



Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Fifty-Fourth 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, 4 April 2016 at 9.30 a.m. for the purpose of transacting the following business:

	Resolution Number
AS ORDINARY BUSINESS	
To receive the Audited Financial Statements for the year ended 31 December 2015 together with the Reports of the Directors and Auditors. (Please refer to Note 1)	
To re-elect Datuk Francis Tan Leh Kiah who retires pursuant to Article 105 of Company's Articles of Association, being eligible, offers himself for re-election.	1
To consider and if thought fit, to pass the following resolutions in accordance with Section 129(6) of the Companies Act, 1965:	
i. "THAT pursuant to Section 129(6) of the Companies Act, 1965, Gen. Tan Sri Dato' Mohd Ghazali Hj. Che Mat (R) be re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting."	2
ii. "THAT pursuant to Section 129(6) of the Companies Act, 1965, Dato' Wira (Dr.) Megat Abdul Rahman Megat Ahmad be re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting."	3
iii. "THAT pursuant to Section 129(6) of the Companies Act, 1965, Datuk Azzat Kamaludin be re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting."	4
To approve Directors' fees of RM542,000 in respect of the financial year ended 31 December 2015.	5
To re-appoint Messrs. Ernst & Young as auditors of the Company and to hold office until the conclusion of the next Annual General Meeting, at a remuneration to be determined by the Directors.	6
AS SPECIAL BUSINESS	
To consider and, if thought fit, pass the following resolutions:	
ORDINARY RESOLUTION	
AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965	7
"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."	
ORDINARY RESOLUTION	
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS	8
"THAT, subject always to the Companies Act, 1965 (Act), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its Subsidiaries shall be mandated to enter into recurrent transactions of a revenue or trading nature with the Related Parties specified in Section 2.3.1 of the Circular to Shareholders dated 11 March 2016, subject to the transactions are in the ordinary course of business necessary for the day-to-day operations and on normal commercial terms not more favourable than those generally available to the public and which 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 this Shareholders' Mandate."	
ORDINARY RESOLUTION	
PROPOSED ADDITIONAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS	9
"THAT, subject always to the Companies Act, 1965 (Act), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its Subsidiaries to enter into all transactions involving the Related Parties specified in Section 2.3.2 of the Circular to Shareholders dated 11 March 2016, subject further to the following:	
(i) the transactions are in the ordinary course of business necessary for the day-to-day operations and on normal commercial terms not more favourable than those generally available to the public and which are 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 approval 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 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 this Shareholders' Mandate."	
ORDINARY RESOLUTIONS	
RETENTION OF INDEPENDENT DIRECTORS	
i. "THAT subject to the passing of Ordinary Resolution 2, 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."	10
ii. "THAT subject to the passing of Ordinary Resolution 3, 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."	11
To transact any other business of the Company.	

By Order of the Board

TASNEEM MOHD DAHALAN
Secretary

Kuala Lumpur
11 March 2016

Notes:

1. Audited Financial Statements

The Audited Financial Statements laid at this meeting pursuant to Section 169(1) and (3) of the Companies Act, 1965 are meant for discussion only. It does not require shareholders' approval, and therefore, not put forward for voting.

2. Form of Proxy

- 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 (2) two proxies to attend and vote at the same meeting and shall specify the proportion of his shareholdings to be represented by such proxy. If a member has appointed two proxies to attend a general meeting and subsequently he attends such general meeting in person, the appointment of such proxy shall be null and void, and his proxy shall not be entitled to attend the said general meeting.
- 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 Unit 32-01, Level 32, Tower A, Vertical Business Suite Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 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 25 March 2016 shall be eligible to attend the meeting or appoint a proxy to attend and vote on his/her behalf.

3. Explanatory Notes to Special Business

a) 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 authority granted to the Directors at the Fifty-Third Annual General Meeting held on 6 April 2015, the mandate of which will lapse at the conclusion of the Fifty-Fourth Annual General Meeting to be held on 4 April 2016.

b) 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.

c) 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.