

KEN®

KEN HOLDINGS BERHAD

(Company No.: 106173-M)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE IS HEREBY GIVEN THAT the Thirty-First Annual General Meeting of Ken Holdings Berhad ("KEN" or the "Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Monday, 13 April 2015, at 10.00 a.m. for the transaction of the following businesses:

- To receive the Audited Financial Statements for the year ended 31 December 2014 together with the Reports of the Directors and the Auditors thereon.
- To declare a first and final single tier dividend of 6% (3.0 sen) per ordinary share in respect of the year ended 31 December 2014. (Resolution 1)
- To approve the Directors' fees of RM160,000 /- (2013: RM180,000) in respect of the year ended 31 December 2014. (Resolution 2)
- To re-elect the following Directors who retire pursuant to Article 101 of the Company's Articles of Association and, being eligible, offer themselves for re-election:
(a) Mr. Tan Moon Hwa (Resolution 3)
(b) YAM Dato' Seri Syed Azni Ibtisam Almarhum Tuanku Syed Putra Jamalullail (Resolution 4)
(c) Dato' Ir. Dr. Ashaari bin Mohamad (Resolution 5)
- To re-appoint Messrs. KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration. (Resolution 6)
- As Special Business:-**
To consider and, if thought fit, to pass the following Ordinary resolutions:-

- (a) **Ordinary Resolution 1**
Authority to issue shares pursuant to Section 132D of the Companies Act, 1965 (Resolution 7)

"THAT, subject always to the Companies Act, 1965, Articles of Association of the Company and approvals of the relevant governmental/regulatory bodies where such approvals shall be necessary, the Directors be and are hereby authorised and empowered pursuant to Section 132D of the Companies Act, 1965 to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 ten percent (10%) of the issued capital for the time being of the Company and that 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 ("Bursa Securities")."

- (b) **Ordinary Resolution 2**
Proposed Renewal of Authority for the Company to purchase its own Shares of up to ten percent (10%) of the issued and paid-up share capital of the Company ("Proposed Renewal of Share Buy-Back") (Resolution 8)

"THAT, subject to compliance with the Companies Act, 1965, the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Securities ("Listing Requirements") and all other applicable laws, regulations and guidelines and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to allocate an amount not exceeding the total available retained profits of the Company for the purpose of and to purchase such amount of ordinary shares of RM0.50 each in the Company ("Proposed Purchase") as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten percent (10%) of the total issued and paid-up share capital of the Company at the point of purchase;

AND THAT, upon completion of the purchase by the Company of its own shares, the Directors are authorised to retain the shares as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder **AND THAT** the Directors are further authorised to resell the treasury shares on Bursa Securities or distribute the treasury shares as dividends to the Company's shareholders or subsequently cancel the treasury shares or any combination of the three;

AND THAT the Directors be and are hereby empowered to carry out the above immediately upon the passing of this resolution and from the date of the passing of this resolution until:

- the conclusion of the next Annual General Meeting of the Company following the General Meeting at which this resolution was passed at which time it shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders in General Meeting,

whichever is the earliest but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the Proposed Purchase with full powers to assent to any condition, modification, revaluation, variation and/or amendment (if any) as may be imposed by the relevant authorities."

- (c) **Ordinary Resolution 3**
Continuing In Office As Independent Non-Executive Director (Resolution 9)

"THAT authority be and is hereby given to YB Dato' Seri Dr. Raja Haji Ahmad Zainuddin bin Raja Haji Omar who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

- To transact any other business for which due notice shall have been given.

Notice of Dividend Entitlement

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the Thirty-First Annual General Meeting, a first and final single tier dividend of 6% (3.0 sen) per ordinary share in respect of the year ended 31 December 2014 will be payable on 18 June 2015 to depositors registered in the Record of Depositors on 3 June 2015.

A depositor shall qualify for entitlement only in respect of:

- Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 3 June 2015 in respect of transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD,

CHOW CHOOI YOONG (MAICSA 0772574)

Company Secretary

Kuala Lumpur

20 March 2015

Notes:

- A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint any person as his/her proxy to attend, speak and vote instead of him/her. There shall be no restriction as to the qualification of proxy.
- A member may appoint up to two (2) persons to be his/her proxy. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee ("EAN") as defined under the Securities Industry (Central Depositories) Act 1991 which holds ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("ombibus account"), there is no limit to the number of proxies which the EAN may appoint in respect of each omnibus account it holds.
- In the case of a corporate body, the proxy appointed must be in accordance with the Memorandum and Articles of Association, and the instrument appointing a proxy shall be given under the Company's Common Seal or under the hand of an officer or attorney duly authorised.
- The Proxy Form must be deposited at the Company's Registered Office at No. 6, Jalan Datuk Sulaiman, Taman Tun Dr. Ismail, 60000 Kuala Lumpur not less than 48 hours before the time set for the meeting or any adjournment thereof.
- For purposes of determining who shall be entitled to attend, speak and vote at this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to Article 55(C) of the Articles of Association of the Company and Paragraph 7.16(2) of the Listing Requirements, a Record of Depositors as at 6 April 2015 and a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend, speak and vote in his/her stead.

Explanatory Notes on Ordinary and Special Business:

Audited Financial Statements for financial year ended 31 December 2014

- (a) The audited financial statements are for discussion only under Agency 1, as it does not require shareholders' approval under the provisions of Section 169(1) and (3) of the Companies Act, 1965. Hence, it will not be put for voting.

Resolution pursuant to Section 132D of the Companies Act, 1965

- (b) Resolution No. 7 proposed under item 6(a) is to seek a renewal of the general mandate for the issue of new ordinary shares pursuant to Section 132D of the Companies Act, 1965 which was approved by shareholders at the last year's Annual General Meeting. There was no issuance of new shares during the year.

The proposed Resolution No. 7, if passed, will empower the Directors of the Company to issue and allot new shares in the Company at any time and for such purposes as the Directors considered would be in the interests of the Company up to an aggregate not exceeding 10% of the issued share capital of the Company without convening a general meeting. This authority unless revoked or varied at a general meeting will expire at the next Annual General Meeting.

The renewal mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding investment project(s), working capital and/or acquisition.

Resolution in respect of the Proposed Renewal of Share Buy-Back

- (c) Resolution No. 8 proposed under item 6(b), if passed, will empower the Company to purchase and/or hold up to 10% of the issued and paid-up share capital of the Company. This authority will, unless revoked or varied by the Company in General Meeting, expire at the next Annual General Meeting. For further information, please refer to the Circular to Shareholders dated 20 March 2015 which is circulated together with this Annual Report.

Resolution pursuant to Continuing in Office as Independent Non-Executive Director

- (d) In line with the Malaysian Code on Corporate Governance 2012, the Nomination Committee has assessed the independence of YB Dato' Seri Dr. Raja Haji Ahmad Zainuddin bin Raja Haji Omar, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and upon its recommendation, the Board of Directors has recommended him to continue to act as Independent Non-Executive Director of the Company based on the following justifications:

- YB Dato' Seri Dr. Raja Haji Ahmad Zainuddin bin Raja Haji Omar has fulfilled the criteria under the definition of Independent Director as stated in the Listing Requirements, and hence, he would be able to provide an element of objectivity, independent judgment and balance to the Board.
- His length of service on the Board of more than nine years does not in any way interfere with his exercise of objective judgment or his ability to act in the best interests of the Company and Group. In fact, YB Dato' Seri Dr. Raja Haji Ahmad Zainuddin bin Raja Haji Omar, having been with the Company for more than nine years, is familiar with the Group's business operations and has devoted sufficient time and commitment to his role and responsibilities as an Independent Director for informed and balance decision making.
- He has exercised due care during his tenure as Independent Director of the Company and has discharged his duties with reasonable skill and competence, bringing independent judgment and depth into the Board's decision making in the interest of the Company and its shareholders.