



NOTICE IS HEREBY GIVEN that the 31st Annual General Meeting of the Company will be held at Room The Lounge, Ground Floor, Park Avenue Hotel, E-1, Jalan Indah Dua, Taman Sejahtera Indah, 08000 Sungai Petani, Kedah Darulaman, Malaysia on Wednesday, 23 May 2018 at 11:00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

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| <ol style="list-style-type: none"> 1. To receive the Directors' Report and Audited Financial Statements for the financial year ended 31 December 2017 together with the Auditors' Report thereon. 2. To approve the payment of Directors' fees and Directors' benefits of RM300,000 for the financial year ending 31 December 2018. 3. To re-elect Mr Liang Wooi Gee who retires in accordance with the Company's Constitution (Article No. 133 of the Company's Articles of Association as adopted before the commencement of the Companies Act 2016). 4. To re-elect Mr Phuah Cheng Peng who retires in accordance with the Company's Constitution (Article No. 138 of the Company's Articles of Association as adopted before the commencement of the Companies Act 2016). 5. To re-elect En. Ahmad Kamal Bin S. Awab who retires in accordance with the Company's Constitution (Article No. 138 of the Company's Articles of Association as adopted before the commencement of the Companies Act 2016). 6. To re-appoint Messrs Grant Thornton as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. | <p>Please refer to Explanatory Note</p> <p>Ordinary Resolution 1</p> <p>Ordinary Resolution 2</p> <p>Ordinary Resolution 3</p> <p>Ordinary Resolution 4</p> <p>Ordinary Resolution 5</p> |
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AS SPECIAL BUSINESS:

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

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| <ol style="list-style-type: none"> 7. ORDINARY RESOLUTION AUTHORITY TO ISSUE SHARES
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant Governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at such 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 in any one financial year does not exceed 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." 8. MANDATE FOR TUNKU DATIN ANNIE DAKHLAH BINTI TUANKU MUNAWIR TO CONTINUE TO ACT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY
"THAT approval be and is hereby given to Tunku Datin Annie Dakhlah Binti Tuanku Munawir to continue to act as an Independent Non-Executive Director of the Company after the cumulative term of nine (9) years." 9. MANDATE FOR EN. MOHAMED SHUKRI BIN MOHAMED ZAIN TO CONTINUE TO ACT AS AN INDEPENDENT NON-EXECUTIVE DIRECTOR OF THE COMPANY
"THAT approval be and is hereby given to En. Mohamed Shukri Bin Mohamed Zain to continue to act as an Independent Non-Executive Director of the Company after the cumulative term of nine (9) years." 10. To transact any other business of which due notices shall have been given in accordance with the Companies Act 2016. | <p>Ordinary Resolution 6</p> <p>Ordinary Resolution 7</p> <p>Ordinary Resolution 8</p> |
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By Order of the Board,

Chee Wai Hong (BC/C/1470)

Company Secretary
Penang

Date: 30 April 2018

Notes:

1. A Member may appoint up to two (2) proxies [subject to the Company's Constitution (Article 105a of the Company's Articles of Association as adopted before the commencement of the Companies Act 2016)] to attend on the same occasion. A proxy may but need not be a Member of the Company, an advocate, an approved company auditor or a person approved by the Registrar of Companies. There shall be no restriction as to the qualification of the proxy. If a Member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
2. Where a Member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner 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 its holds.
An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("Central Depositories Act") which is exempted from compliance with the provisions of subsection 25A(1) of Central Depositories Act.
3. The proxy form must be duly completed and deposited at the Registered Office of the Company, 51-13-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time appointed for holding the meeting.
4. If the appointor is a corporation, the proxy form must be executed under its Common Seal or under the hand of its attorney.
5. For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company pursuant to the Company's Constitution (Article 80(3) of the Articles of Association of the Company as adopted before the commencement of the Companies Act 2016) and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("ROD") as at 16 May 2018 and only a Depositor whose name appears on such ROD shall be entitled to attend, speak and vote at this meeting or appoint proxy to attend and/or speak and/or vote in his/her behalf.
6. All resolutions as set out in this Notice of Annual General Meeting are to be voted by poll.

Explanatory Note on Ordinary Business

Item 1 of the Agenda

To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon.

This item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require shareholders' approval for the audited financial statements. Therefore, this item will not be put forward for voting.

Ordinary Resolution 1 – Payment of Directors' fees and Directors' benefits

Ordinary Resolution 1 is to facilitate payment of Directors' fees and Directors' benefits on current financial year basis, calculated based on the number of scheduled Board and Committee meetings for 2018 and assuming that all Directors will hold office until the end of the financial year. In the event the Directors' fees and Directors' benefits proposed is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees and benefits to meet the shortfall.

Explanatory Notes on Special Business

Ordinary Resolution 6 – Authority to issue shares

The proposed Ordinary Resolution 6, if passed, primarily to renew the mandate to give authority to the Board of Directors of the Company to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company without convening a general meeting. This would avoid any delay and costs in convening a general meeting to specifically approve such an issue of shares. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next Annual General Meeting.

As at the date of this Notice, the Company has not issued any new shares pursuant to the general authority granted to the Directors at the 30th Annual General Meeting held on 23 May 2017 and which will lapse at the conclusion of the 31st Annual General Meeting to be held on 23 May 2018. A renewal of this authority is being sought at the 31st Annual General Meeting under proposed Ordinary Resolution 6.

The renewal mandate if granted will provide flexibility to the Company for the allotment of shares for the purpose of fund raising activities including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital, acquisition(s) and/or settlement of banking facility(ies).

Ordinary Resolution 7 – Mandate for Tunku Datin Annie Dakhlah Binti Tuanku Munawir to continue to act as an Independent Non-Executive Director of the Company

The proposed Ordinary Resolution 7, if passed, will enable Tunku Datin Annie Dakhlah Binti Tuanku Munawir to continue to act as Independent Non-Executive Director of the Company.

The Nominating Committee and Board of Directors have assessed the independence of Tunku Datin Annie Dakhlah Binti Tuanku Munawir, who has served as an Independent Non-Executive Director of the Company since 9 March 2010 and will reach the nine years term limit on 9 March 2019, and recommended her to continue to act as Independent Non-Executive Director of the Company after the said nine years term based on the following justifications:-

- i. She fulfilled the criteria under the definition of Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus, she would be able to function as check and balance, and bring an element of objectivity to the Board.
- ii. Her vast experience in the several airlines industry enabled her to provide the Board with a diverse set of experience, expertise and independent judgment.
- iii. She devotes sufficient time and attention to her professional obligations for an informed and balanced decision making.
- iv. She consistently challenged management in an effective and constructive manner and provided an independent voice on the Board.
- v. She has a good and thorough understanding of the main drivers of the business in a detailed manner.

Ordinary Resolution 8 – Mandate for En. Mohamed Shukri Bin Mohamed Zain to continue to act as an Independent Non-Executive Director of the Company

The proposed Ordinary Resolution 8, if passed, will enable En. Mohamed Shukri Bin Mohamed Zain to continue to act as Independent Non-Executive Director of the Company.

The Nominating Committee and Board of Directors have assessed the independence of En. Mohamed Shukri Bin Mohamed Zain, who has served as an Independent Non-Executive Director of the Company since 9 March 2010 and will reach the nine years term limit on 9 March 2019, and recommended him to continue to act as Independent Non-Executive Director of the Company after the said nine years term based on the following justifications:-

- i. 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 function as check and balance, and bring an element of objectivity to the Board.
- ii. His vast experience in the logistics and palm oil industry enabled him to provide the Board with a diverse set of experience, expertise and independent judgment.
- iii. He devotes sufficient time and attention to his professional obligations for an informed and balanced decision making.
- iv. He consistently challenged management in an effective and constructive manner and provided an independent voice on the Board.
- v. He has a good and thorough understanding of the main drivers of the business in a detailed manner.

PERSONAL DATA POLICY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) of proxies and representatives appointed for the Annual General Meeting (including any adjournment thereof) and the preparation and compilation of the attendance list, minutes and other documents relating to the Annual General Meeting (including any adjournment thereof) and in order for the Company (or its agents) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.