



SANICHI TECHNOLOGY BERHAD
(Company No. 661826-K)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF TENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of the Company will be held at PLO 135 Jalan Cyber 5, Kawasan Perindustrian Senai Fasa 3, 81400 Senai, Johor on Tuesday, 22 December 2015 at 11.30 a.m. to transact the following business:-

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2015 together with the Reports of the Directors and Auditors thereon. (Please refer to Note 1)
- To approve the payment of Directors' Fees amounting to RM180,000.00 in respect of the financial year ended 30 June 2015 (2014 : RM180,000.00). (Resolution 1)
- To re-elect Dato' Sri Dr. Pang Chow Huat, who retires pursuant to Article 127 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 2)
- To re-elect Dato Abd Halim Bin Abd Hamid, who retires pursuant to Article 127 of the Company's Articles of Association and being eligible, offers himself for re-election. (Resolution 3)
- To appoint Auditors for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 4)

Notice of nomination from a shareholder pursuant to Section 172(11) of the Companies Act, 1965, a copy of which is included hereto as Appendix A, has been received by the Company for nomination of Messrs Cheng & Co and of the intention to propose the following Ordinary Resolution:-

"THAT subject to their consent to act, Messrs Cheng & Co be and are hereby appointed as the Auditors of the Company in place of the Auditors, Messrs Baker Tilly Monteiro Heng, and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

AS SPECIAL BUSINESS:

To consider and if thought fit, to pass the following resolution:

- 6.1 Ordinary Resolution - Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965** (Resolution 5)

"THAT, subject always to the Companies Act, 1965, ("the Act") (as may be amended, modified or re-enacted from time to time), the Articles of Association of the Company and the approvals of relevant government/regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 132D of the Act, to issue shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever 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 empowered to obtain the approval for the listing and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company."

- 6.2 Ordinary Resolution - Authority to continue in office as Independent Non-Executive Director** (Resolution 6)

"THAT authority be and is hereby given for the following Director to continue to act as Independent Non-Executive Director of the Company until the conclusion of the next AGM in accordance with the Malaysian Code on Corporate Governance 2012."

- Tan Sri Dato' Sri Abdul Halil Bin Abdul Mutalif

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

By Order of the Board

SANICHI TECHNOLOGY BERHAD

Foo Siew Loon (MAICSA No.: 7006874)
Company Secretary
Kuala Lumpur
30 November 2015

Notes:

- The Agenda item 1 is meant for discussion only as the provision of Section 169(1) of the Act does not require a formal approval of the shareholders and hence, is not put forward for voting.
- A member entitled to attend and vote at this meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. A proxy appointed to attend and vote at the meeting of the Company shall have the same rights as the member to speak at the meeting.
- A member of the Company who, is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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. Where a member of the Company is an exempt authorised nominee 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 the Form of Proxy is executed by a corporation, it must be executed under its seal or under the hand of its attorney.
- The instruments appointing a proxy must be deposited at the Registered Office of the Company located at Level 33A, Menara 1MK, Kompleks 1 Mont Kiara, No.1 Jalan Kiara, Mont Kiara, 50480 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.
- Only depositors whose names appear in the Record of Depositors as at 8 December 2015 shall be regarded as members and entitled to attend, speak and vote at the meeting or appoint a proxy or proxies to attend and vote in his/her stead.

Explanatory Notes to Special Business

(i) Resolution 5

Ordinary Resolution - Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965

The proposed Resolution 5 under item 6.1 of the agenda, is a renewal mandate of the previous general mandate obtained from the shareholders at the Tenth AGM of the Company held on 19 December 2014, which is expiring at the conclusion of the forthcoming AGM. The proposed Ordinary Resolution 5, if passed, will empower the Directors from the date of the Eleventh AGM, to allot and issue up to a maximum of 10% of the issued and paid-up share capital of the Company for the time being for such purposes as they consider would be in the best interest of the Company without having to convene a separate general meeting. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

The renewal of this mandate will provide flexibility to the Company to undertake any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding current and/or 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 mandate granted to the Directors at the Tenth AGM held on 19 December 2014 and which will lapse at the conclusion of the Eleventh AGM.

(ii) Resolution 6

Authority to continue in office as Independent Non-Executive Director

The proposed Resolution 6 under item 6.2 of the agenda, if passed, will allow the named director to continue to act as Independent Non-Executive Director notwithstanding that he has served a cumulative term of over nine (9) years as independent director.

Tan Sri Dato' Sri Abdul Halil Bin Abdul Mutalif

Tan Sri Dato' Sri Abdul Halil Bin Abdul Mutalif was appointed Independent Non-Executive Director of the Company on 20 June 2006. As at the date of the notice of the AGM, he has served the Company for nine (9) years. Tan Sri Dato' Sri Abdul Halil has met the independence guidelines as set out in Chapter 1 of the ACE Market Listing Requirements of Bursa Securities and the Board considers him to be independent and recommends that he should be re-appointed and retained as Independent Non-Executive Director, in particular his experience and contributions to the Board.