



WCT Berhad (66538-K)
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT an Extraordinary General Meeting of WCT Berhad ("WCTB" or "Company") will be held at Premiere Hotel, Bandar Bukit Tinggi 1/KS6, Jalan Langat 41200 Klang, Selangor Darul Ehsan, Malaysia on 26 April 2013 at 10.30 a.m. or immediately following the conclusion of the Court Convened Meeting for shareholders of the Company, whichever is later, or at any adjournment thereof, to consider and if thought fit, to pass the following resolution with or without modifications:

SPECIAL RESOLUTION PROPOSED INTERNAL REORGANISATION

"THAT subject to the sanction of the High Court of Malaya and approval of the shareholders for the Proposed Share Exchange and Proposed Transfer Listing as set out in the Notice of Court Convened Meeting for shareholders dated 2 April 2013, the approval of the warrant holders for the Proposed Warrants Exchange and Proposed Transfer Listing as set out in the Notices of Court Convened Meetings for warrant holders dated 2 April 2013, the approval of Bursa Malaysia Securities Berhad ("Bursa Securities") and approval of all other relevant authorities (if any) being obtained, approval be and is hereby given to the Board of Directors of the Company ("Board") to implement the following:

(a) Proposed exchange of the outstanding securities of WCTB as at Entitlement Date with securities in a new investment holding company, WCT Holdings Berhad ("WCTH"), via a scheme of arrangement under Section 176 of the Companies Act, 1965 ("Act") ("Proposed Securities Exchange") which will entail the following:

- Proposed exchange of the ordinary shares of RM0.50 each in WCTB ("WCTB Shares") for new ordinary shares of RM0.50 each in WCTH ("WCTH Shares") on the basis of one (1) new WCTH Share for every one (1) WCTB Share held;
- Proposed exchange of the outstanding 2011/2016 Warrants C in WCTB ("Existing Warrants C") for Warrants C in WCTH ("WCTH Warrants C") on the basis of one (1) WCTH Warrant C for every one (1) Existing Warrant C held; and
- Proposed exchange of the outstanding 2012/2017 Warrants D in WCTB ("Existing Warrants D") with Warrants D in WCTH ("WCTH Warrants D") on the basis of one (1) WCTH Warrant D for every one (1) Existing Warrant D held;

(b) Proposed assumption of the listing status of WCTB by WCTH and the admission of WCTH to, and withdrawal of WCTB and the WCTB Shares, Existing Warrants C and the Existing Warrants D from, the Official List of Bursa Securities with the listing and quotation for the new WCTH Shares, WCTH Warrants C and WCTH Warrants D on the Main Market of Bursa Securities ("Proposed Transfer Listing"); and

(c) Proposed transfer of WCTB's entire shareholding in WCT Land Sdn Bhd ("WCT Land"), its direct wholly-owned subsidiary, to WCTH for RM485,384,499, being the cost of its investment, to be satisfied via creation of an amount owing by WCTH to WCTB ("Proposed WCT Land Transfer");

(collectively referred to as "Proposed Internal Reorganisation"),

AND THAT the Board be and is hereby authorised to complete and give effect to the Proposed Internal Reorganisation and to do all acts and things for and on behalf of the Company as the Directors may consider necessary or expedient with full power to:

- execute any other agreements in relation to the Proposed Internal Reorganisation and such other agreements, deeds, instruments, undertakings, declarations and/or arrangements including any supplementary or variation agreements and documents in connection therewith and to give full effect to and complete the Proposed Internal Reorganisation; and
- assent to any conditions, modifications, variations and/or amendments as may be imposed or permitted by Bursa Securities and any other relevant authorities or as may be deemed necessary by the Directors in the best interest of the Company and to take all steps and do all acts and things in any manner as they may deem necessary and/or expedient to finalise, implement, to give full effect to and complete the Proposed Internal Reorganisation

AND THAT all previous actions taken by the Directors of the Company for the purpose of or in connection with the Proposed Internal Reorganisation be and are hereby adopted, approved and ratified."

ORDINARY RESOLUTION 1 PROPOSED ESTABLISHMENT OF NEW EMPLOYEE SHARE OPTION SCHEME ("ESOS") FOR THE ELIGIBLE DIRECTORS AND EMPLOYEES OF WCTH ("PROPOSED WCTH ESOS")

"THAT contingent upon the passing of the Special Resolution above and subject to the provisions under the Act and the approvals of the relevant authorities being obtained for the Proposed WCTH ESOS, the approval be and is hereby given to the Board, for and behalf of the Company:

- to establish, implement and administer the new ESOS to be known as the "WCTH ESOS" which shall be in force for a maximum period of ten (10) years commencing from the effective date for the implementation of the Proposed WCTH ESOS and more particularly referred to in Section 2.4 of the Explanatory Statement/Circular to Shareholders dated 2 April 2013 and to give effect to the Proposed WCTH ESOS with full powers to assent to any condition, modifications, variations and/or amendments as may be required by the relevant authorities as the Directors may deem fit or expedient. Details of the by-laws governing the WCTH ESOS ("WCTH By-Laws") are contained in Appendix III of the Explanatory Statement/Circular to shareholders and warrant holders of WCTB;
- to offer and grant options under the WCTH ESOS ("Options") and to allot and issue from time to time such new ordinary shares in WCTH which shall not exceed 10% of the total issued and paid-up share capital of WCTH (excluding treasury shares) at any point of time throughout the duration of the WCTH ESOS, as may be required pursuant to the exercise of the Options, subject always to any adjustment which may be made in accordance with the WCTH By-Laws and such new ordinary shares shall, upon allotment and issue, rank *pari passu* in respects with the then existing issued ordinary shares in WCTH except that they shall not be entitled to participate in any dividends, rights, allotments and/or any other distributions that may be declared, the entitlement date of which is prior to the date of allotment of such new ordinary shares and will be subject to all the provisions of WCTH's Articles of Association relating to voting, transmission and otherwise;
- make necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Securities for the listing of and quotation for and for permission to deal with the new WCTH Shares which may from time to time be allotted and issued pursuant to the WCTH ESOS. Such new WCTH Shares will, upon allotment and issuance, rank *pari passu* in all respects with the then existing issued and paid-up shares of WCTH and will be subject to all the provisions of the Articles of Association of WCTH (including those relating to transfer and transmission); and
- modify and/or amend the WCTH ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the WCTH By-Laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the WCTH ESOS.

AND THAT the Directors of the Company be and hereby authorised to give effect to the WCTH ESOS with full power to modify and/or amend the WCTH By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the WCTH By-Laws relating to amendments and/or modifications and to assent to any condition, variation, modification and/or amendment as may be necessary or expedient and/or imposed by and/or agreed with the relevant authorities."

ORDINARY RESOLUTION 2 PROPOSED GRANTING OF OPTIONS TO DATO' CAPT. AHMAD SUFIAN @ QURNAIN BIN ABDUL RASHID

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Dato' Capt. Ahmad Sufian @ Qurnain bin Abdul Rashid, being the Independent Non-Executive Chairman of WCTB, who will be appointed to the board of directors of WCTH pursuant to the Proposed Internal Reorganisation, options to subscribe for such number of new WCTH Shares under the WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares),

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing the WCTH ESOS."

ORDINARY RESOLUTION 3 PROPOSED GRANTING OF OPTIONS TO TAING KIM HWA

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Taing Kim Hwa, being a Director of WCTH, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 4 PROPOSED GRANTING OF OPTIONS TO GOH CHIN LIONG

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Goh Chin Liong, being a Director of WCTH, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 5 PROPOSED GRANTING OF OPTIONS TO CHOE KAI KEONG

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Choe Kai Keong, being the Executive Director of WCTB, who will be appointed to the board of directors of WCTH pursuant to the Proposed Internal Reorganisation, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 6 PROPOSED GRANTING OF OPTIONS TO LIANG KAI CHONG

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Liang Kai Chong, being a Director of WCTH, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 7 PROPOSED GRANTING OF OPTIONS TO CHOO TAK WO

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Choo Tak Woh, being the Independent Non-Executive Director of WCTB, who will be appointed to the board of directors of WCTH pursuant to the Proposed Internal Reorganisation, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 8 PROPOSED GRANTING OF OPTIONS TO ANDREW LIM CHEONG SENG

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Andrew Lim Cheong Seng, being the Independent Non-Executive Director of WCTB, who will be appointed to the board of directors of WCTH pursuant to the Proposed Internal Reorganisation, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 9 PROPOSED GRANTING OF OPTIONS TO WONG YIK KAE

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Wong Yik Kae, being the Non-Independent Non-Executive Director of WCTB, who will be appointed to the board of directors of WCTH pursuant to the Proposed Internal Reorganisation options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 10 PROPOSED GRANTING OF OPTIONS TO TAING LAN YING

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Taing Lan Ying, being an employee of WCTB and a person connected to the Director of the Company, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

ORDINARY RESOLUTION 11 PROPOSED GRANTING OF OPTIONS TO TAING SEW YONG

"THAT, contingent upon the passing of the Special Resolution and Ordinary Resolution 1 above and for so long as this approval remains in force, approval be and is hereby given for WCTH to offer and to grant to Taing Sew Yong, being an employee of WCTB and a person connected to the Director of the Company, options to subscribe for such number of new WCTH Shares under the Proposed WCTH ESOS **PROVIDED THAT** not more than 10% of the WCTH Shares available under the Proposed WCTH ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of WCTH (excluding treasury shares).

AND subject always to such terms and conditions of the Proposed WCTH ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the WCTH By-Laws governing and constituting the Proposed WCTH ESOS."

By Order of the Board
WCT Berhad

LOH CHEE MUN (MAICSA 7025198)
CHONG KIAN FAN (MIA 17238)
Company Secretaries

Selangor Darul Ehsan
2 April 2013

Notes:

- Only members whose names appear in the Record of Depositors as at 19 April 2013 will be entitled to attend and vote at the meeting or appoint a proxy to attend and vote in his/her stead. A member entitled to attend and vote at the meeting may appoint one (1) proxy to attend and vote on his/her behalf. A proxy may but need not be a member of the Company and if not a member, he/she need not be a qualified legal practitioner, and approved company auditor or a person approved by the Registrar.
- The instrument appointing a proxy shall be signed by (a) the individual member or (b) the individual member's attorney duly supported by a certified true copy of the power of attorney.
- For a corporate member, the instrument appointing a proxy shall be executed under (a) its common seal or (b) the hand of a duly authorised officer or attorney. In the case of (b), it shall be supported by a certified true copy of (i) the resolution appointing such officer, or (ii) the relevant power of attorney.
- In the case of a member who is an Exempt Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit as to the number of proxies it may appoint. If more than one (1) proxy is appointed, the Exempt Authorised Nominee shall specify the number of shares to be represented by each proxy.
- The instrument appointing a proxy must be deposited at the registered office of the Company at No. 12, Jalan Majistret U1/26, Seksyen U1, Lot 44 Hicom-Glenmarie Industrial Park, 40150 Shah Alam, Selangor Darul Ehsan, Malaysia not less than 48 hours before the time for holding the meeting or any adjourned meeting thereof or in the case of a poll, not less than 24 hours before the time appointed for taking of the poll.