

NOTICE OF THE 107TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 107th Annual General Meeting ("AGM") of the Company will be held at Bukit Puchong Gallery, Lot 59244, Jalan BP 7/15, Bandar Bukit Puchong, 47120 Puchong, Selangor on Wednesday, 18 April 2018 at 2.00 p.m. for the purpose of considering the following:-

Ordinary Business

- | | |
|---|---|
| <p>1. To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and the Auditors thereon.</p> <p>2. To approve the payment of a first and final dividend of 5 sen per share under single-tier system for the financial year ended 31 December 2017.</p> <p>3. To approve the payment of Directors' Fees of RM1,777,151 and fee not exceeding RM1,780,000 for the financial year ended 31 December 2017 and financial year ending 31 December 2018 respectively.</p> <p>4. To approve the payment of Directors' remuneration (excluding Directors' Fees) not exceeding RM350,000 payable to the Board of the Company and its subsidiaries for the period from 19 April 2018 until the 108th AGM.</p> <p>5. To re-elect Mr. Lim Kee Choon who is retiring pursuant to Article 98 of the Company's Constitution, who being eligible offers himself for re-election.</p> <p>6. To re-elect Mr. Chin Young Kheong who is retiring pursuant to Article 98 of the Company's Constitution, who being eligible offers himself for re-election.</p> <p>7. To re-appoint Messrs. Khoo Wong & Chan as Auditors of the Company and to authorise the Directors to determine their remuneration.</p> | <p><i>(Please refer to Explanatory Note 1)</i>
Ordinary Resolution 1</p> <p>Ordinary Resolution 2</p> <p>Ordinary Resolution 3</p> <p>Ordinary Resolution 4</p> <p>Ordinary Resolution 5</p> <p>Ordinary Resolution 6</p> |
|---|---|

Special Business

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

- | | |
|--|---|
| <p>8. As Ordinary Resolution - Continuing in Office as an Independent Non-Executive Director - Tan Sri Datuk Yong Poh Kon
"THAT authority be and is hereby given to Tan Sri Datuk Yong Poh Kon, who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company."</p> <p>9. As Special Resolution - Proposed Adoption of a New Constitution of the Company in Replacement of the Existing Memorandum and Articles of Association of the Company (existing Constitution)
"THAT approval be and is hereby given to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix A with immediate effect AND THAT the Board of Directors of the Company be and is hereby authorised to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities, and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing.
AND THAT the Secretary be hereby authorised and instructed to do all the necessary and deemed fit to lodge the Constitution as adopted herewith with the Companies Commission of Malaysia on behalf of the Company in accordance with Section 36 of the Companies Act, 2016."</p> <p>10. To transact any other ordinary business of which due notice shall have been given.</p> | <p>Ordinary Resolution 7</p> <p>Special Resolution 1
<i>Please refer to Explanatory Note / Statement 4 (pursuant to Article 53(iii) of the existing Constitution; Paragraph 7.15 & 8.27 of Bursa Malaysia Securities Berhad Main Market Listing Requirements)</i></p> |
|--|---|

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT the first and final dividend of 5 sen per share under single-tier system for the financial year ended 31 December 2017, if approved, will be paid on 22 May 2018. The entitlement date for the dividend payment is 7 May 2018.

A Depositor shall qualify for entitlement to the dividend only in respect of:-

- Shares transferred into the depositor's securities account before 4.00 p.m. on 7 May 2018 in respect of transfer; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD
TEO MEE HUI (MAICSA 7050642)
NG SALLY (MAICSA 7060343)
Company Secretaries

20 March 2018
Kuala Lumpur

Notes :

- A member of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy or attorney or other duly authorised representative to attend and vote in his stead. A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy. If the proxy is not a member of the Company, he need not be an advocate, an approved company auditor or a person approved by the Registrar of Companies.
- A member of the Company who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
- For a member of the Company who is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy or attorney shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or signed by an officer or attorney duly authorised.
- 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 of attorney shall be deposited at the registered office at 10th Floor, Menara Hap Seng, No. 1 & 3, Jalan P. Ramlee, 50250 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
- For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 12 April 2018 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.

EXPLANATORY NOTES:-

1. Agenda No. 1

This Agenda item is meant for discussion only as the provision of Section 248 and Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders and hence this item is not put forward for voting.

2. Agenda Nos. 3 & 4

Section 230(1) of the Companies Act 2016 provides amongst others, that "the fees" of the directors and "any benefits" payable to the directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, the Board agreed that the shareholders' approval shall be sought at the 107th AGM on the Directors' remuneration in two (2) separate resolutions as below:-

- Resolution 2 on payment of Directors' fees for the financial year ended 31 December 2017 and financial year ending 31 December 2018; and
- Resolution 3 on payment of Directors' remuneration (excluding Directors' fees) for the period from 19 April 2018 until the 108th AGM ("Relevant Period")

The payment of the Directors' Fees for the financial year ended 31 December 2017 and financial year ending 31 December 2018 will only be made if the proposed Resolution 2 has been passed at the 107th AGM pursuant to Article 79 of the Company's Constitution and Section 230(1) of the Companies Act 2016.

The Directors' remuneration (excluding Directors' Fees) comprises the allowances and other emoluments payable to the Board of the Company and its subsidiaries as follows:-

	RM
Independent Non-Executive Directors	100,000
Non-Independent Non-Executive Directors	250,000
Total*	350,000

Notes:
* *Inclusive of meeting fees, medical claims, mobile phone bills, professional membership, insurance premium, traveling, training and entertainment.*
The estimated total amount of remuneration (excluding Directors' Fees) for the Relevant Period of not exceeding RM350,000 was determined based on the various factors including the number of scheduled meetings for the Board and Board Committees as well as the extend of involvement of the respective Directors.

Payment of Directors' Fees for the financial year ending 31 December 2018 and Directors' Remuneration will be made by the Company and its subsidiaries on a monthly basis and/or as and when incurred if the proposed Resolutions 2 and 3 have been passed at the 107th AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors' Fees for the financial year ending 31 December 2018 and Directors' remuneration on a monthly basis and/or as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the financial period from 19 April 2018 until the 108th AGM.

3. Agenda No. 8 - Continuing in Office as an Independent Non-Executive Director - Tan Sri Datuk Yong Poh Kon

The proposed Resolution 7 is to seek shareholders' approval by way of a two-tier voting process on the retention of Director who has served as Independent Director in the Company for more than nine (9) years.

The Board has assessed the independence of Tan Sri Datuk Yong Poh Kon, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-

- He fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, he would be able to provide check and balance and bring an element of objectivity to the Board;
- He is familiar with the Company's business operations and is able to advise the Board diligently on business matters;
- He was not appointed by any controlling shareholder and hence the issue on special relationship with or loyalty to any controlling shareholder does not arise;
- He has devoted sufficient time and attention to his professional obligations for informed and balanced decision making by actively participating in board discussion and provided an independent voice to the Board; and
- He has exercised his due care during his tenure as Independent Non-Executive Director of the Company and carried out his professional duties in the best interest of the Company and shareholders.

The Board considered Tan Sri Datuk Yong Poh Kon to be independent based on the above justifications and recommended him to be retained as an Independent Non-Executive Director of the Company.

4. Agenda No. 9 - Special Resolution 1: To approve the Proposed Adoption of the New Constitution of the Company in Replacement of the Existing Constitution [pursuant to Section 36(1) of the Companies Act 2016] as set out in Appendix A

4.1 The proposed adoption of the new Constitution of the Company by way of alteration or amendment of the existing Constitution in its entirety (Proposed Amendments) is made mainly for the following purposes:

- To ensure compliance with the amended Bursa Malaysia Securities Berhad Main Market Listing Requirements which was issued on 29 November 2017; and
- To provide clarity and consistency with the amendments that arise from the Companies Act 2016 effective 31 January 2017.

4.2 Under Article 55 of the existing Constitution of the Company, the adoption of the new Constitution falls under the category of "all business" and can be made if duly passed by way of a Special Resolution. In view of the substantial amount of Proposed Amendments to the existing Constitution, the Board proposed that the existing Constitution be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the Proposed Amendments (New Constitution) as set out in Appendix A.

4.3 In view of the above, the shareholders' approval is hereby sought for the Company to alter or amend the whole of the existing Constitution by the replacement thereof with the New Constitution as per Appendix A in accordance with Section 36(1) of the Companies Act 2016. Appendix A on the Proposed New Constitution of the Company, which is circulated together with the Notice of 107th AGM dated 20 March 2018, shall take effect once the proposed Special Resolution 1 has been passed by a majority of not less than seventy-five per centum (75%) of such members who are entitled to vote and do vote in person or by proxy at the 107th AGM.