



**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Eighth Annual General Meeting of WZ Steel Berhad will be held at Langkawi Room, Bukit Jalil Golf & Country Resort, Jalan 3/155B, Bukit Jalil 57000 Kuala Lumpur on Thursday, 18 October 2012 at 10.00 a.m. for the following purposes:-

**AGENDA**

**AS ORDINARY BUSINESS**

1. To receive the audited financial statements for the financial year ended 30 April 2012 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Notes to the Agenda)**
2. To approve the payment of an annual Directors' Fees to the Non-Executive Directors at an amount not exceeding RM204,000 in aggregate for the financial year ending 30 April 2013 and each subsequent financial year end. **Resolution 1**
3. To re-elect the following Directors who retire by rotation and being eligible, offer themselves for re-election in accordance with Article 84 of the Company's Articles of Association:- **Resolution 2**
  - i. Dato' Amin Rafie Bin Othman **Resolution 3**
  - ii. Dato' Yeong Kok Hee **Resolution 4**
4. To re-appoint Messrs Tai, Yapp & Co. as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 4**

**AS SPECIAL BUSINESS**

5. To consider and if thought fit, to pass the following ordinary and special resolutions, with or without modifications:- **Resolution 5**
  5. **Ordinary Resolution**

**Authority to Directors to issue shares**

**"THAT** subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 132D of the Companies Act, 1965, to allot and issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, at their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed 10% of the issued and paid-up share capital of the Company for the time being AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company and that the Directors be and are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued."

**Resolution 6**

**Proposed renewal of authority for the Company to purchase up to 10% of its own shares in the issued and paid-up share capital ("Proposed Renewal of Share Buy-Back Authority")**

**"THAT,** subject to the approval of the relevant authorities, approval be and is hereby given for the Company to acquire its own ordinary shares of RM0.50 each up to 10% of its issued and paid up share capital ("WZSteel Shares") from the market of Bursa Malaysia Securities Berhad ("Bursa Securities"), as may be determined by the Directors of the Company from time to time, in the manner set out in Section 2 of the Circular to Shareholders dated 26 September 2012 ("the Circular").

**THAT** such authority shall commence upon the passing of this resolution and shall continue to be in force until:

    - i the conclusion of the next Annual General Meeting at which time the authority will lapse, unless by an ordinary resolution passed at the next Annual General Meeting, the authority is renewed; or
    - ii the expiration of the period within which the next Annual General Meeting after that date is required by law to be held; or
    - iii revoked or varied by an ordinary resolution of the Company's shareholders in a general meeting, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date.

**THAT** the Directors of the Company be and are hereby authorised to take all such steps and do all acts and deeds and to execute, sign and deliver on behalf of the Company, all necessary documents to give full effect to and for the purpose of completing or implementing the Proposed Renewal of Share Buy-Back Authority in the manner set out in Section 2 of the Circular, which would include the maximum funds to be allocated by the Company for this purpose.

**AND THAT** following completion of the purchase(s) of the WZSteel Shares by the Company, the Directors be and are empowered to cancel or retain as treasury shares, any or all of the WZSteel Shares so purchased, resell on Bursa Securities or distribute as dividends to the Company's shareholders or subsequently cancel, any or all of the treasury shares, with full power to assent to any condition, revaluation, modification, variation and/or amendment in any manner as may be required by any relevant authority or otherwise as they deem fit in the best interests of the Company."

**Resolution 7**

**Special Resolution**

**Proposed Amendments to the Articles of Association of the Company**

**"THAT** the amendments to the Articles of Association of the Company as set out in Appendix B of the Circular to Shareholders dated 26 September 2012 be and is hereby approved."
6. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board  
**DATUK TAN LEH KIAH**  
**CHAN YOKE PENG**  
Company Secretaries

Kuala Lumpur  
Date: 26 September 2012

**Notes:**

- i) In regard of deposited securities, only members whose names appear in the Record of Depositors as at **10 October 2012** ("General Meeting Record of Depositors") shall be eligible to attend and vote at the Meeting.
- ii) A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the Act shall not apply.
- iii) To be valid the Form of Proxy, duly completed must be deposited at the Registered Office of the Company at Suite 13.03, 13th Floor, Menara Tan & Tan, 207 Jalan Tun Razak, 50400 Kuala Lumpur, Malaysia not less than 48 hours before the time appointed for holding the meeting.
- iv) A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(d) of the Act are complied with.
- v) Where 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.
- vi) 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 its attorney duly authorised.

**Explanatory Notes to the Agenda:-**

**Item 1 of the Agenda**

This item of the Agenda is meant for discussion only, as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this item of the Agenda is not put forward for voting.

**Item 5 of the Agenda – Ordinary Resolution 5**

**Authority to Directors to issue shares**

The proposed Resolution 5, if passed, will give powers to the Directors to issue up to a maximum of 10% of the issued share capital of the Company for the period to be for such purposes as the Directors consider would be in the interests of the Company. The authority will, unless revoked or varied by the Company in a General Meeting, expire at the conclusion of the next Annual General Meeting or the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever is earlier.

The Company wishes to renew the mandate on the authority to issue shares in general pursuant to the Section 132D of the Companies Act, 1965 at the Seventh Annual General Meeting held on 21 October 2011 (hereinafter referred to as the "General Mandate"). The previous mandate granted by the shareholders had not been utilised and hence no proceeds was raised therefrom.

The purpose to seek the General Mandate is to enable the Directors to issue and allot shares at any time for possible fund raising activities, including but not limited to private placement to such persons in their absolute discretion so as to avoid delay and cost of convening further general meeting to approve the issuance of such shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

**Item 6 of the Agenda – Ordinary Resolution 6**

**Proposed renewal of authority for the Company to purchase up to 10% of its own shares in the issued and paid-up share capital**

The proposed Resolution 6, if passed, will empower the Directors to buy-back and/or hold up to a maximum of 10% of the Company's issued and paid-up share capital at any point of time, by utilizing the funds allocated which shall not exceed the total retained profits and/or share premium of the Company. This authority, unless revoked or varied by the Company in 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 is required by law to be held, whichever is earlier.

**Item 7 of the Agenda – Special Resolution**

**Proposed Amendments to the Articles of Association of the Company**

The proposed amendments to the Articles of Association of the Company are to conform with the recent changes to Chapter 7 of Bursa Malaysia Securities Berhad Main Market Listing Requirements in relation to Appointment of Multiple Proxies by an Exempt Authorised Nominee and Qualification and Rights of Proxy to Speak.

**For further details of the Resolutions 6 and 7, please refer to the Circular to Shareholders dated 26 September 2012, which is dispatched together with the Company's 2012 Annual Report.**