

# MEGA FIRST CORPORATION BERHAD

(Company No. 6682-V)  
(Incorporated in Malaysia)

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 47th Annual General Meeting ("AGM") of Mega First Corporation Berhad ("MFCB" or "the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Tuesday, 21 May 2013 at 10:00 a.m. for the following purposes:-

### AGENDA

- 1) To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2012. (Please refer to Note 7 below)
- 2) To declare a tax-exempt final dividend of 4.1 sen per ordinary share of RM1.00 each in respect of the year ended 31 December 2012. (Resolution 1)
- 3) To re-elect the following Directors who are retiring by rotation pursuant to Article 99 of the Company's Articles of Association, and being eligible, offer themselves for re-election:-
  - 3.1 Dato' Haji Abu Hanifah bin Noordin (Resolution 2)
  - 3.2 Encik Maisuri bin Besri (Resolution 3)
  - 3.3 Mr Yeow See Yuen (Resolution 4)

Mr Yong Fook Shin who retires in accordance with Section 129(1) of the Companies Act, 1965 has expressed his intention not to seek re-appointment. Hence, he will retain office until the close of the 47th AGM.
- 4) To re-appoint Messrs Crowe Horwath as auditors of the Company and to authorise the Board of Directors to fix their remuneration. (Resolution 5)

**As Special Business**  
To consider and if thought fit, to pass the following Special and Ordinary Resolutions with or without modifications:-
- 5) **Special Resolution**  
**Proposed Amendments to the Articles of Association of the Company**  
"THAT, the proposed amendments to the Articles of Association of the Company as contained in Appendix I attached to the Company's Annual Report 2012 be and are hereby approved and adopted." (Resolution 6)
- 6) **Ordinary Resolution**  
**Authority to issue shares pursuant to Section 132D of the Companies Act, 1965**  
"THAT, subject always to the Companies Act, 1965 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person/persons or party/parties whomsoever the Directors may deem fit provided that in any one financial year 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 such authority shall continue in force until the conclusion of the next annual general meeting." (Resolution 7)
- 7) **Ordinary Resolution**  
**Renewal of Share Buy-Back Authority**  
"THAT, subject to the Companies Act, 1965 ("the Act"), rules, regulations and orders made pursuant to the Act, and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB") and any applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised to:-
  - i) purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this resolution does not exceed ten per cent (10%) of the issued and paid-up share capital of the Company as quoted on BMSB as at the point of purchase and the total funds allocated shall not exceed the total retained earnings and share premium of the Company which would otherwise be available for dividends AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next annual general meeting of the Company (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or upon the expiration of the period within which the next annual general meeting is required by law to be held, whichever occurs first);
  - ii) retain the shares so purchased as treasury shares or cancel them or both, with an appropriate announcement to be made to BMSB in respect of the intention of the Directors whether to retain the shares so purchased as treasury shares or cancel them or both together with the rationale of the decision so made;
  - iii) deal with the shares purchased in the manner prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of BMSB and any other relevant authorities for the time being in force; and
  - iv) take all such steps as are necessary or expedient to implement or to effect the purchase of the shares."
- 8) **Ordinary Resolution**  
**Allocation of Options to Mr Khoo Teng Keat**  
"THAT, approval be and is hereby given for the Company to offer and to grant to Mr Khoo Teng Keat, being an Executive Director of MFCB, options to subscribe for such number of new MFCB Shares under the Company's Employees Share Option Scheme ("the ESOS") PROVIDED THAT:
  - a) not more than 70% of the MFCB Shares available under the ESOS shall be allocated, in aggregate, to Directors and senior management of the MFCB Group; and
  - b) not more than 10% of the MFCB Shares available under the 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 the Company (excluding treasury shares);AND subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing and constituting the ESOS." (Resolution 9)
- 9) **Ordinary Resolution**  
**Retention of Independent Director**  
"THAT, subject to passing of the Resolution 2, approval be and is hereby given to Dato' Haji Abu Hanifah bin Noordin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent and Non-Executive Director of the Company AND THAT the Board of Directors be authorised henceforth to determine on a year to year basis the continuation in office of Dato' Haji Abu Hanifah bin Noordin as an Independent Non-Executive Director until such authority is revoked at a general meeting of the Company." (Resolution 10)
- 10) To transact any other business that may be transacted at an annual general meeting, due notice of which shall have been previously given in accordance with the Companies Act, 1965 and the Company's Articles of Association.

### NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders for the payment of the tax-exempt final dividend of 4.1 sen per ordinary share of RM1.00 each in respect of the financial year ended 31 December 2012 under Resolution 1 at the 47th AGM, the dividend will be paid to the shareholders on 16 July 2013. The entitlement for the dividend shall be 28 June 2013.

Shareholders of the Company will only be entitled to the dividend in respect of :-

- a) Securities transferred into their securities account before 4:00 p.m. on 28 June 2013; and
- b) Securities bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Yong Lai Sim Petaling Jaya  
Ghee Yoke Ping 26 April 2013  
Secretaries

### NOTES:

#### Record of Depositors

- 1) Only Depositors whose names appear in the Record of Depositors as at 14 May 2013 shall be regarded as members of the Company entitled to attend the 47th AGM or appoint proxies to attend and vote on their behalf.

#### Proxy

- 2) A member of the Company entitled to attend and on a poll, vote at the meeting, is entitled to appoint a proxy or proxies to attend and to vote in his stead. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 are not applicable to the Company.
- 3) In the case of a corporate member, the instrument appointing a proxy or proxies shall be (a) under its Common Seal or (b) under the hand of its attorney and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
- 4) A member shall, subject to Paragraph (5) below, be entitled to appoint no more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies to attend and vote at the same meeting, such appointment shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- 5) Where a member of the Company 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.
- 6) The original instrument for appointing a proxy or proxies must be deposited at the Registered Office of the Company situated at A-12-01, Level 12, Block A, PJ8, No. 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for the meeting or any adjournment thereof, and in default the instrument of proxy or proxies will not be treated as valid.

#### Directors' Report and Audited Financial Statements

- 7) Item 1 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 Agenda is not put forward for voting.

#### Explanatory Notes to Special Business

- 8) Resolution 6 will allow the Company's Articles of Association to be streamlined so as to be in line with the amendments to the Bursa Malaysia Securities Berhad Main Market Listing Requirements which took effect on 3 January 2012.  
Please refer to the Appendix I attached to the Company's Annual Report 2012 for more information.
- 9) Resolution 7, if passed, will give authority to the Directors of the Company, from the date of the 47th AGM, to issue and allot ordinary shares in the Company up to and not exceeding in total ten per cent (10%) of the issued share capital of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.  
The Company has not issued any new shares under the general authority which was approved at the 46th AGM held on 21 May 2012 and which authority will lapse at the conclusion of the 47th AGM. A renewal of this authority is being sought at the 47th AGM under the proposed Resolution 7.  
The renewed mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment, working capital and/or acquisitions.
- 10) Resolution 8, if passed, will give the Company the authority to purchase its own ordinary shares of up to ten per cent (10%) of the issued and paid-up share capital of the Company for the time being ("Share Buy-Back"). This authority, unless renewed or 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 the period within which the next AGM after that date is required by the law to be held, whichever occurs first.  
For further information, please refer to the Share Buy-back Statement dated 26 April 2013 which is circulated together with the Company's Annual Report 2012.
- 11) Resolution 9, if passed, will allow Mr Khoo Teng Keat, an Executive Director of the Company, to participate in the Employees' Share Option Scheme of the Company. Mr Khoo Teng Keat will abstain from voting on this resolution in respect of his direct and indirect shareholdings in the Company, if any.
- 12) Resolution 10, if passed, will allow Dato' Haji Abu Hanifah bin Noordin to continue to serve the Company in the capacity as Independent Non-Executive Director. Dato' Hanifah has served as an Independent Non-Executive Director for a cumulative term of more than 9 years. As at the date of this notice of the AGM, Dato' Hanifah has served the Company in a non-executive capacity for 22 years. Dato' Hanifah has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. He does not have any conflict of interest with the Company and has not entered/is not expected to enter into any contract with the Company or its subsidiaries. The Board, therefore, considers Dato' Hanifah to be independent and believes that Dato' Hanifah should be retained as Independent Non-Executive Director.

#### Statement Accompanying Notice of the 47th AGM

- 13) The profile of the Directors who are standing for re-election under Resolutions 2, 3 and 4 stated above are stated in the Profile of Directors section of the Company's Annual Report 2012. The details of interest in the shares of MFCB and its subsidiaries (if any) held by the said Directors are stated in the Statistics of Shareholdings section of the Annual Report 2012.