

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 54th Annual General Meeting of the Company will be held at the Glenmarie Ballroom A, Holiday Inn Kuala Lumpur Glenmarie, No. 1, Jalan Usahawan U1/8, Seksyen U1, 40250 Shah Alam, Selangor Darul Ehsan on Wednesday, 23 August 2017 at 9.30 a.m. for the following purposes:-

AGENDA

As Ordinary Business:-

1. To receive the Audited Financial Statements for the financial year ended 31 March 2017 together with the Reports of the Directors and Auditors thereon. **Resolution 1**
(Please refer to Explanatory Note A)
2. To approve the payment of a first and final single-tier dividend of 3 sen per ordinary share for the financial year ended 31 March 2017. **Resolution 2**
(Please refer to Explanatory Note B)
3. To approve the payment of Directors' benefits of RM24,500 to the Non-Executive Directors for the period from 31 January 2017 to 31 March 2017 AND the payment of Directors' benefits to the Non-Executive Directors capped at a maximum amount of RM200,000 in aggregate for the financial year ending 31 March 2018 and each subsequent financial year end. *(Please refer to Explanatory Note C)* **Resolution 3**
4. To re-elect Tan Sri Nik Mohamed bin Nik Yaacob as a Director, who retires in accordance with Article 83 of the Company's Articles of Association. **Resolution 4**
(Please refer to Explanatory Note D)
5. To re-appoint Mr. Lee Siew Choong as a Director of the Company. *(Please refer to Explanatory Note D)* **Resolution 5**
6. To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to determine their remuneration. **Resolution 6**

As Special Business:-

To consider and if thought fit, to pass the following Ordinary Resolutions:-

7. **Authority to Allot and Issue Shares Pursuant to Section 75 of the Companies Act, 2016** **Resolution 7**
"THAT pursuant to Section 75 of the Companies Act, 2016 (**"the Act"**) and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) 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 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 Annual General Meeting (**"AGM"**) of the Company."
8. **Proposed Renewal of Authority for Purchase of Own Shares by the Company** **Resolution 8**
"THAT subject to the Act, the rules, regulations and orders made pursuant to the Act, provisions of the Company's Memorandum and Articles of Association and the Main Market Listing Requirements of Bursa Securities and any other relevant authority, the Directors of the Company be and are hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's total number of issued shares through Bursa Securities subject further to the following:-
(a) the maximum number of shares which may be purchased by the Company shall be equivalent to ten per centum (10%) of the total number of issued shares of the Company for the time being, quoted on Bursa Securities;
(b) the maximum fund to be allocated by the Company for the purpose of purchasing the shares shall not exceed the audited retained profits of the Company as at 31 March 2017;
(c) the authority conferred by this resolution will commence immediately upon the passing of this resolution and will expire at the conclusion of the next AGM of the Company (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or the expiration of the period within which the next AGM is required by law to be held, whichever occurs first) but not so as to prejudice the completion of purchase(s) by the Company or any person before the aforesaid expiry date and, in any event, in accordance with the Main Market Listing Requirements of Bursa Securities or any other relevant authority;
(d) upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with by the Directors in any manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authority for the time being in force;
AND THAT the Directors of the Company be and are hereby authorised to take all such steps and do all such acts (including the execution of any relevant documents) as are necessary or expedient to implement or to give effect to the aforesaid authorisation."
9. To transact any other business for which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the First and Final Single-Tier Dividend, if approved by the shareholders at the forthcoming Annual General Meeting, will be paid on 20 September 2017 to depositors registered in the Record of Depositors at the close of business on 6 September 2017. A depositor shall qualify for entitlement to the dividend only in respect of:-

- a. Shares transferred into the depositor's securities account before 4.00 p.m. on 6 September 2017 in respect of ordinary transfers; and
- b. Shares bought on Bursa Securities on a cum entitlement basis according to the rules of Bursa Securities.

BY ORDER OF THE BOARD

Lim Seng Yon (MAICSA 0815774)
Alan Chan Chee Ming (LS 0009838)
Secretaries

26 July 2017
Selangor Darul Ehsan

Notes:-

1. A proxy may but need not be a member. There shall be no restriction as to the qualification of the proxy.
2. The Form of Proxy, duly completed must be deposited at the registered office of the Company not less than twenty-four (24) hours before the time appointed for holding the meeting or at any adjournment thereof. Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of 54th Annual General Meeting to be put to vote by poll.
3. In the event a 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/their proxy. You can also appoint the Chairman of the meeting as your proxy.
4. A member entitled to attend and vote at the meeting is entitled to appoint more than one (1) proxy as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of the member's shareholding to be represented by each proxy.
5. Where a member 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. The appointment of more than one (1) proxy in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
6. If the appointor 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.
7. For the purpose of determining a member who shall be entitled to attend the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors (**"ROD"**) as at 16 August 2017. Only a depositor whose name appears on the ROD as at 16 August 2017 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on such depositor's behalf.
8. The lodging of the Form of Proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.

Explanatory Note A

This item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda is not put forward for voting.

Explanatory Note B

With reference to Section 131 of the Act, a company may only make a distribution to the shareholders out of profits of the company available if the company is solvent. On 24 May 2017, the Board has considered the amount of dividend and decided to recommend the same for the shareholders' approval.

The Directors of the Company are satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made on 20 September 2017 in accordance with the requirements under Section 132(2) and (3) of the Act.

Explanatory Note C

The payment of Directors' benefits to the Non-Executive Directors comprise mainly of meeting allowances for Board and Board Committees, personal accident insurance, hospitalisation and surgical insurance and such other benefits which have been/may be approved by the Board of Directors. The proposed resolution, if passed, will allow the payment of Directors' benefits to the Non-Executive Directors of the Company as and when incurred during the financial year. The Company will seek shareholders' approval at a general meeting in the event the proposed Directors' benefits exceeds the RM200,000 threshold.

Explanatory Note D

The Board through the Nominating Committee has undertaken an annual assessment on all the Directors, including Tan Sri Nik Mohamed bin Nik Yaacob (**"Tan Sri Nik"**) and Mr. Lee Siew Choong (**"Mr. Lee"**). Tan Sri Nik is seeking for re-election pursuant to Article 83 of the Company's Articles of Association at the forthcoming AGM. Under the new Companies Act 2016, there is no longer any age limit for the Directors. Mr. Lee, who is above 70, was re-appointed as a Director at the 53rd AGM held on 24 August 2016 pursuant to Section 129(6) of the Companies Act, 1965 and to hold office until the conclusion of the 54th AGM. Mr. Lee has offered himself for re-appointment and the proposed Resolution 4, if passed, will enable him to continue to act as a Director of the Company and shall subject to retirement by rotation at a later stage.

Tan Sri Nik and Mr. Lee have remained unbiased, objective and independent-minded in their participations in deliberations and decision-making of the Board and Board Committees. On their performance assessment, the performance indicators include their meeting attendances, their interactive contributions, understanding of their roles and responsibilities and their quality of input.

Explanatory Notes on Special Business

Resolution 6 – Authority to Allot and Issue Shares Pursuant to Section 75 of the Act

The resolution, if passed, will give the Directors of the Company, from the date of the above AGM, authority to issue and allot shares of the Company at any time up to an aggregate amount not exceeding ten per centum (10%) of the total number of issued shares of the Company, for such purposes as the Directors may deem fit and in the interest of the Company. The authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company. With the renewal of this authority, the Directors of the Company would be able to raise funds from the equity market at a shorter period of time and any delay arising from and cost involved in convening an extraordinary general meeting to approve such issuance of shares should be eliminated.

The authority will provide flexibility to the Company for any possible fund raising activities, but not limited to placement of shares for the purpose of funding current and/or future investment project(s), working capital and/or acquisitions or strategic opportunities involving equity deals, which may require the allotment and issuance of new shares.

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the last AGM of the Company held on 24 August 2016 and accordingly no proceeds were raised.

Resolution 7 – Proposed Renewal of Authority for Purchase of Own Shares by the Company

The resolution, if passed, will empower the Directors of the Company to purchase the Company's shares up to ten per centum (10%) of the total number of issued shares of the Company for the time being, quoted on Bursa Securities, by utilising the funds allocated which shall not exceed the audited retained profits of the Company. Further information on the Proposed Renewal of Authority for Purchase of Own Shares by the Company is set out in the Statement to Shareholders dated 26 July 2017 which is despatched together with the Company's 2017 Annual Report.