



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 13th Annual General Meeting of the Company will be held at Sri Perak 1 & 2, Level 4, Bayview Hotel Georgetown Penang, 25A Farquhar Street, 10200 Penang, Malaysia on Thursday, 26 May 2016 at 10.00 am for the following purposes:

AGENDA

As Ordinary Business:

- To receive the Audited Financial Statements for the financial year ended 31 December 2015 and the Reports of Directors and Auditors thereon. **Resolution 1**
- To approve the payment of a final single-tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2015 as recommended by the Board of Directors. **Resolution 2**
- To approve the payment of Directors' Fees of RM372,220 for the financial year ended 31 December 2015. **Resolution 2**
- To re-elect the following directors retiring in accordance with Article 100(1) of the Company's Articles of Association.
 - Datuk Chuah Kim Seah **Resolution 3**
 - Mr. Mazlan Ismail **Resolution 4**
- To consider and if thought fit, to pass the following Ordinary Resolutions in accordance with Section 129(6) of the Companies Act, 1965:
 - "THAT Dato' Mahinder Singh Dulku, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed as Director of the Company to hold office until the conclusion of next annual general meeting of the Company." **Resolution 5**
 - "THAT Mr. Ng Eng Tong, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed as Director of the Company to hold office until the conclusion of next annual general meeting of the Company." **Resolution 6**
- To re-appoint Messrs. BDO as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

As Special Business:

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

- Ordinary Resolution**
Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares

"THAT pursuant to Section 132D of the Companies Act, 1965 and subject to the Company's Articles of Association and the approvals of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes 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 for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the annual general meeting commencing next after the date on which the next annual general meeting after that date is required by law to be held whichever is earlier; but any approval may be previously revoked or varied by the Company in general meeting." **Resolution 8**

- Ordinary Resolution**
Continuation in office as an Independent Non-Executive Director

"THAT Dato' Mahinder Singh Dulku, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be retained and continued to act as an Independent Non-Executive Chairman of the Company in accordance with the Malaysian Code on Corporate Governance 2012 until the conclusion of the next annual general meeting of the Company." **Resolution 9**

- To transact any other business of which due notice shall have been given in accordance with the Company's Articles of Association.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the shareholders' approval for the payment of a final single-tier dividend of 0.25 sen per ordinary share in respect of the financial year ended 31 December 2015

("the Dividend") under Resolution 1 at the 13th Annual General Meeting of the Company, the Dividend will be paid to the shareholders on 15 July 2016. The entitlement date for the Dividend shall be 30 June 2016.

Shareholders of the Company will only be entitled to the Dividend in respect of:

- securities transferred into their securities account before 4.00 pm on 30 June 2016 for transfers; and
- securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

WOON MEI LING (MAICSA 7047736)
Company Secretary

Penang
29 April 2016

Notes:

Appointment of Proxy

- A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b)&(c) of the Companies Act, 1965 shall not apply to the Company.
- For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company, Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42-A Jalan Sultan Ahmad Shah, 10050 Penang, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting.
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting.
- Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy.
- If the appointor is a corporation, the Form of Proxy must be executed under the corporation's seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one 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 (1) 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.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 19 May 2016 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his/her behalf.

Explanatory Notes on Special Business:

Resolution 8 – Authority to Issue Shares

The proposed Resolution 8, if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total issued capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next annual general meeting.

As of the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 29 May 2015 and which will lapse at the conclusion of the 13th Annual General Meeting.

The renewed general mandate for issue 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.

Resolution 9 – Continuation in office as an Independent Non-Executive Director

The proposed Resolution 9, if passed, will allow Dato' Mahinder Singh Dulku to be retained as an Independent Non-Executive Director in line with the Recommendation No. 3.2 of the Malaysian Code on Corporate Governance 2012 and continued as an Independent Non-Executive Chairman of the Company.

Full details of the Board's justifications and recommendations for the retention of Dato' Mahinder Singh Dulku are set out under Corporate Governance Statement in the Company's Annual Report 2015.