



REX INDUSTRY BERHAD (282664-K)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-First Annual General Meeting of Rex Industry Berhad will be held at Semangkok Room, Level 2, Sunway Hotel Seberang Jaya, No. 11, Lebuh Tenggara Dua, Pusat Bandar Seberang Jaya, 13700 Prai, Penang on Friday, 26 June 2015 at 10.00 a.m. for the following purposes:-

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2014 together with the Reports of the Directors and Auditors thereon. Please refer to Note 1
2. To approve the payment of Directors' fees of RM137,398/- for the financial year ended 31 December 2014. Ordinary Resolution 1
3. To re-elect the following Directors who are to retire in accordance with Article 64 of the Company's Articles of Association and being eligible, had offered themselves for re-election :-
 - (a) Lee Soo Keat Ordinary Resolution 2
 - (b) Lee Hee Thiam Ordinary Resolution 3
4. To re-elect the following Directors who are to retire in accordance with Article 69 of the Company's Articles of Association and being eligible, had offered themselves for re-election :-
 - (a) Ong Choon Wah Ordinary Resolution 4
 - (b) Darmendran A/L Kunaretnam Ordinary Resolution 5
 - (c) Chee Cheng Chun Ordinary Resolution 6
 - (d) Tai Keat Chai Ordinary Resolution 7
5. To re-appoint Messrs KPMG as Auditors of the Company and to authorise the Directors to fix their remuneration. Ordinary Resolution 8

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions with or without modifications:

6. **Proposed Retention of Independent Non-Executive Directors** Ordinary Resolution 9
"THAT approval be and is hereby given to Encik Mohd Faisal Izzan Bin Abdul Latiff who has served as an Independent Non-Executive Director of the Company 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."
7. **Continuation in Office as Director of the Company** Ordinary Resolution 10
"THAT Tan Sri Dato' Mohd Ibrahim bin Mohd Zain who is to retire at the conclusion of this Annual General Meeting pursuant to Section 129 of the Companies Act, 1965, be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting."
8. **Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965** Ordinary Resolution 11
"THAT pursuant to Section 132D of the Companies Act, 1965, and subject to the approvals of the relevant Governmental and or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time upon such terms and conditions and for such purposes and to such person or persons as the Directors may deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for 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 or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier."
9. To consider any other business for which due notice shall have been given in accordance with the Companies Act, 1965.

By Order of the Board

Chua Siew Chuan (MAICSA 0777689)
Yeow Sze Min (MAICSA 7065735)
Joint Company Secretaries

Date: 29 May 2015

Notes:

1. This agenda item is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not stipulate that approval of the members is required for the Audited Financial Statements, and hence, this agenda item is not put forward for voting.
2. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
3. For the proxy to be valid, the proxy form duly completed must be deposited at the Company's Registered Office at Plot 125, Jalan Perindustrian Bukit Minyak 5, 14100 Simpang Ampat, Seberang Perai Tengah, Penang not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.
4. A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
5. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("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.
6. Where a member of the Company is an Exempt Authorised Nominee which hold ordinary shares in the Company for multiple beneficial owners in one (1) Securities Account ("Omnibus Account"), there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each Omnibus Account it holds. An Exempt Authorised Nominee refers to an additional nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of the SICDA.
7. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, the proxy form must be executed under its Common Seal or under the hand of its attorney.
8. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Article 78(3) of the Articles of Association of the Company and Section 34(1) of the SICDA to issue a General Meeting and Record of Depositors ("ROD") as at 19 June 2015 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

Explanatory Notes to Special Business:

1. Ordinary Resolution 9 : Proposed Retention of Independent Non-Executive Director.

The above is on the retention of Encik Mohd Faisal Izzan Bin Abdul Latiff as Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012. Although having served the Company for a cumulative nine (9) years, the Board of Directors is of the opinion that Encik Mohd Faisal Izzan Bin Abdul Latiff met the criteria of Independent Director as defined in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. Also, the Board had assessed that he has performed his duties diligently and in the best interest of the Company and have provided independent opinion and judgment as well as broader views and balanced assessment to the proposals from the Management with his diverse experience and expertise. The Board therefore recommends that he should be retained as an Independent Non-Executive Director.

2. Ordinary Resolution 10 : Continuation in Office as Director of the Company.

The above is on the re-appointment of Tan Sri Dato' Mohd Ibrahim bin Mohd Zain as Director of the Company in accordance with Section 129 of the Companies Act 1965. Tan Sri Dato' Mohd Ibrahim bin Mohd Zain's experience and credentials together with his vast knowledge and experience in related fields will continue to bring vast benefits to the Group.

3. Ordinary Resolution 11 : Authority to Issue Shares Pursuant to Section 132D of the Companies Act, 1965.

The above is in relation to the renewal of the general mandate given to the Directors of the Company to allot and issue shares pursuant to Section 132D of the Companies Act, 1965 as approved by the Shareholders at the Twentieth Annual General Meeting ("AGM") held on 30 June 2014. The Ordinary Resolution 11, if passed, will empower the Directors of the Company to issue and allot shares in the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company up to an amount not exceeding 10% of the Company's issued capital for the time being. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier. The general mandate 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 projects, working capital and/or acquisitions as well as to avoid any delay and cost in convening general meetings to specifically approve such an issuance of shares. As at the date of the Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM which will lapse at the conclusion of the forthcoming AGM to be held on 26 June 2015.