



SLP RESOURCES BERHAD

[663862-H]

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twelfth Annual General Meeting ("AGM") of the Company will be held at Sunway Hotel, Studio 1 & 2, Level 1A, 11 Lebuh Tenggara Dua, Pusat Bandar Seberang Jaya, Prai, 13600 Penang on Friday, 26 May 2017 at 10.00 a.m. for the following purposes: -

ORDINARY BUSINESS: -

1. To receive the Audited Financial Statements for the year ended 31 December 2016 and Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire pursuant to Article 95(1) of the Company's Articles of Association:
 - (a) Mr. Khaw Seang Chuan (Resolution 1)
 - (b) Ms. Khaw Choon Hoong (Resolution 2)
 - (c) Mr. Leow Chan Khiang (Resolution 3)
3. To approve the Directors' fees and benefits of RM200,000 for the financial year ending 31 December 2017. (Resolution 4)
4. To re-appoint Messrs KPMG PLT as Auditors of the Company for the financial year ending 31 December 2017 and to authorise the Board of Directors to determine their remuneration. (Resolution 5)

SPECIAL BUSINESS: -

To consider and if thought fit, to pass the following resolutions, with or without any modification, as Ordinary Resolutions of the Company: -

5. **AUTHORITY TO ISSUE SHARES**
"THAT, subject always to the Companies Act 2016 ("the Act"), the provisions of the Memorandum and Articles of Association of the Company and approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot shares in the capital of the Company, at any time 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 the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until the conclusion of the next AGM of the Company." (Resolution 6)
6. **CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"To retain Madam Mary Geraldine Phipps, who has served for more than nine (9) years as Independent Non-Executive Director of the Company, pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012." (Resolution 7)
7. To transact any other ordinary business for which due notice has been given in accordance with the Articles of Association of the Company and the Act.

NOTICE IS HEREBY GIVEN that for purpose of determining a member who shall be entitled to attend this Twelfth AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with the Article 62(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 19 May 2017. Only a depositor whose name appears on the Record of Depositors as at 19 May 2017 shall be entitled to the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

Ch'ng Lay Hoon (MAICSA 0818580)
Company Secretary

Penang
27 April 2017

NOTES:

Appointment of Proxy

A member entitled to attend, speak and vote at this Meeting may appoint more than one (1) Proxy, who need not be a member, to attend, speak and vote in his stead. Where a member appoints more than one (1) Proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

If the appointer is a corporation, the Proxy Form must be executed under its Common Seal or under the hand of its officer or attorney duly authorised.

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.

To be valid, the duly completed Proxy Form must be deposited at the Company's registered office at Suite 12A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.

Should you desire your Proxy to vote on the Resolutions set out in the Notice of Meeting, please indicate with an "X" in the appropriate space. If no specific direction as to voting is given, the Proxy will vote or abstain at his discretion.

Explanatory Notes on Special Business

Resolution 6

The proposed resolution is in relation to authority to allot shares pursuant to Section 75 of the Act, and if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten per centum (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 ("General Mandate"). This General Mandate, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the Eleventh AGM held on 1 June 2016 and which will lapse at the conclusion of the Twelfth AGM.

At this juncture, there is no decision to issue new shares. However, should the need arise to issue new shares the General Mandate would avoid any delay and costs in convening a general meeting of the Company to specifically approve such issue of share. If there should be a decision to issue new shares after the General Mandate is obtained, the Company would make an announcement in respect of the purpose and utilisation of the proceeds arising from such issue.

Resolution 7

The Board of Directors via the Nominating Committee assessed the independence of Madam Mary Geraldine Phipps, who has served on the Board as Independent Non-Executive Director of the Company for a cumulative of more than nine (9) years and the Board has recommended that the approval of the shareholders be sought to re-appoint Madam Mary Geraldine Phipps, based on the following justifications: -

- (a) She has met the criteria on the independence guidelines set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and therefore able to give independent opinion to the Board;
- (b) Being director for more than nine (9) years has enabled her to contribute positively during deliberations/discussions at meetings as she is familiar with the operations of the Group and possess tremendous knowledge of the Company's operations;
- (c) She has the caliber, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
- (d) She has contributed sufficient time and exercised due care during their tenure as Independent Non-Executive Director and carried out her fiduciary duties in the interest of the Group and minority shareholders.