

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the 55<sup>th</sup> Annual General Meeting of the Company will be held at the Cenderawasih Ballroom A, Glenmarie Golf & Country Club, No. 3, Jalan Usahawan U1/8, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 29 August 2018 at 9.30 a.m. for the following purposes:-

### AGENDA

#### As Ordinary Business:-

- To receive the Audited Financial Statements for the financial year ended 31 March 2018 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note A)*
- To approve the payment of Directors' fees of RM600,000 for the period from 1 April 2018 until the conclusion of the next Annual General Meeting ("**AGM**") of the Company in 2019. *(Please refer to Explanatory Note B)* **Resolution 1**
- To approve the payment of Directors' benefits of RM200,100 for the period from 1 April 2018 until the conclusion of the next AGM of the Company in 2019. *(Please refer to Explanatory Note B)* **Resolution 2**
- To re-elect Tan Sri Mohamed Azman bin Yahya as a Director, who retires by rotation in accordance with Article 83 of the Company's Articles of Association. *(Please refer to Explanatory Note C)* **Resolution 3**
- To re-elect the following Directors, who retire in accordance with Article 90 of the Company's Articles of Association:-
  - Puan Sri Datuk Seri Rohani Parkash binti Abdullah **Resolution 4**
  - Dato' Jasmy bin Ismail **Resolution 5**
  - Mr. Phang Tuck Keong **Resolution 6***(Please refer to Explanatory Note C)*
- To re-appoint Messrs. Ernst & Young as Auditors of the Company and to authorise the Directors to determine their remuneration. **Resolution 7**

#### As Special Business:-

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

- Continuation in Office as Independent Non-Executive Director** **Resolution 8**  
"THAT Dato' Robert Teo Keng Tuan, having served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, be retained as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company."
- Authority to Allot and Issue Shares Pursuant to Section 75 of the Companies Act 2016** **Resolution 9**  
"THAT pursuant to Section 75 of the Companies Act 2016 ("**the Act**") and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares 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 the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("**Bursa Securities**") and that such authority shall continue in force until the conclusion of the next AGM of the Company."
- To transact any other business for which due notice shall have been given.

### BY ORDER OF THE BOARD

Alan Chan Chee Ming (LS 0009838)

Soo Yin Kheng (MAICSA 7020973)

Secretaries

30 July 2018

Selangor Darul Ehsan

#### Notes:-

- A proxy may but need not be a member. There shall be no restriction as to the qualification of the proxy.
- The Form of Proxy, duly completed must be deposited at the registered office of the Company not less than twenty-four (24) hours before the time appointed for holding the meeting or at any adjournment thereof. Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities requires all resolutions set out in the Notice of 55<sup>th</sup> Annual General Meeting to be put to vote by poll.
- In the event a member(s) duly executes the Form of Proxy but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/their proxy. You can also appoint the Chairman of the meeting as your proxy.
- A member entitled to attend and vote at the meeting is entitled to appoint more than one (1) proxy as his/her proxy or proxies to attend and vote in his/her stead. Where a member appoints more than one (1) proxy, such appointment shall be invalid unless the member specifies the proportion of the member's shareholding to be represented by each proxy.
- Where a member is an exempt authorised nominee, as defined under the Securities Industry (Central Depositories) Act, 1991, 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 appointment of more than one (1) proxy in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- If the appointor is a corporation, the Form of Proxy must be executed under its common seal or under the hand of an officer or attorney duly authorised.
- For the purpose of determining a member who shall be entitled to attend the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors ("**ROD**") as at 21 August 2018. Only a depositor whose name appears on the ROD as at 21 August 2018 shall be entitled to attend the said meeting or appoint proxy(ies) to attend and/or vote on such depositor's behalf.
- The lodging of the Form of Proxy does not preclude a member from attending and voting in person at the meeting should the member subsequently decide to do so.

#### Explanatory Note A

This item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this agenda is not put forward for voting.

#### Explanatory Note B

Pursuant to Section 230(1) of the Act, the proposed Directors' fees and benefits ("**Remuneration**") for Non-Executive Directors ("**NEDs**") for the period from 1 April 2018 until the conclusion of the next AGM of the Company to be held in 2019, shall be approved by the shareholders at the general meeting.

The payment of Directors' benefits to the NEDs comprise mainly of meeting allowances for Board and Board Committees, personal accident insurance, hospitalisation and surgical insurance and such other benefits which have been/may be approved by the Board of Directors ("**Board**"). The proposed resolutions, if passed, will allow payment of Remuneration to the NEDs as and when incurred. In the event the proposed Remuneration is insufficient (due to enlarged Board size), approval will be sought at the next AGM.

#### Explanatory Note C

The Board through the Nominating Committee has undertaken an annual assessment on all the Directors, including Tan Sri Mohamed Azman bin Yahya ("**Tan Sri Azman Yahya**"), Puan Sri Datuk Seri Rohani Parkash binti Abdullah ("**Puan Sri Rohani**"), Dato' Jasmy bin Ismail ("**Dato' Jasmy**") and Mr. Phang Tuck Keong ("**Mr. Phang**"). Tan Sri Azman Yahya is seeking for re-election pursuant to Article 83 of the Company's Articles of Association. Puan Sri Rohani, Dato' Jasmy and Mr. Phang are seeking for re-election pursuant to Article 90 of the Company's Articles of Association at the forthcoming AGM.

The Board and the Nominating Committee are satisfied with their performance assessment, of which the performance indicators include their meeting attendances, their interactive contributions, understanding of their roles and responsibilities and their quality of input. The profiles of the Directors standing for re-election are set out on pages 12, 15, 16 and 17 of the Company's Annual Report.

#### Explanatory Notes on Special Business

##### Resolution 8 - Continuation in Office as Independent Non-Executive Director

The proposed Resolution 8 is to seek shareholders' approval by way of a two-tier voting process on the retention of Dato' Robert Teo Keng Tuan ("**Dato' Robert Teo**") who has served as Independent Director in the Company for more than twelve (12) years.

The Board through the Nominating Committee has undertaken an annual assessment on Dato' Robert Teo and found that Dato' Robert Teo remains unbiased, objective and independent in expressing his opinion in participating in decision-making of the Board and Board Committees. Dato' Robert Teo has fulfilled the criteria of the definition of independence as defined under Main Market Listing Requirements of Bursa Securities and the length of his service does not interfere with his ability and exercise of independent judgment as Independent Director. Therefore, the Board has recommended that the approval of the shareholders be sought for Dato' Robert Teo to continue to act in the capacity as the Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company. The profile of Dato' Robert Teo is set out on page 13 of the Company's Annual Report.

##### Resolution 9 - Authority to Allot and Issue Shares Pursuant to Section 75 of the Act

The resolution, if passed, will give the Directors of the Company, from the date of the above AGM, authority to issue and allot shares of the Company at any time up to an aggregate amount not exceeding ten per centum (10%) of the total number of issued shares of the Company, for such purposes as the Directors may deem fit and in the interest of the Company. The authority, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company. With the renewal of this authority, the Directors of the Company would be able to raise funds from the equity market at a shorter period of time and any delay arising from and cost involved in convening an extraordinary general meeting to approve such issuance of shares would be eliminated.

The authority will provide flexibility to the Company for any possible fund raising activities, but not limited to placement of shares for the purpose of funding current and/or future investment project(s), working capital and/or acquisitions or strategic opportunities involving equity deals, which may require the allotment and issuance of new shares.

As at the date of this Notice, no new shares in the Company were issued pursuant to the authority granted to the Directors at the last AGM of the Company held on 23 August 2017 and accordingly no proceeds were raised.