



WANG-ZHENG BERHAD
(Company No. 612237-K)
(Incorporated in Malaysia)

16 May 2018

To: The Shareholders of WANG-ZHENG BERHAD

Dear Sir/ Madam,

ERRATA TO THE NOTICE OF THE FIFTEENTH ANNUAL GENERAL MEETING (“15TH AGM”)

Reference is made to the Company’s announcement made to Bursa Malaysia Securities Berhad on 24 April 2018.

We wish to inform that the Agenda 3 (Ordinary Resolution 2) of the Notice of the 15th AGM dated 25 April 2018, of which the amendment highlighted in bold and underlined, shall by this Errata be amended, corrected and taken to read as shown herein instead of as printed in the Company’s Annual Report 2017:

3.	To approve the payment of Directors’ fees of up to RM180,000 for the financial year ending 31 December 2018 to be divided amongst the Directors in such manner as the Directors may determine and other benefits payable of up to <u>RM90,000</u> for the period commencing from 24 May 2018 up to the next Annual General Meeting of the Company.	(Ordinary Resolution 2)
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A copy of the revised Notice of the 15th AGM are attached herewith for your easy reference.

We apologize for any inconvenience caused.

Yours faithfully,

For and on behalf of the Board of Directors of
WANG-ZHENG BERHAD

GOH KHENG JIU
Managing Director /
Chief Executive Officer



WANG-ZHENG BERHAD
(Company No. 612237-K)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifteenth (15th) Annual General Meeting of Wang-Zheng Berhad (“WZB” or “the Company”) will be held at Sri Damansara Club Berhad of Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Thursday, 24 May 2018 at 11.00 a.m. for the purpose of transacting the following businesses:

AGENDA

1.	To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon.	(Please refer to Explanatory Note 1)
2.	To approve the payment of the First and Final Single Tier Tax Exempt Dividend of 8% or 4.0 sen per share under the single-tier system in respect of the financial year ended 31 December 2017.	(Ordinary Resolution 1)
3.	To approve the payment of Directors’ fees of up to RM180,000 for the financial year ending 31 December 2018 to be divided amongst the Directors in such manner as the Directors may determine and other benefits payable of up to RM90,000 for the period commencing from 24 May 2018 up to the next Annual General Meeting of the Company.	(Ordinary Resolution 2)
4.	To re-elect the following Directors who retire pursuant to Article 90 of the Company’s Articles of Association:	
	(a) Mr Hui Lin Chit	(Ordinary Resolution 3)
	(b) Mr Li Wai Leung	(Ordinary Resolution 4)
	(c) Mr Sze Man Bok	(Ordinary Resolution 5)
	(d) Mr Hui Ching Chi	(Ordinary Resolution 6)
	(e) Ms Nancy Wong Pui Wai	(Ordinary Resolution 7)
5.	To re-elect the following Directors who retire pursuant to Article 91 of the Company’s Articles of Association:	
	(a) Mr Goh Kheng Jiu	(Ordinary Resolution 8)
	(b) Mr Loo Choo Hong	(Ordinary Resolution 9)

6. To re-appoint Messrs UHY as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 10)**

As Special Business:

To consider and, if thought fit, to pass the following resolutions:

7. **Continuation of Terms of Office as Independent Directors**

THAT approval be and is hereby given to the following Directors to continue to act as an Independent Non-Executive Directors of the Company until the conclusion of the next Annual General Meeting of the Company :

- (a) YBhg Maj Gen Dato' Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd) **(Ordinary Resolution 11)**

- (b) Mr Loo Choo Hong **(Ordinary Resolution 12)**

- (c) Mr Ch'ng Eng Hing **(Ordinary Resolution 13)**

- (d) Mdm Low Yu Keat **(Ordinary Resolution 14)**

8. **Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016** **(Ordinary Resolution 15)**

THAT pursuant to Sections 75 and 76 of the Companies Act, 2016 and subject to the approvals of the relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to 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 does not exceed 10% of the issued share capital of the Company for the time being and that the Directors be and are hereby also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing and quotation of 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.

9. **Proposed New Share Shareholders' Mandate and Renewal of Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")** **(Ordinary Resolution 16)**

"THAT, subject to compliance with all applicable laws, regulations and guidelines, approval be and is hereby given to the Company's subsidiary to enter into Recurrent Related Party Transactions of a revenue or trading nature with related parties as set out in Section 2.1.4 of the Circular to Shareholders dated 25 April 2018 for the purposes of Paragraph 10.09, Chapter 10 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Listing Requirements"), subject to the following:

- (i) the transactions are necessary for the day to day operations of the Company's subsidiary in the ordinary course of business, at arm's length, on normal commercial terms and are on terms not more favourable to the related party than those generally available to the public and not detrimental to minority shareholders of the Company;

- (ii) the mandate is subject to annual renewal. In this respect, any authority conferred by a mandate shall only continue to be in force until:
 - (a) the conclusion of the next Annual General Meeting (“AGM”) of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (“the Act”) (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

- (iii) disclosure is made in the annual report of the Company of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the mandate during the current financial year, and in the annual reports for the subsequent financial years during which a shareholder’s mandate is in force, where:
 - (a) the consideration, value of the assets, capital outlay or costs of the aggregated transactions is equal to or exceeds RM1.0 million; or
 - (b) any one of the percentage ratios of such aggregated transactions is equal to or exceeds 1%,

whichever is the higher;

and amongst other, based on the following information:

- (a) the type of the Recurrent Related Party Transactions made; and
- (b) the names of the related parties involved in each type of the Recurrent Related Party Transactions made and their relationships with WZB Group.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

10. **Proposed Renewal of Authority for the Purchase by the Company of its Own Shares (“Proposed Renewal of Share Buy-back Authority”)**

(Ordinary Resolution 17)

“THAT subject to the compliance with Section 127 of the Companies Act, 2016 (“the Act”) and all other applicable laws, rules and regulations, approval be and is hereby given to the Company, to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad (“Bursa Securities”) as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares to be purchased and held pursuant to this resolution does not exceed 10%

of the existing issued share capital of the Company including the shares previously purchased and retained as treasury shares (if any) and the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the total retained profits of the Company, upon such terms and conditions as set out in the Circular to Shareholders dated 25 April 2018.

AND THAT such authority shall commence immediately upon the passing of this Ordinary Resolution and until the conclusion of the next AGM of the Company or the expiry of the period within which the next AGM is required by law to be held unless revoked or varied by Ordinary Resolution in the general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of the Main Market Listing Requirements of Bursa Securities (“Listing Requirements”) and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the ordinary shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends in such manner as may be permitted and prescribed by the provisions of the Listing Requirements and any other relevant authorities.

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company.”

11. **Proposed Alteration of Existing Memorandum and Articles of Association in its Entirety and Substituting with a New Constitution of the Company (“Proposed Alteration”)**

(Special Resolution 1)

“THAT approval be and is hereby given for the Company to alter or amend the whole of the existing Memorandum and Articles of Association of the Company by the replacement thereof with a new Constitution of the Company as set out in Appendix II of the Circular to Shareholders dated 25 April 2018 with immediate effect.

AND THAT the Board be and are hereby empowered and authorised to do all acts, deeds and things and to execute, sign, deliver and cause to be delivered on behalf of the Company all such documents (including, without limitation, the affixing of the Company’s common seal, where necessary) as the Board may consider necessary, expedient or relevant to give effect to and complete the Proposed Alteration with full power to assent to any conditions, modifications, variations and/or amendments in any manner as may be required by the relevant authorities or as the Board may deem necessary or expedient in order to implement, finalise and give full effect to the Proposed Alteration.”

12. To transact any other business of the Company for which due notice shall have been given.

BY ORDER OF THE BOARD

Tan Tong Lang (MAICSA 7045482)
Chong Voon Wah (MAICSA 7055003)
Company Secretaries

Kuala Lumpur
Date: 25 April 2018

NOTES ON APPOINTMENT OF PROXY

1. A member entitled to attend and vote at the general meeting is entitled to appoint at least one (1) proxy to attend and vote in his place. 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.
2. The Form of Proxy must be signed by the appointor or his attorney duly authorised in writing or in the case of a corporation, be executed under its common seal or under the hand of its officer, attorney or other person duly authorised in writing.
3. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee defined under the Central Depositories Act which is exempted from compliance with the provision of subsection 25A(1) of the Central Depositories Act 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.
5. The Form of Proxy or other instruments of appointment must be deposited at Share Registrar of the Company at Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47300 Petaling Jaya, Selangor Darul Ehsan at least 48 hours before the time fixed for holding the meeting or any adjournment thereof.
6. For the purpose of determining a member who shall be entitled to attend the meeting, only a member whose name appear in the Record of Depositors as at 18 May 2018 will be entitled to attend, speak and vote at the said meeting or appoint proxies to attend, speak and vote on his stead.

EXPLANATORY NOTES

1. Audited Financial Statements for the Financial Year Ended 31 December 2017

The Agenda No. 1 is meant for discussion only as Section 340(1)(a) of the Companies Act, 2016 provide that the audited financial statements are to be laid in the general meeting and does not require a formal approval of the shareholders. Hence, this Agenda item is not put forward for voting.

2. Ordinary Resolution 1 : To Approve the Payment of Directors’ Fees and Other Benefits Payable

The Directors’ benefits payable comprises of meeting attendance allowances and other claimable benefits.

In determining the estimated total amount of Directors’ benefits, the Board has considered various factors, among others, the estimated claimable benefits and estimated number of meetings for the Board and Board Committees held for the period commencing from 24 May 2018 until the next Annual General Meeting of the Company.

3. Ordinary Resolutions 11 to 14 : Continuation of Terms of Office as Independent Directors

As recommended by the Malaysian Code of Corporate Governance (“MCCG”), the Board has recommended YBhg Maj Gen Dato’ Pahlawan Dr Mohana Dass A/L Ramasamy (Rtd), who has served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company subject to the shareholders’ approval at the Fifteenth (15th) Annual General Meeting of the Company.

At the same time, the Board also has recommended Mr Loo Choo Hong, Mr Ch’ng Eng Hing and Mdm Low Yu Keat, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years, to continue to act as Independent Non-Executive Directors of the Company subject to the shareholders’ approval through a two-tier voting process at the Fifteenth (15th) Annual General Meeting of the Company.

The Nomination Committee and the Board have assessed the independence of the abovementioned Directors, and have recommended that they continue to act as an Independent Non-Executive Directors of the Company based on the following justifications:

- (a) they fulfil the criteria under the definition of Independent Director as stated in the Listing Requirements of Bursa Securities and, therefore, is able to bring independent and objective judgment to the Board as a whole;
- (b) their experience in the relevant industries has enabled them to provide the Board and Board Committees, as the case may be, with pertinent expertise, skills and competence;
- (c) they have been with the Company long and therefore understands the Company’s business operations which enables him to contribute actively and effectively during deliberations or discussions at Board and Committee meetings; and
- (d) they continue to be scrupulously independent in their thinking and in their effectiveness as constructive challengers of the Managing Director/ Chief Executive Officer and Executive Directors.

4. Ordinary Resolution 15 : Authority to Allot Shares Pursuant to Sections 75 and 76 of the Companies Act, 2016

The Proposed Ordinary Resolution 15, if passed, is a renewal of General Mandate to empower the Directors to issue and allot shares up to an amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a General Meeting, will expire at the next Annual General Meeting.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s) workings capital and/or acquisitions.

As at the date of this Notice, no new shares in the Company were issued pursuant to the General Mandate granted to the Directors at the Fourteenth (14th) Annual General Meeting held on 14 June 2017 and which will lapse at the conclusion of the Fifteenth (15th) Annual General Meeting.

5. Ordinary Resolution 16 : Proposed New Share Shareholders’ Mandate and Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”)

The Proposed Ordinary Resolution 16, if passed, will enable the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries, subject to the transactions being carried out in the ordinary course of business of the Company and/or its subsidiaries and on normal commercial terms which

are generally available to the public and not detrimental to the minority shareholders of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next annual general meeting of the Company.

6. Ordinary Resolution 17 : Proposed Renewal of Authority for the Purchase by the Company of its Own Shares (“Proposed Renewal of Share Buy-back Authority”)

The Proposed Ordinary Resolution 17, if passed, will empower the Company to purchase its own ordinary shares of up to 10% of the total issued share capital of the Company for the time being by utilising the funds allocated out of the retained profits of the Company. This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by the law to be held, whichever occurs first.

7. Special Resolution 1 : Proposed Alteration of Existing Memorandum and Articles of Association in its Entirety and Substituting with a New Constitution of the Company (“Proposed Alteration”)

The proposed alteration of the existing Memorandum and Articles of Association of the Company in its entirety and to substitute the same with a new Constitution of the Company are made mainly for the purpose to streamline and be aligned with the Companies Act, 2016 which came into force on 31 January 2017. It is also to provide clarity to certain provisions of the new Constitution, ensure consistency in cross references as well as use of defined terms and to correct typographical error, if any.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT the First and Final Single Tier Tax Exempt Dividend of 8% or 4.0 sen per share under the single-tier system in respect of the financial year ended 31 December 2017, if approved by shareholders at the forthcoming Annual General Meeting, will be payable on 13 June 2018 to the shareholders whose names appear in the Record of Depositors of the Company at the close of business on 31 May 2018.

A Depositor shall qualify for entitlement only in respect of:

- (a) shares transferred to the Depositor’s Securities Account before 4.00 p.m. on 31 May 2018 in respect of transfer; and
- (b) shares bought on Bursa Malaysia Securities Berhad on a cum-entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

The Directors who are standing for re-election at the Fifteenth (15th) Annual General Meeting of the Company are:

- | | | |
|--------------------------|------------|-------------------------|
| i) Mr Hui Lin Chit | Article 90 | (Ordinary Resolution 3) |
| ii) Mr Li Wai Leung | Article 90 | (Ordinary Resolution 4) |
| iii) Mr Sze Man Bok | Article 90 | (Ordinary Resolution 5) |
| iv) Mr Hui Ching Chi | Article 90 | (Ordinary Resolution 6) |
| v) Ms Nancy Wong Pui Wai | Article 90 | (Ordinary Resolution 7) |

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|-----------------------|------------|-------------------------|
| vi) Mr Goh Kheng Jiu | Article 91 | (Ordinary Resolution 8) |
| vii) Mr Loo Choo Hong | Article 91 | (Ordinary Resolution 9) |

The profile of the Directors standing for re-election for Ordinary Resolutions 3 to 9 are set out on pages 5 to 8 of the Annual Report 2017. The shareholdings of the abovenamed Directors in the Company are disclosed on page 135 of the aforesaid Annual Report.

The details of the Directors' attendance for Board Meetings are disclosed in the Corporate Governance Statement on pages 31 and 32 of the Annual Report 2017.

The Fifteenth (15th) Annual General Meeting of the Company will be held at Sri Damansara Club Berhad of Lot 23304, Persiaran Perdana, Bandar Sri Damansara, 52200 Kuala Lumpur on Thursday, 24 May 2018 at 11.00 a.m.