

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Eleventh Annual General Meeting of AWC BERHAD ("the Company") will be held at Function Room 1 & 2 (1st Floor), Kuala Lumpur Golf & Country Club, No. 10, Jalan 1/70D, Off Jalan Bukit Kiara, 60000 Kuala Lumpur on Thursday, 29 November 2012 at 10.30 a.m. to transact the following business:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 30 June 2012 together with the Reports of the Directors and Auditors thereon. **PLEASE REFER TO NOTE i**
2. To approve the payment of Directors' fees for the financial year ended 30 June 2012. **(RESOLUTION 1)**
3. To re-elect the following Directors who retire in accordance with Article 103 of the Company's Articles of Association:
 - i. Dato' Nik Mod Amin bin Nik Abd Majid **(RESOLUTION 2)**
 - ii. En. Roslan bin Mohd Latif **(RESOLUTION 3)**
4. To re-appoint Messrs. Crowe Horwath as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **(RESOLUTION 4)**

As Special Business:

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

5. **ORDINARY RESOLUTION 1
GENERAL AUTHORITY FOR THE DIRECTORS TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965** **(RESOLUTION 5)**

"THAT pursuant to Section 132D of the Companies Act, 1965, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered 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 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 also empowered to obtain approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next annual general meeting of the Company."

**6. ORDINARY RESOLUTION 2
RENEWAL OF THE AUTHORITY FOR THE SHARE BUY-BACK BY THE COMPANY ("PROPOSED RENEWAL") (RESOLUTION 6)**

"THAT, subject always to the Companies Act, 1965 ("Act"), the provisions of the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the extent permitted by the law, to buy-back and/or hold such amount of ordinary shares of RM0.30 each in the Company ("Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions for such purposes as the Directors may deem fit and expedient in the interest of the Company provided that:-

- i. The aggregate number of Shares which may be purchased and/or held as treasury shares does not exceed 10% of the total issued and paid up share capital of the Company;
- ii. The maximum amount to be allocated for the share buy-back shall not exceed the retained profits and the share premium account of the Company;
- iii. The Shares purchased are to be treated in any of the following manner:-
 - a. cancel all or part of the purchased Shares; and/or
 - b. retain all or part of the purchased Shares as treasury shares; and/or
 - c. resell the treasury shares on Bursa Securities; and/or
 - d. distribute the treasury shares as share dividends to the shareholders of the Company for the time being.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution until:-

- i. the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by an ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
- ii. the expiration of the period within which the next AGM after that date is required by law to be held; or
- iii. revoked or varied by ordinary resolution passed by the shareholders of the Company at a general meeting of the Company,

whichever occurs first, but not so as to prejudice the completion of the purchase(s) by the Company of the Shares before the aforesaid expiry date and made in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any other relevant government and/or regulatory authorities;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise, complete or to effect the Proposed Renewal with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the said Directors may deem fit and expedient in the best interest of the Company to give effect to and to complete the purchase of the Shares."

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7. SPECIAL RESOLUTION **(RESOLUTION 7)**
PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

“THAT the proposed amendments to the existing Articles of Association of the Company as set out in the Appendix I attached to the Annual Report 2012 be and are hereby approved and adopted AND the Board of Directors of the Company be authorised to give effect to the said amendments.”

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

By order of the Board

Tea Sor Hua (MACS 01324)
Chan Bee Fang (MAICSA 7032385)
Company Secretaries

Petaling Jaya, Selangor Darul Ehsan
7 November 2012

NOTES:

- i. The Agenda No. 1 is meant for discussion only as the provision of S169(1) of the Companies Act, 1965 does not require a formal approval of shareholders and hence, is not put forward for voting.
- ii. A shareholder shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a shareholder appoints two (2) proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- iii. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
- iv. The instrument appointing a proxy shall be in writing under the hand of the appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the seal or under the hand of an officer or attorney duly authorised.
- v. The instrument appointing a proxy must be deposited at the Registered office of the Company at Third Floor, No. 79 (Room A), Jalan SS21/60, Damansara Utama, 47400 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time for holding the Meeting or at any adjournment thereof;
- vi. The depositors whose names appear in the Record of Depositors as at 22 November 2012 shall be regarded as members and entitled to attend, speak and vote at the Eleventh Annual General Meeting.

EXPLANATORY NOTES TO SPECIAL BUSINESS

1. General authority for the Directors to issue shares pursuant to Section 132D of the Companies Act, 1965

The Ordinary Resolution 1 proposed under item 5 of the Agenda is a renewal of the general mandate for issuance of shares by the Company under Section 132D of the Companies Act, 1965. The Ordinary Resolution, if passed, will give the Directors of the Company from the date of the above meeting, authority to allot and issue ordinary shares from the unissued capital of the Company for such purposes as the Directors consider would be in the interest of the Company. The authority will, unless revoked or varied by the Company in General Meeting, expire at the next Annual General Meeting.

This general mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisition(s).

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 Tenth Annual General Meeting held on 29 November 2011 which will lapse at the conclusion of the Eleventh Annual General Meeting.

2. Renewal of the authority for the Share Buy-Back by the Company

The Ordinary Resolution 2 proposed under item 6 of the Agenda is to renew the shareholders' mandate for the share buy-back by the Company and 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 amount allocated which shall not exceed the total retained profits and/or share premium account of the Company. This authority unless 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 period within which the next AGM is required by law to be held, whichever is earlier.

Please refer to the Share Buy Back Statement to Shareholders dated 7 November 2012 for further details.

3. Proposed amendments to the Articles of Association of the Company

The Special Resolution proposed under item 7 of the Agenda is to amend the Company's Articles of Association in line with the amendments to Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Details of the proposed amendments are set out in Appendix I attached to the Annual Report 2012.

STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

1. The Directors standing for re-election at the Eleventh Annual General Meeting of the Company are as follows:-

- i. Dato' Nik Mod Amin bin Nik Abd Majid (Article 103)
- ii. En. Roslan bin Mohd Latif (Article 103)

Article 103 – At least one-third of the Directors for the time being shall retire from Office provided that all Directors, shall retire from office once at least in every three years but shall be eligible for re-election.

2. The profile of the Directors who are standing for re-election are set out in the Directors' Profile Section in this Annual Report while the details of their interest in the securities of the Company are set out in the Analysis of Shareholdings – Directors' Shareholdings, in this Annual Report.