

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 19th Annual General Meeting of the Company will be held at Classic 1, Ballroom, Classic Hotel No. 69, Jalan Ali, 84000 Muar Johor Darul Takzim on Wednesday, 22 March 2017 at 11.00 a.m. for the transaction of the following businesses:-



AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 October 2016 together with the Reports of the Directors and the Auditors thereon. **(Please refer to Note 9)**
- To approve the payment of Directors' fees for the financial year ended 31 October 2016. **(Ordinary Resolution 1)**
- To declare a final single tier dividend of 2 sen per share in respect of the financial year ended 31 October 2016. **(Ordinary Resolution 2)**
- To re-elect the following Directors who retire pursuant to Section 205(3)(b) of the Companies Act, 2016 ("the Act"):
 - Tay Khim Seng **(Ordinary Resolution 3)**
 - Chua Syer Cin **(Ordinary Resolution 4)**
 - Boo Chin Liong **(Ordinary Resolution 5)**
- To re-appoint Messrs Crowe Horwath as Auditors of the Company and to authorise the Directors to determine their remuneration. **(Ordinary Resolution 6)**

AS SPECIAL BUSINESSES

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

AS ORDINARY RESOLUTIONS

6. Continuing in Office as Independent Non-Executive Directors

- THAT subject to the passing of Ordinary Resolution 4 above, authority be and is hereby given to Mr Chua Syer Cin, 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 until the conclusion of the next Annual General Meeting of the Company. **(Ordinary Resolution 7)**
- THAT subject to the passing of Ordinary Resolution 5 above, authority be and is hereby given to Mr Boo Chin Liong, 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 until the conclusion of the next Annual General Meeting of the Company. **(Ordinary Resolution 8)**

7. Share Buy-Back Mandate

"THAT subject always to the Act, the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad's ("Bursa Securities") and all other applicable laws, regulations and guidelines, the Directors of the Company be and are hereby given full authority, to allocate an amount not exceeding the total available retained profits and share premium of the Company based on its latest audited financial statements available up to the date of the transaction for the purpose of and to purchase such amount of ordinary shares in the

Company as may be determined by the Directors of the Company from time to time through the Bursa Securities as the Directors may deem fit and in the best interest of the Company provided that the aggregate number of shares to be purchased and/or held as treasury shares pursuant to this resolution does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company at any point in time;

AND THAT, upon the purchase by the Company of its own shares, the Directors are authorised to retain such shares so purchased as treasury shares or cancel the shares so purchased or retain part of the shares so purchased as treasury shares and cancel the remainder. The Directors are further authorised to distribute the treasury shares as dividends to the shareholders of the Company and/or resell the shares on the Bursa Securities in accordance with the relevant rules of the Bursa Securities or subsequently cancel the treasury shares or any combination thereof;

AND THAT such approval and authorisation shall be effective immediately upon the passing of this resolution and continue to be in force until:-

- the conclusion of the next annual general meeting of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next annual general meeting is required to be held pursuant to Section 340(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340 (2) of the Act); or
- revoked or varied by resolution passed by the shareholders in a general meeting;

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by the Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities;

AND FURTHER THAT the Directors of the Company be authorised to do all such acts and things (including, without limitation executing all such documents as may be required) as they may consider expedient or necessary to give effect to this mandate. **(Ordinary Resolution 9)**

AS SPECIAL RESOLUTION

8. Proposed amendments to the Articles of Association of the Company

"THAT the proposed amendments to the Company's Articles of Association ("Proposed Amendments") as set out in the Appendix 1 attached to the Annual Report 2016 be and is hereby approved.

AND THAT the Directors and/or the Secretary of the Company be and are hereby authorised to take all steps as are necessary and expedite in order to implement, finalise and give full effect to the Proposed Amendments." **(Special Resolution 1)**

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

NOTICE OF ENTITLEMENT DATE AND DIVIDEND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that the proposed final single tier dividend of 2 sen per share in respect of the financial year ended 31 October 2016, if approved, will be paid on 21 April 2017 to depositors registered in the Record of Depositors of the Company at the close of business on 7 April 2017.

A depositor shall qualify for entitlement only in respect of:-

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 7 April 2017 in respect of ordinary transfers; or
- Shares bought on the Bursa Securities on a cum entitlement basis according to the Rules of the Bursa Securities.

BY ORDER OF THE BOARD

Pang Kah Man
(MIA 18831)
Secretary

Muar, Johor Darul Takzim
27 February 2017

Notes:-

- A proxy may but need not be a member of the Company pursuant to Section 334 of the Act.
- To be valid, the form of proxy, duly completed, must be deposited at the Registered Office of the Company at No. 7, (1st Floor), Jalan Pesta 1/1, Taman Dr Ismail 1, Jalan Bakri, 84000 Muar, Johor Darul Takzim not less than forty-eight (48) hours before the time of the 19th Annual General Meeting.
- In the event the member(s) duly executes the form of proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the Meeting as his/her proxy, provided always that the rest of the form of proxy, other than the particulars of the proxy, have been duly completed by the member(s).
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at the 19th Annual General Meeting provided that the provisions of Section 334(2) of the Act are complied with.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- If the appointer is a corporation, the form of proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- 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 Exempted Authorised Nominee may appoint in respect of each Omnibus Account it holds.

- Only depositors whose names appear in the Register of Depositors as at 16 March 2017 shall be entitled to attend in person or appoint proxies to attend and/or vote on their behalf at the 19th Annual General Meeting.

9. Explanatory Notes for Item No. 1 Audited Financial Statements

Item No. 1 is meant for discussion only as the provision of Section 244(2)(a) the Act does not require the Company to obtain shareholders' approval for its Audited Financial Statements. Henceforth, this item is not put forward for voting.

10. Explanatory Notes for Item No. 6 Continuing in Office as Independent Non-Executive Directors

The Ordinary Resolutions proposed under Item No. 6 (**Resolutions 7 & 8**) of the Notice of 19th Annual General Meeting relate to the approval by shareholders for the named directors to continue in office as Independent Non-Executive Directors. The Board has assessed the independence of each of the directors who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years. The Board is satisfied that each of these directors has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements. The length of their service does not interfere with their ability and exercise of independent judgement as Independent Directors. Therefore, the Board has recommended that the approval of the shareholders be sought for Mr Boo Chin Liong and Mr Chua Syer Cin to continue to act as an Independent Non-Executive Directors of the Company.

11. Explanatory Notes for Item No. 7 Share Buy-Back Mandate

The Ordinary Resolution proposed under Item No. 7 (**Resolution 9**), if passed, will empower the Directors to purchase shares in the Company up to an amount not exceeding ten per centum (10%) of the issued and paid-up share capital of the Company as they consider would be in the interest of the Company. Further details on the Share Buy-back Mandate are provided in the Circular to Shareholders dated 27 February 2017.

12. Special Resolution No. 1 Proposed Amendments to the Articles of Association of the Company

The proposed Special Resolution No. 1 is intended to streamline the Company's Articles of Association to be aligned with the recent amendments to Chapter 9 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad which took effect on 31 December 2015 as well as to enhance administrative efficiency. Further details on the Proposed Amendments are provided in the Appendix 1 attached to the Annual Report 2016.