

NOTICE OF THE THIRTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirteenth Annual General Meeting of the Company will be held at Sabah Hotel, Amadeus III, Level 2, KM1, Jalan Utara, P.O. Box 275, 90703 Sandakan, Sabah on Friday, 25 August 2017 at 10.30 a.m. to transact the following businesses:

AGENDA	Resolution No.
1. To receive the Audited Financial Statements of the Company for the financial year ended 31 March 2017 together with the Directors' and Auditors' Reports thereon.	
2. To approve the payment of directors' fees and benefits of up to RM650,000 to the non-executive directors for their services from 1 February 2017 until the next annual general meeting of the Company.	Ordinary Resolution 1
3. To re-elect the following Directors retiring in accordance with Article 93 of the Company's Constitution:	
a. Datuk Lo Fui Ming	Ordinary Resolution 2
b. Mr. Lo Teck Yong	Ordinary Resolution 3
c. Mr. Mau Kam Wai	Ordinary Resolution 4
4. To re-appoint Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman as a Director of the Company.	Ordinary Resolution 5
5. To appoint Auditors and to authorise the Directors to fix their remuneration.	Ordinary Resolution 6
6. As Special Business to consider and if thought fit, to pass the following resolution, with or without modifications:	
ORDINARY RESOLUTION - AUTHORITY TO ALLOT SHARES	
"THAT subject always to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised pursuant to Section 75 of the Companies Act 2016 to allot shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be allotted pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being."	Ordinary Resolution 7
7. As Special Business to consider and if thought fit, to pass the following resolution, with or without modifications:	
SPECIAL RESOLUTION - PROPOSED CHANGE OF NAME OF THE COMPANY	
"THAT the name of the Company be and is hereby changed from "Borneo Aqua Harvest Berhad" to "Bahvest Gold Berhad" with effect from the date of the notice of registration of new name issued by the Companies Commission of Malaysia and that the name of the Company wherever it appears in the Company's Constitution be and is hereby amended accordingly.	
AND THAT the Directors of the Company be and are hereby authorised to carry out all the necessary formalities in effecting the change of name."	Special Resolution 1
8. To transact any other business for which due notice shall have been given in accordance with the Companies Act 2016.	

BY ORDER OF THE BOARD

CHONG TZU KHEN
KANG SHEW MENG
SEOW FEI SAN
Secretaries

Petaling Jaya
31 July 2017

Notes:-

- (a) Only members whose names appear on the Record of Depositors as at 18 August 2017 shall be entitled to attend, speak and vote at the Annual General Meeting.
- (b) A member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy may but need not be a member of the Company. The instrument appointing a proxy must be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under seal or at the hand of an officer or attorney duly authorised.
- (c) Where a Member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991., it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- (d) 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 known as an omnibus account, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account its holds.
- (e) The instrument of proxy shall be deposited at the Company's Share Registrar's Office at Securities Services (Holdings) Sdn. Bhd., Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the meeting.

Explanatory Note on Special Business

- **Ordinary Resolution 1**
Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors including any compensation for loss of employment of a director or former director of a public company or a listed company and its subsidiaries, shall be approved at a general meeting.
The fees structure of the non-executive directors of the Company is as follows:
 - Monthly Directors' fees; and
 - Meeting allowance.
 Details of the fees and benefits paid to the non-executive directors for the financial year ended 31 March 2017 are disclosed on page 24 of the Statement on Corporate Governance in the 2017 Annual Report.
- **Ordinary Resolution 5**
At the Twelfth Annual General Meeting of the Company held on 26 August 2016, Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman, who is above the age of 70 years, was reappointed pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of the Thirteenth Annual General Meeting. With the coming into force the Companies Act 2016 on 31 January 2017, there is no age limit for directors. Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman has offered himself for re-appointment.
The proposed Ordinary Resolution 5, if passed, will enable Tan Sri Dato' Nik Hashim bin Nik Ab. Rahman to continue to act as Director of the Company and he shall subject to retirement by rotation at a later date.
- **Ordinary Resolution 7**
The proposed Ordinary Resolution 7, if passed, will empower the Directors of the Company to allot and issue not more than 10% of the issued share capital of the Company subject to the approvals of all the relevant governmental and/or other regulatory bodies and for such purposes as the Directors consider would be in the interest of the Company. This authorisation will, unless revoked or varied by the Company in a general meeting, expire at the next Annual General Meeting of the Company.
As at the date of this Notice, no new share in the Company was issued pursuant to the authority granted to the Directors at the Twelfth Annual General Meeting held on 26 August 2016 and the said authority will lapse at the conclusion of the Thirteenth Annual General Meeting.
The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital, repayment of bank borrowings and/or acquisitions.
- **Special Resolution 1**
The proposed Special Resolution 1 on the change of name to "BAHVEST GOLD BERHAD" is to be in line with the Company's object to continue with its existing businesses and undertake the mining business which will eventually become its core business that make a difference to the way the group sustain.
The proposed Special Resolution 1, if passed, will enable the name of the Company to change from "Borneo Aqua Harvest Berhad" to "Bahvest Gold Berhad".