

MEGA FIRST CORPORATION BERHAD

(Company No. 6682-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 51st Annual General Meeting ("AGM") of Mega First Corporation Berhad ("MFCB" or "the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Monday, 22 May 2017 at 10:00 a.m. for the following purposes:-

AGENDA

- To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2016. *(Please refer to Note B below)*
- To declare a tax-exempt final dividend of 3.0 sen per share in respect of the year ended 31 December 2016. *(Resolution 1)*
- To approve the payment of Directors' remuneration (including Directors' fees) to the Non-Executive Directors up to an amount of RM650,000 with effect from 1 January 2017 until the next Annual General Meeting of the Company. *(Resolution 2)*
- To re-elect the following Directors who retire by rotation pursuant to Article 99 of the Company's Articles of Association and who being eligible, offer themselves for re-election:-
 - Mr Goh Nan Yang *(Resolution 3)*
 - Mr Tay Kheng Chiong *(Resolution 4)*
 - Encik Pengiran Saifuddin bin Pengiran Tahir *(Resolution 5)*
- To re-elect the following Directors who are retiring pursuant to Article 104 of the Company's Articles of Association and who being eligible, offer themselves for re-election.
 - Mr Jesper Bjorn Madsen *(Resolution 6)*
 - Professor Dato' Dr. Tan Hui Meng *(Resolution 7)*
- To re-appoint Messrs Crowe Horwath as auditors of the Company and to authorise the Board of Directors to fix their remuneration. *(Resolution 8)*

Special Business

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

- Ordinary Resolution**
Retention of Mr Yeow See Yuen as Independent Director
"THAT, approval be and is hereby given to Mr Yeow See Yuen who has served as an Independent Director of the Company for a cumulative term of more than 9 years, to continue to act as an Independent Director of the Company." *(Resolution 9)*
- Ordinary Resolution**
Authority to issue shares pursuant to Section 75 of the Companies Act, 2016
"THAT, subject always to the Companies Act, 2016 ("the Act") and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 75 of the Act, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person/persons or party/parties whomsoever the Directors may deem fit provided that the aggregate nominal value of shares to be issued during the preceding 12 months does not exceed ten percent of the total number of shares in issue (excluding treasury shares) at the date of issuance of shares and that such authority shall continue in force until the conclusion of the next annual general meeting." *(Resolution 10)*
- Ordinary Resolution**
Renewal of Share Buy-Back Authority
"THAT, subject always to the Companies Act, 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("BMSB") and any applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised to:-
 - purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this resolution does not exceed ten percent of the total number of shares as quoted on BMSB at the point of purchase and the total funds allocated shall not exceed the total retained earnings of the Company which would otherwise be available for dividends;
 - retain the shares so purchased as treasury shares or cancel them or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or to distribute the shares as dividend, and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the MMLR of BMSB and any other relevant authority for the time being in force; and
 - take all such steps as are necessary or expedient to implement or to effect the purchase of the shares,AND THAT the authority conferred by this resolution shall commence immediately and continue to be in force until the conclusion of the next annual general meeting of the Company, unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or upon the expiration of the period within which the next annual general meeting is required by law to be held, whichever occurs first."
- Ordinary Resolution**
Allocation of Options to Encik Pengiran Saifuddin bin Pengiran Tahir
"THAT, approval be and is hereby given for the Company to offer and to grant to Encik Pengiran Saifuddin bin Pengiran Tahir, being the Independent and Non-Executive Director of MFCB, options to subscribe for such number of new MFCB Shares under the Company's Employees' Share Option Scheme ("the ESOS") PROVIDED THAT:
 - not more than 50% of the MFCB Shares available under the ESOS shall be allocated, in aggregate, to Directors and senior management of the MFCB Group; and
 - not more than 10% of the MFCB Shares available under the ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of the Company (excluding treasury shares);AND subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the ESOS." *(Resolution 12)*
- Ordinary Resolution**
Allocation of Options to Mr Jesper Bjorn Madsen
"THAT, approval be and is hereby given for the Company to offer and to grant to Mr Jesper Bjorn Madsen, being the Independent and Non-Executive Director of MFCB, options to subscribe for such number of new MFCB Shares under the Company's Employees' Share Option Scheme ("the ESOS") PROVIDED THAT:
 - not more than 50% of the MFCB Shares available under the ESOS shall be allocated, in aggregate, to Directors and senior management of the MFCB Group; and
 - not more than 10% of the MFCB Shares available under the ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of the Company (excluding treasury shares);AND subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the ESOS." *(Resolution 13)*
- Ordinary Resolution**
Allocation of Options to Professor Dato' Dr. Tan Hui Meng
"THAT, approval be and is hereby given for the Company to offer and to grant to Professor Dato' Dr. Tan Hui Meng, being the Independent and Non-Executive Director of MFCB, options to subscribe for such number of new MFCB Shares under the Company's Employees' Share Option Scheme ("the ESOS") PROVIDED THAT:
 - not more than 50% of the MFCB Shares available under the ESOS shall be allocated, in aggregate, to Directors and senior management of the MFCB Group; and
 - not more than 10% of the MFCB Shares available under the ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of the Company (excluding treasury shares);AND subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the ESOS." *(Resolution 14)*

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders for the payment of the tax-exempt final dividend of 3.0 sen per share in respect of the financial year ended 31 December 2016 under Resolution 1 at the 51st AGM, the dividend will be paid to the shareholders on 7 July 2017. The entitlement for the dividend shall be 23 June 2017.

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

- Securities transferred into their securities account before 4:00 p.m. on 23 June 2017; and
- Securities bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Yong Lai Sim
Secretary

Petaling Jaya
25 April 2017

NOTES:

A) Entitlement of Attendance and Appointment of Proxy

- In respect of deposited securities, only members whose names appear in the Record of Depositors as at 15 May 2017 shall be entitled to attend the 51st Annual General Meeting or to appoint proxies to attend on their behalf.
- A member of the Company entitled to attend and vote at the meeting, is entitled to appoint one or more proxy to attend, participate, speak and vote in his stead. A proxy need not be a member of the Company.
- In the case of a corporate member, the instrument appointing a proxy or proxies shall be (a) under its Common Seal or (b) under the hand of its attorney and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
- Where a member appoints more than one proxy, the appointments shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- The original instrument appointing a proxy must be deposited at the Registered Office of the Company situated at A-12-01, Level 12, Block A, PJS, No. 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the meeting.

B) Audited Financial Statements

The agenda is meant for discussion as the provisions of the Companies Act, 2016 do not require a formal approval of the shareholders on the audited financial statements. Hence, the matter will not be put for voting.

EXPLANATORY NOTES TO SPECIAL BUSINESS

1) Resolution 9 - Retention of Mr Yeow See Yuen as Independent Director

Mr Yeow See Yuen has served the Company as Independent Director for more than 9 years. The Board of Directors, vide the Nominating Committee has assessed the independence of Mr Yeow See Yuen.

The Nominating Committee and the Board are satisfied that Mr Yeow See Yuen remains unbiased, objective and independent in expressing his opinions and in participating in the decision making of the Board. He possesses tremendous insights and in-depth knowledge of the Company's business and affairs. The length of his services on the Board has not in any way interfered with his objective and independent judgment in carrying out his role as a member of the Board and relevant Committees. With his skills and vast experience in business, accounting, finance and management, Mr Yeow See Yuen would be able to contribute during deliberations or discussions of the Board and Board Committees. He has also devoted sufficient attention to his responsibilities as an Independent Director and in carrying out his duty in the best interest of the Company and its shareholders. The Board believes that Mr Yeow See Yuen should be retained as Independent Director. The Board therefore recommends for shareholders' approval to retain Mr Yeow See Yuen as Independent Director

2) Resolution 10 - Authority to issue shares pursuant to Section 75 of the Companies Act, 2016

Resolution 10, if passed, will empower the Directors to issue new shares up to 10% of the issued share capital (excluding treasury shares) of the Company at the point of issuance, for purposes of funding future investment projects, working capital, acquisitions and so forth. The approval is a renewed general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. The Company has not issued any new shares under the general authority given at the last AGM.

3) Resolution 11 - Renewal of Share Buy-Back Authority

Resolution 11, if passed, will give the Company the authority to purchase its own ordinary shares of up to 10% of the total number of shares as quoted on Bursa Malaysia Securities Berhad at the point of purchase ("Share Buy-Back"). This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

For further information, please refer to the Share Buy-Back Statement dated 25 April 2017 which is circulated together with the Company's Annual Report 2016.

4) Resolution 12 - Allocation of Options to Encik Pengiran Saifuddin bin Pengiran Tahir

Resolution 12, if passed, will allow Encik Pengiran Saifuddin bin Pengiran Tahir, an Independent and Non-Executive Director of the Company, to participate in the Employees' Share Option Scheme of the Company. Encik Pengiran Saifuddin bin Pengiran Tahir will abstain from voting on this resolution in respect of his direct and indirect shareholdings in the Company, if any.

5) Resolution 13 - Allocation of Options to Mr Jesper Bjorn Madsen

Resolution 13, if passed, will allow Mr Jesper Bjorn Madsen, an Independent and Non-Executive Director of the Company, to participate in the Employees' Share Option Scheme of the Company. Mr Jesper Bjorn Madsen will abstain from voting on this resolution in respect of his direct and indirect shareholdings in the Company, if any.

6) Resolution 14 - Allocation of Options to Professor Dato' Dr. Tan Hui Meng

Resolution 14, if passed, will allow Professor Dato' Dr. Tan Hui Meng, an Independent and Non-Executive Director of the Company, to participate in the Employees' Share Option Scheme of the Company. Professor Dato' Dr. Tan Hui Meng will abstain from voting on this resolution in respect of his direct and indirect shareholdings in the Company, if any.