Number</b>
<b>ORDINARY BUSINESS</b>	
To receive the audited financial statements for the year ended 31 December 2014 together with the Reports of the Directors and Auditors.	<b>1</b>
To re-elect Tan Sri Dato' Seri Lodin Wok Kamaruddin who retires by rotation and, being eligible, offers himself for re-election.	<b>2</b>
To consider and, if thought fit, to pass the following resolutions:	
"THAT pursuant to Section 129(6) of the Companies Act, 1965, Gen. Tan Sri Dato' Mohd Ghazali Hj. Che Mat (R) be re-appointed a Director of the Company to hold office until the conclusion of the next Annual General Meeting."	<b>3</b>
"THAT pursuant to Section 129(6) of the Companies Act, 1965, Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad be re-appointed a Director of the Company to hold office until the conclusion of the next Annual General Meeting."	<b>4</b>
To approve the increase of Directors' fees from RM422,000.00 to RM542,000 in respect of the year ended 31 December 2014.	<b>5</b>
To re-appoint Messrs. Ernst & Young as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors.	<b>6</b>
<b>SPECIAL BUSINESS</b>	
To consider and, if thought fit, to pass the following resolutions:	
<b>Ordinary Resolution - Authority to Allot and Issue Shares in General Pursuant to Section 132D of the Companies Act, 1965</b>	<b>7</b>
"THAT pursuant to Section 132D of the Companies Act, 1965 and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time 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 issued pursuant to this resolution does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."	
<b>Ordinary Resolution - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions</b>	<b>8</b>
"THAT, subject to the Companies Act, 1965 (Act), the Memorandum and Articles of Association of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its Subsidiaries to enter into all transactions involving the Related Parties as specified in Section 2.3.1 of the Circular to Shareholders dated 13 March 2015 provided that such transactions are:	
(i) recurrent transactions of a revenue or trading nature;	
(ii) necessary for the 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) are not to the detriment of the minority shareholders.	
AND THAT such approval shall continue to be in force until:	
(i) the conclusion of the next Annual General Meeting (AGM), at which time it will lapse, unless by a resolution passed at the said AGM, such authority is renewed;	
(ii) the expiration of the period within the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or	
(iii) revoked or varied by a resolution passed by the shareholders in a General Meeting;	
whichever is the earlier.	
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 Mandate."	
<b>Ordinary Resolution - Proposed Additional Shareholders' Mandate for Recurrent Related Party Transactions</b>	<b>9</b>
"THAT, subject always to the Companies Act, 1965 (Act), the Memorandum and Articles of Association of the Company and the Listing Requirements of Bursa Malaysia Securities Berhad, the Company and its Subsidiaries shall be mandated to enter into recurrent transactions of a revenue or trading nature with the Related Party as specified in Section 2.3.2 of the Circular to Shareholders dated 13 March 2015 subject further to the following:	
(i) the transactions are in the ordinary course of business and are on terms not more favourable than those generally available to the public and not to the detriment of the minority shareholders;	
(ii) disclosure will be made of a breakdown of the aggregate value of transactions conducted pursuant to the Mandate during the financial year based on the following information in the Company's annual report and in the annual reports for subsequent financial years that the Mandate continues in force:	
(a) the type of the recurrent related party transactions made; and	
(b) the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company; and	
(iii) that such authority shall continue to be in force until:	
(a) the conclusion of the next Annual General Meeting (AGM) of the Company following the General Meeting at which the Proposed Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;	
(b) the expiration of the period within which the next AGM after this date is required to be held pursuant to Section 143(1) of 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 passed by the shareholders in a General Meeting;	
whichever is earlier provided that such transactions are made on an arms' length basis and on normal commercial terms."	
<b>Ordinary Resolutions - Retention of Independent Directors</b>	
"THAT subject to the passing of Ordinary Resolution 3, approval be and is hereby given to Gen. Tan Sri Dato' Mohd Ghazali Hj. Che Mat (R), who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2012."	<b>10</b>
"THAT subject to the passing of Ordinary Resolution 4, approval be and is hereby given to Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad, who has served as an Independent Non-Executive Director for a cumulative term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2012."	<b>11</b>
To transact any other business of the Company.	

**By Order of the Board**

**TASNEEM MOHD DAHALAN**  
Secretary

**Kuala Lumpur**  
**13 March 2015**

**Notes:**

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint any person to be his proxy to attend and vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1) of the Companies Act, 1965 shall not apply to the Company.
- In the case of a Corporation, the proxy should be executed under its Common Seal or under the hand of a duly authorised officer.
- A member shall not, subject to Paragraph (d) below, be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies to attend and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, shall be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd, located at Level 17, The Gardens North Tower, Mid-Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than 48 hours before the time for holding the Meeting or adjourned Meeting at which the person or persons named in such instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.
- Only members registered in the Record of Depositors as at 27 March 2015 shall be eligible to attend the meeting or appoint a proxy to attend and vote on his/her behalf.

**Explanatory Notes to Special Business**

- Ordinary Resolution 7**  
Ordinary resolution 7, if passed, will give powers to the Directors to issue up to a maximum of 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company at a general meeting, expire at the conclusion of the next Annual General Meeting.  
The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.  
As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the Fifty-Second Annual General Meeting held on 7 April 2014. This current authority will lapse at the conclusion of the Fifty-Third Annual General Meeting.
- Ordinary Resolutions 8 and 9**  
Ordinary resolutions 8 and 9, if passed, will enable the Company and/or its Subsidiaries to enter into recurrent transactions involving the interests of Related Parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.
- Ordinary Resolutions 10 and 11**  
The Board has determined that Gen. Tan Sri Dato' Mohd Ghazali Hj. Che Mat (R) and Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad are fair and impartial in carrying out their duties to the Company. As Directors, they continue to bring independent and objective judgements to Board deliberations and the decision-making process as a whole. They also possess vast professional experience and bring the right mix of skills to the Board.