



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 22nd Annual General Meeting ("AGM") of the Company will be held at Master-Pack Sdn. Bhd., 1574, Jalan Bukit Panchor, 14300 Nibong Tebal, S.P.S. Penang on Friday, 27 May 2016 at 11.30 a.m. for the following purposes :-

AGENDA

As Ordinary Business :

- To receive the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon. **Please refer to Note 6**
- To consider and if thought fit, to pass with or without modifications, the following special resolutions pursuant to Section 129(6) of the Companies Act, 1965:-
 - "That Dato' Seri Khor Teng Tong, who retires pursuant to Section 129(2) of the Companies Act, 1965 be and is hereby re-appointed as a Director of the Company to hold office until the next AGM of the Company." **Resolution 1**
 - "That Mr. Chew Hock Lin, who retires pursuant to Section 129(2) of the Companies Act, 1965 be and is hereby re-appointed as a Director of the Company to hold office until the next AGM of the Company." **Resolution 2**
 - "That Dr. Junid Bin Abu Saham, who retires pursuant to Section 129(2) of the Companies Act, 1965 be and is hereby re-appointed as a Director of the Company to hold office until the next AGM of the Company." **Resolution 3**
- To re-elect Cik Nazriah Binti Shaik Alawdin, who retires by rotation in accordance with Article 91 of the Company's Articles of Association and who, being eligible, offers herself for re-election. **Resolution 4**
- To approve the increase and the payment of Directors' Fees of not exceeding RM189,400.00 for the financial year ended 31 December 2015. **Resolution 5**
- To re-appoint Messrs. Crowe Horwath as auditors of the Company until the next AGM 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 with or without modifications, the following ordinary resolutions :

PROPOSED RENEWAL OF GENERAL MANDATE FOR THE DIRECTORS TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

- "That, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised, 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 AGM and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total issued and paid-up share capital of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares to be issued." **Resolution 7**
- PROPOSED CONTINUATION OF DATO' SERI KHOR TENG TONG IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"That authority be and is hereby given to Dato' Seri Khor Teng Tong, 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 and to hold office until the conclusion of next AGM of the Company." **Resolution 8**
- PROPOSED CONTINUATION OF MR. CHEW HOCK LIN IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"That authority be and is hereby given to Mr. Chew Hock Lin, 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 and to hold office until the conclusion of next AGM of the Company." **Resolution 9**
- PROPOSED CONTINUATION OF ENCIK AMINUDDIN BIN SAAD IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"That authority be and is hereby given to Encik Aminuddin Bin Saad, 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 and to hold office until the conclusion of next AGM of the Company." **Resolution 10**
- To transact any other business of which due notices shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 22nd AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 20 May 2016. Only a depositor whose name appears on the Record of Depositors as at 20 May 2016 shall be entitled to attend the said meeting or appoint proxies to attend and/vote on his/her behalf.

By Order of the Board,
LEE PENG LOON (MACS 01258)
P'NG CHIEW KEEM (MAICSA 7026443)
Joint Company Secretaries

Penang
22 April 2016

NOTES ON APPOINTMENT OF PROXY

- 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.
- A member shall be entitled to appoint a maximum of two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- Where a member 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.
- For a proxy to be valid, the proxy form, duly completed must be deposited at registered office of the Company, 51-21-A, Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time appointed for holding the meeting. If the proxy form is sent by facsimile to the registered office before forty-eight (48) hours before the meeting, this original proxy form must be deposited at the registration counter or to the Company Secretary or his authorised representative at least half one hour before the time appointed for holding the meeting or adjourned meeting otherwise the proxy form sent by facsimile shall be treated as void.
- In the case of a corporate member, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.

EXPLANATORY NOTE ON ORDINARY BUSINESS

- The Agenda 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of shareholders of the Company and hence, Agenda 1 is not put forward for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS

- The Resolution 7 is to seek a renewal of general mandate for the Directors of the Company to allot and issue shares in the Company up to an amount not exceeding 10% of the total issued and paid-up share capital of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This mandate, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next AGM.

As at the date of notice of 22nd AGM, no shares has been issued pursuant to the general mandate granted at the last AGM of the Company and of which, it will be lapse at the conclusion of the 22nd AGM of the Company to be held on 27 May 2016.

The general mandate for issuance of shares 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 future investment, working capital and/or acquisition.

- The Resolutions 8 to 10, if passed, are to seek shareholders' approval for the existing Independent Non-Executive Directors to be retained and continued to act as Independent Non-Executive Directors to fulfill the requirements of Paragraph 15.02 of the Main Market Listing Requirements and to be in line with the recommendation 3.3 of the Malaysian Code of Corporate Governance 2012. The details of justifications are set out in the Statement of Corporate Governance in pages 21 to 28 of the 2015 Annual Report.