

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifteenth Annual General Meeting ("AGM") of the Company will be held at Function Room 1, Level 2, Hotel Sri Petaling, 30, Jalan Radin Anum, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 27 June 2018 at 10:00 a.m. for the following purposes:-

A G E N D A

Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon. **(Refer to Note 8)**
- To approve the payment of Directors' fees amounting to RM128,844/- for the financial year ended 31 December 2017. **Ordinary Resolution 1**
- To approve an amount of up to RM45,000/- as benefits payable to the Non-Executive Directors from 28 June 2018, being the date after the Fifteenth AGM to Sixteenth AGM of the Company pursuant to Section 230 (1)(b) of the Companies Act 2016. **Ordinary Resolution 2**
- To recommend the re-election of Ms. Lim Bee San, the Director who is retiring pursuant to Article 83 of the Company's Articles of Association and being eligible, has offered herself for re-election. **Ordinary Resolution 3**
- To recommend the re-election of the following Directors who are retiring pursuant to Article 90 of the Company's Articles of Association and being eligible, have each offered themselves for re-election:-
(a) YBhg. Tan Sri Dato' Ahmad Fuzi Bin Abdul Razak; and
(b) Ms. Thong Mei Mei **Ordinary Resolution 4**
Ordinary Resolution 5
- To re-appoint Messrs. Moore Stephens Associates PLT as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Board of Directors of the Company to determine their remuneration. **Ordinary Resolution 6**

Special Business

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

- Ordinary Resolution - Authority to Issue Shares Pursuant to the Companies Act, 2016** **Ordinary Resolution 7**

"**THAT** subject to the Companies Act 2016, the Articles of Association of the Company, and the approvals of Bursa Malaysia Securities Berhad and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Companies Act 2016, to issue and allot shares in the Company at any time to such persons and upon such terms and conditions and for such purposes as the Directors of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be 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** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the ACE Market of Bursa Malaysia Securities Berhad **AND** be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate."

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

BY ORDER OF THE BOARD

CHUA SIEW CHUAN (MAICSA 0777689)
CHENG CHIA PING (MAICSA 1032514)
Company Secretaries

Kuala Lumpur
27 April 2018

Notes:

Information for Shareholders/ Proxies

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 June 2018 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead (subject always to a maximum of two (2) proxies at each meeting). Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- A proxy may but does not need to be a member of the Company. Notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depository) Act, 1991, it may appoint at least 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.
- 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 ("**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 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, shall be deposited at the Company's Registered Office located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time for holding the Meeting or at any adjournment thereof.

Audited Financial Statements for the financial year ended 31 December 2017

- 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 for the Audited Financial Statements from the shareholders. Therefore, this agenda item is not put forward for voting.

Payment of Directors' Fees

- The Proposed Directors' fees for the financial year ended 31 December 2017 was amounting to RM128,844/- in total (2016: RM87,009/-). The Ordinary Resolution 1, if approved, will authorise the payment of Directors' fees pursuant to Article 92(1) of the Articles of Association ("**AA**") of the Company.

Benefits payable to the Non-Executive Directors

- The proposed benefits payable to the Non-Executive Directors pursuant to Section 230 (1)(b) of the Companies Act 2016 has earlier been reviewed by the Remuneration Committee and the Board of Directors of the Company, which recognise that the benefits payable is in the best interest of the Company for the applicable period between 28 June 2018, being the date after the Fifteenth AGM to Sixteenth AGM of the Company. The proposed benefits comprised of travelling expenses and Directors' Liability Insurance up to RM45,000/-. The travelling expenses will only be accorded based on actual attendance of meetings by the Non-Executive Directors.

Re-election of Directors

- Article 83 of the AA of the Company states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election.

Article 90 of the AA of the Company states that the Directors shall have power at any time and from time to time, to appoint any person to be a Director, with or to fill a casual vacancy or as an addition to the existing Directors but so that the total number of Directors shall not at any time exceed the maximum number fixed in accordance with these Articles. Any Director so appointed shall hold office only until the next AGM, and shall then be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotation at that meeting. In determining the eligibility of the relevant Directors to stand for re-election at the forthcoming Fifteenth AGM of the Company, the Nomination Committee ("**NC**") has carried out the following assessments:-

- formal review of the performance of the Director, taking into account the results of the latest Board evaluations;
- attendance of Board meetings as well as Board Committee Meetings (where applicable);
- the level of contribution to the Board through his skills and experience;
- experience and strength in qualities;
- his level of independence (for Independent Non-Executive Directors only); and
- ability to act in the best interest of the Company in decision-making.

The Board approved the NC's recommendation for the retiring Directors pursuant to Articles 83 and 90 of the AA of the Company, respectively. All the retiring Directors have consented to their re-election, and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NC and Board Meetings, where applicable.

Re-appointment of Auditors

- The Audit Committee ("**AC**") has assessed the suitability and independence of the External Auditors and recommended the re-appointment of Messrs. Moore Stephen Associates PLT as External Auditors of the Company for the financial year ending 31 December 2018. The Board has in turn reviewed the recommendation of the AC and recommended the same be tabled to the shareholders for approval at the forthcoming Fifteenth AGM of the Company under **Ordinary Resolution 6**. The evaluation criteria adopted as well as the process of assessment by the AC and Board, respectively, have been duly elaborated in the Corporate Governance Report of the Company.

Explanatory Note to Special Business

Authority to Issue Shares Pursuant to the Companies Act 2016

The **Ordinary Resolution 7** proposed under agenda item 7 above is a renewal of the general mandate for issuance of new ordinary shares pursuant to the Companies Act 2016, which was granted by the shareholders at the last AGM.

The Company had been granted a general mandate by its shareholders at the last AGM of the Company held on 26 May 2017 to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting provided that the aggregate number of shares issued does not exceed ten per centum (10%) of the total number of issued shares of the Company.

The proposed Ordinary Resolution 7, if passed, will give the Directors of the Company, from the date of the above Meeting, the authority to issue and allot ordinary shares from the unissued share capital of the Company up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company. There will be no adverse effect on the share price in such cases, as the new issuance would not be priced at a discount of more than ten per centum (10%) of the weighted average market price for five (5) market days before the price-fixing date. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company.

The authority will provide the Directors certain flexibilities when the need arises to issue additional shares for any possible fund raising activities, including but not limited to funding future investment projects, working capital and/or acquisitions and, in addition to enhancing efficiency in implementing the same, it will reduce the time and cost that would be involved in seeking shareholders' approval at a general meeting convened solely for such issuance of shares.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the Fourteenth AGM held on 26 May 2017 and which will lapse at the conclusion of the Fifteenth AGM.