

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (“EGM”) of Paramount Corporation Berhad (“Paramount” or “Company”) will be held at the Zamrud Room, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 17 April 2013 at 10.30 a.m., or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following ordinary resolutions set out below:

ORDINARY RESOLUTION 1

PROPOSED ESTABLISHMENT OF A LONG TERM INCENTIVE PLAN FOR ELIGIBLE EMPLOYEES AND EXECUTIVE DIRECTORS OF PARAMOUNT CORPORATION BERHAD AND ITS SUBSIDIARIES (“PROPOSED LTIP”)

“**THAT** subject to the approvals of all relevant authorities being obtained, approval be and is hereby given to the Company to:

- (i) establish, implement and administer the Proposed LTIP which comprises the restricted share incentive plan (“RS”) and performance-based restricted share incentive plan (“PS”) for the benefit of the employees and executive directors of Paramount and its subsidiaries (“Paramount Group”) who fulfil the conditions of eligibility for participation in the Proposed LTIP (“Eligible Persons”) and who are awarded (“Selected Employees”) the award of PS (“PS Award”) and/or the award of RS (“RS Award”) (collectively the “Awards”) in accordance with the By-Laws of the Proposed LTIP (“By-Laws”), a draft of which is set out in Appendix 1 of the Circular to Shareholders dated 29 March 2013 (“Circular”);
- (ii) to allot and issue new ordinary shares of RM0.50 each in Paramount (“Paramount Shares”) from time to time as may be required to be issued to the Selected Employees who have accepted the Awards to facilitate the implementation and administration of the Proposed LTIP, provided always that the total number of new Paramount Shares to be issued and allotted shall not in aggregate exceed 10% of the issued and paid-up capital of the Company (excluding treasury shares, if any) at any point in time during the duration of the Proposed LTIP;
- (iii) to modify, alter, delete and/or amend the Proposed LTIP and/or the By-Laws from time to time as may be required or permitted or deemed necessary by the authorities or the Board of Directors of the Company or any committee established or appointed by it to implement and administer the Proposed LTIP, provided that such modifications, alterations, deletions and/or amendments are effected and permitted in accordance with the provisions of the By-Laws; and
- (iv) to do all such acts, execute all such documents and to enter into all such transactions, arrangements and agreements, deeds or undertakings and to make such rules or regulations, or impose such terms and conditions or delegate part of its power as may be necessary or expedient in order to give full effect to the Proposed LTIP and terms of the By-Laws.

THAT the proposed By-Laws, as set out in Appendix 1 of the Circular, which is in compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, be and is hereby approved;

THAT such new Paramount Shares shall, upon allotment and issue, rank pari passu in all respects with the then existing Paramount Shares and shall be entitled to any dividends, rights, allotments and/or distributions attached thereto and/or which may be declared, made or paid to the Company’s shareholders, provided that the allotment date of such new Paramount Shares is prior to the entitlement date for any right, allotment and distribution;

AND THAT the Directors of the Company be and are hereby empowered and authorised to give effect to the above with full powers to amend and/or assent to any conditions, modifications, variations and/or amendments as the Directors may deem fit, necessary and/or expedient in the interests of the Company or as may be imposed by the relevant regulatory authorities and to take all steps and do all acts, deeds and things and to enter into, execute, sign and deliver for and on behalf of the Company, all commitments, transactions, arrangements, deeds, agreements, undertakings, indemnities, transfers, assignments and guarantees as they may consider necessary or expedient to implement, finalise and give full effect in connection with the above.”

ORDINARY RESOLUTION 2

PROPOSED LTIP AWARD TO AN EXECUTIVE DIRECTOR

“**THAT** subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities for the Proposed LTIP, the Board of Directors of the Company be and is hereby authorised to, at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws, grant Dato’ Teo Chiang Quan, the Executive Deputy Chairman, up to an aggregate of 10% of the total number of new Paramount Shares available under the Proposed LTIP to be issued to and vested in him at a future date pursuant to the Proposed LTIP.”

ORDINARY RESOLUTION 3

PROPOSED LTIP AWARD TO THE CHIEF EXECUTIVE OFFICER

“**THAT** subject to the passing of Ordinary Resolution 1 above and the approvals of all the relevant authorities for the Proposed LTIP, the Board of Directors of the Company be and is hereby authorised to, at any time and from time to time subject always to such terms and conditions and/or adjustments which may be made in accordance with the provisions of the By-Laws, grant Chan Say Yeong, the Chief Executive Officer, up to an aggregate of 15% of the total number of new Paramount Shares available under the Proposed LTIP to be issued to and vested in him at a future date pursuant to the Proposed LTIP.”

BY ORDER OF THE BOARD

Tay Lee Kong (MAICSA 772833)

Company Secretary

Petaling Jaya
29 March 2013

Notes

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend the meeting and vote on his behalf. A proxy need not be a member of the Company.
2. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds 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.
3. Form of Proxy must be signed by the appointer or his attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its attorney or officer duly authorised in writing. The power of attorney or a duly certified copy thereof must be deposited at the Company’s Registered Office within the period stated below. In the case of joint members, the signature of any one joint member is sufficient.
4. Please indicate with an “X” in the appropriate box against each resolution how you wish your proxy to vote. If this Form of Proxy is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.
5. The Form of Proxy must be deposited at the Registered Office of the Company at Level 8, Uptown 1, 1, Jalan SS 21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
6. In respect of deposited securities, only members whose names appear in the Record of Depositories on 9 April 2013 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at this meeting.