

**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twelfth (12th) Annual General Meeting (AGM) of Silver Ridge Holdings Bhd ("SRHB" or "the Company") will be held at the Boardroom, 4 & 6, Jalan 28/70A, Desa Sri Hartamas, 50480, Kuala Lumpur, Wilayah Persekutuan on Wednesday, 24 May 2017 at 10.00 a.m. for the purpose of transacting the following businesses :-

**AGENDA**

- To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and the Auditors thereon.  
*Please refer to Note A*
- To approve the payment of Directors' Fees of RM161,200 for the financial year ended 31 December 2016.  
**Ordinary Resolution 1**
- To approve the payment of Directors' benefits up to an amount of RM20,000 from 1 January 2017 until the next Annual General Meeting of the Company.  
**Ordinary Resolution 2**
- To re-elect the following Directors who shall retire in accordance with Article 105 of the Company's Articles of Association, and being eligible, have offered themselves for re-election:
  - En. Syakur Bin Dato' Mohd Suhaimi **Ordinary Resolution 3**
  - Mr. Voon Sze Lin **Ordinary Resolution 4**
  - En. Syaughat Bin Dato' Mohd Suhaimi **Ordinary Resolution 5**
- To re-elect the following Director who shall retire in accordance with Article 111 of the Company's Articles of Association, and being eligible, has offered himself for re-election:
  - Dato' Saiful Bahar Bin Dato' Hj. Mohd. Arshad **Ordinary Resolution 6**
- To re-appoint CAS Malaysia PLT (converted from a conventional partnership CAS Malaysia and CAS & Associates) as Auditors of the Company for the ensuing year and to authorize the Directors to fix their remuneration. **Ordinary Resolution 7**

**As Special Business**

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

- ORDINARY RESOLUTION: Proposed Retention of Independent Director**  
"THAT, to retain Mr. Ho Chee Mew @ Ho Chee Mee 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 in accordance with the Malaysian Code on Corporate Governance 2012." **Ordinary Resolution 8**
- ORDINARY RESOLUTION: Authority to issue shares**  
"THAT, subject always to the Companies Act, 2016, the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, if applicable, the Directors be and are hereby empowered pursuant to Section 75 and Section 76 of the Companies Act, 2016, to issue shares in the Company from time to time and 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 shares issued pursuant to this Resolution does not exceed ten (10) per cent of the total number of issued shares 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 and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." **Ordinary Resolution 9**
- ORDINARY RESOLUTION: Renewal Of Authority To Purchase The Company's Own Shares**  
"THAT, subject to the Companies Act, 2016, the Articles of Association of the Company, the requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of such relevant governmental and/or regulatory authorities where necessary, the Company be and is hereby authorized to purchase its own ordinary shares ("SRHB Shares") on the market of Bursa Securities at any time, upon such terms and conditions as the Directors shall in their discretion deem fit and expedient in the best interests of the Company provided that :
  - the aggregate number of SRHB Shares which may be purchased pursuant to this resolution does not exceed ten percent (10%) of the issued shares of the Company at the time of purchase;
  - the maximum funds to be allocated by the Company for the purchase of SRHB Shares shall not exceed the total retained profits of the Company based on the audited Financial Statements for the year ended 31 December 2016; and
  - the Proposed Share Buy-Back to be undertaken will be in compliance with Section 123 of the Companies Act 2016. The Directors will deal with the shares purchased in the following manner:-
    - to cancel the Shares so purchased; or
    - to retain the Shares so purchased as treasury shares for distribution as dividends to the shareholders of the Company and/or re-sell on Bursa Securities in accordance with the Listing Requirements of Bursa Securities and/or cancellation subsequently; or
    - to retain part of the Shares so purchased as treasury shares and cancel the remainder,
 AND THAT such authority shall commence immediately upon the passing of this ordinary resolution and shall remain in force until the conclusion of the next Annual General Meeting of the Company, or such authority is revoked or varied by a resolution passed by the members of the Company in general meeting, whichever is the earlier, 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 requirements or guidelines issued by Bursa Securities or any other relevant authorities.  
AND THAT the Directors of the Company be and are hereby empowered to do all acts and things as they may consider expedient or necessary to give full effect to and to implement the Share Buy-Back." **Ordinary Resolution 10**

- ORDINARY RESOLUTION: Proposed renewal of shareholders' mandate for recurrent related party transactions of a revenue or trading nature**  
"THAT subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("SRHB Group") to enter into all arrangements and/or transactions involving the interests of Directors, major shareholders or persons connected with the Directors and/or major shareholders of SRHB Group ("Related Parties") as specified in the Circular to Shareholders dated 28 April 2017 provided that such arrangements and/or transactions are:
  - Recurrent transactions of a revenue or trading nature;
  - Necessary for the day-to-day operations;
  - Carried out in the ordinary course of business on normal commercial terms which are not more favourable to Related Parties than those generally available to the public; and
  - Are not to the detriment of minority shareholders, ("Proposed Renewal Recurrent RPT Mandate");
 AND THAT such authority conferred by the shareholders of the Company upon passing of this resolution pertaining to the Proposed Renewal of Recurrent RPT Mandate will continue to be in force until the conclusion of the next Annual General Meeting of the Company, unless by a resolution passed at that meeting, the authority is renewed, or the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(1) of the Companies Act, 2016 ("the Act") (but must not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or until the authority is revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is the earlier;  
AND THAT the Directors of the Company be and are hereby empowered to complete and to do all such acts and things including executing all such documents as may be required as they may consider expedient or necessary to give effect to the Proposed Renewal of Recurrent RPT Mandate." **Ordinary Resolution 11**

- SPECIAL RESOLUTION : Proposed Amendment to the Articles of Association of the Company**  
"THAT the following proposed amendment to the Articles of Association of the Company be and is hereby approved and adopted:-

Article No.	Existing Article	Proposed Article
165(2)	The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheet and report as are referred to in this section. The interval between the close of a financial year of the Company and the issue of the annual report (including the annual audited accounts, the Directors' and auditors' reports relating to it) to the Exchange shall not exceed six (6) months. A copy of each of such documents shall not less than twenty-one (21) days before the date of the meeting be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. The requisite number of copies of each of such documents as may be required by the Exchange shall at the time be likewise sent to the Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware and any member to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.	The Directors shall from time to time in accordance with <b>Section 248 of the Companies Act 2016</b> cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheet and report as are referred to in this section. The interval between the close of a financial year of the Company and the issue of the annual report (including the annual audited accounts, the Directors' and auditors' reports relating to it) to the Exchange shall not exceed <b>four (4) months</b> . A copy of each of such documents shall not less than <b>twenty-one (21) days</b> before the date of the meeting be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware and any member to whom a copy of those documents has not been sent shall be entitled to receive a copy free of charge on application at the Office.

AND THAT the Directors and Secretary of the Company be and are hereby authorized to take all steps as are necessary and expedient in order to implement, finalise and give full effect to the Proposed Amendment to the Articles of Association of the Company." **Special Resolution 1**

- To transact any other ordinary business of which due notice shall have been given.
- By Order of the Board  
LEONG SUE CHING (MAICSA 7040814)  
Company Secretary  
Kuala Lumpur, Wilayah Persekutuan  
28 April 2017

**Explanatory Notes on Special Business:**

- Ordinary Resolution 2: Directors' benefits payable**  
The total estimated amount of Directors' benefits payable is calculated based on the number of scheduled Boards and Committees' meetings for the current financial year ending 31 December 2017 until the next Annual General Meeting and other benefits. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.
- Ordinary Resolution 8: Proposed Retention of Independent Director**  
The proposed Ordinary Resolution No. 8, if passed, will allow the independent director to be retained and continue acting as independent director to fulfill the requirement of Paragraph 1.01 of the ACE Market Listing Requirements and in line with the recommendation Nos. 3.2 and 3.3 of the Malaysian Code on Corporate Governance 2012. The full details of the justification and recommendations for the retention is set out in the Statement of Corporate Governance in the Annual Report 2016.
- Ordinary Resolution 9: Authority to issue shares**  
The Company had, during its Eleventh Annual General Meeting ("AGM") held on 25 May 2016, obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Companies Act, 1965 ("the Act"). The previous mandate was not utilized and accordingly no proceeds were raised. The Ordinary Resolution 9 proposed under item 7 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 75 and section 76 of the Companies Act, 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding 10% of the issued share capital of the Company for purpose of funding the working capital of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting. At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.
- Ordinary Resolution 10: Proposed Share Buy-Back**  
The proposed Ordinary Resolution 10, if passed, will empower the Directors to purchase the shares of up to ten percent (10%) of the issued and paid-up share capital of the Company by utilizing first the allocated up to the latest audited retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.
- Ordinary Resolution 11: Proposed shareholders' mandate for recurrent related party transactions of a revenue or trading nature**  
The proposed Ordinary Resolution 11, if passed, will allow the Group to enter into recurrent transactions involving the interests of Directors, major shareholders or persons connected with the Directors and/or major shareholders of SRHB Group, which are of a revenue or trading nature and necessary for the Group's day-to-day operations. Further information on the Proposed Share Buy-Back Mandate and the Proposed Recurrent RPT Mandate are set out in the Circular to Shareholders dated 28 April 2016 which is dispatched together with the Company's Annual Report 2016.
- Special Resolution 1: Proposed Amendment to the Articles of Association**  
The proposed Special Resolution 1 – Proposed Amendment to the Articles of Association of the Company is to streamline the Articles of Association of the Company with the amendments to the ACE market LR of Bursa Securities.

**Notes:-**

- This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders and hence, is not put forward for voting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint up to two (2) proxies to attend and vote on a show of hands or on a poll in his/her stead. Where a member of the Company appoints two (2) proxies, the appointments shall be invalid unless he or she specifies the proportion of this or her holdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- When a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing (in the common or usual form) under the hand of the appointor or his attorney duly authorized in writing or, if the appointor is a corporation, under its Common Seal or under the hand of an officer or attorney duly authorized.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of that power or authority must be deposited at the Company's Registered Office at No. 9A, Jalan Medan Tuanku, Medan Tuanku, 50300 Kuala Lumpur, Wilayah Persekutuan, Malaysia, not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof at which the person named in the instrument proposes to vote and in default the instrument of proxy shall not be treated as valid.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 17 May 2017 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.
- All resolutions as set out in this notice of AGM are to be voted by poll.