

## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Eleventh (11th) Annual General Meeting (“AGM”) of Prinsiptek Corporation Berhad (“Company”) will be held at the Berjaya Hall, Level 1, Carlton Holiday Hotel & Suites Shah Alam, No. 1, Persiaran Akuatik, Seksyen 13, 40100 Shah Alam, Selangor Darul Ehsan on Wednesday, 29 May 2013 at 10.00 am for the following purposes:

### Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2012 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees of RM84,000.00 for the financial year ended 31 December 2012. **Resolution 1**
3. To approve the increase of Directors’ fees up to RM120,000.00 for the financial year ending 31 December 2013. **Resolution 2**
4. To re-elect Y Bhg Dato’ Foo Chu Jong, Director of the Company who retiring pursuant to Article 84 of the Company’s Articles of Association. **Resolution 3**
5. To re-appoint Messrs Morison Anuarul Azizan Chew as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 4**

### Special Business

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

6. To retain Y Bhg Tan Sri Dato’ Seri Mohamad Noor Abdul Rahim, Independent Non-Executive Chairman who has served the Board for a cumulative period of more than 9 years pursuant to Malaysian Code on Corporate Governance 2012. **Resolution 5**
7. **Authority to Issue Shares** **Resolution 6**

“**THAT** subject to Section 132D of the Companies Act, 1965 (“Act”), and the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being.

**AND THAT** the Directors be and are also hereby empowered to obtain the 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 AGM of the Company.”

8. **Proposed Renewal of Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.** **Resolution 7**

“**THAT** subject to the Main Market Listing Requirements (“Main LR”) of Bursa Malaysia Securities Berhad (“Bursa Securities”), approval be and is hereby given to the Company’s subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as detailed in Section 2.2 of Part A of the Circular to Shareholders dated 30 April 2013, which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms and which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company (“Mandate”).

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

**THAT** the Mandate shall continue to be in force until:

- (i) the conclusion of the next AGM of the Company, unless the authority is renewed by a resolution passed at a general meeting of the Company; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier.

**THAT** the Directors of the Company be and are hereby authorized to do all such acts and things as they may consider expedient or necessary in the best interest of the Company to give effect to the transactions contemplated and/or authorized by this ordinary resolution.”

9. **Proposed Renewal of Authority to Buy-Back the Company's Own Shares (“Proposed Renewal of Share Buy-Back Authority”)**

**Resolution 8**

“**THAT** subject to the provisions under the Act, the Companies Regulations 1966, the Company's Memorandum and Articles of Association, the Main LR of Bursa Securities and the approvals of all relevant authorities, the Company be and is hereby authorized to buy-back such number of ordinary shares of RM0.50 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 as the Directors may deem fit and expedient in the interest of the Company provided that:

- (i) the aggregate number of Shares bought-back pursuant to this resolution shall not exceed 10% of the total issued and paid-up share capital of the Company at any one time;
- (ii) the maximum amount of funds to be used for the Proposed Renewal of Share Buy-Back Authority shall not exceed the Company's aggregate retained profits and/or share premium;
- (iii) the Directors shall treat the Shares bought-back in the following manners at their discretion:
  - (a) cancel the Shares bought-back; or
  - (b) retain the Shares bought-back as treasury shares for distribution as share dividends to the Company's shareholders and/or to be resold on Bursa Securities and/or to be cancelled subsequently; or
  - (c) combination of (a) and (b) above.

**THAT** the authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:

- (i) the conclusion of the next AGM of the Company unless renewed by ordinary resolution passed at a general meeting of the Company, either unconditionally or conditionally; or
- (ii) the expiration of the period within which the next AGM of the Company is required by the law to be held; or
- (iii) revoked or varied by ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

**THAT** the Directors of the Company be and are hereby authorized to take all such steps to give full effect to any buy-back of the Shares pursuant to the Proposed Renewal of Share Buy-Back Authority with full power to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and/or to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company.”

### Any Other Business

10. To transact any other business for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

By Order of the Board

**PRINSIPTEK CORPORATION BERHAD**

**LIM SECK WAH (MAICSA 0799845)**

**TEOH YEE SHIEN (MIA 9662)**

Company Secretaries

Selangor Darul Ehsan

Dated : 30 April 2013

### Notes:

#### Appointment of Proxy

1. A member entitled to attend and vote at the meeting shall not be entitled to appoint more than two (2) proxies to attend and vote at the General Meeting provided that:-
  - (a) where a member is an Authorised Nominee, it may appoint at least one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said securities account; or
  - (b) where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account (“omnibus account”), the Exempt Authorised Nominee may appoint any number of proxy (no limit) in respect of each omnibus account it holds.

Where a member appoints two (2) proxies (as the case may be), to attend a General Meeting, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

2. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and Section 149 (1) (a) and (b) of the Companies Act, 1965 shall not apply to the Company.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation, under either its common seal or the hand of its officer or attorney duly authorized. The instrument duly completed shall be deposited at the Company's registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The completed instrument appointing a proxy once deposited will not preclude the member from attending and voting in person at the general meeting should the member subsequently wish to do so.

## NOTICE OF ANNUAL GENERAL MEETING (cont'd)

### Explanatory Notes to Special Business

#### 1. Resolution 5

Y Bhg Tan Sri Dato' Seri Mohamad Noor Abdul Rahim has served the Board for a consecutive term of nine (9) years. The Nomination Committee has assessed his independence and has based on the following attributes recommended his re-appointment as Independent Non-Executive Chairman:-

- (i) have had thorough understanding of the business of the Group which involved in and could provide the Board valuable and insight advise;
- (ii) actively participated in Board deliberation and decision making in an objective manner; and
- (iii) exercised due care in all undertakings of the Group and carried out their fiduciary duties in the interest of the Company and minority shareholders.

#### 2. Resolution 6

The proposed Resolution 6, if passed, will empower the Directors to issue and allot shares up to 10% of the issued and paid-up share capital of the Company at any one time during the validity of the authority granted for such purposes as they may consider being in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The general mandate sought to grant authority to Directors to issue and allot shares is a renewal of the mandate that was approved by the shareholders at the Tenth Annual General Meeting held on 24 May 2012. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

Up to the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the Tenth Annual General Meeting because there were no investment(s), acquisition(s) or working capital that required fund raising activity.

#### 3. Resolution 7

The proposed Resolution 7, if passed, will provide the Company's subsidiaries with a continuing mandate to enter into recurrent related parties transactions of a revenue or trading nature with the related party, Perunding CMF Sdn Bhd for its services in civil and structural consultation. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company. The details of the proposal are set out in the Circular to Shareholders dated 30 April 2013.

#### 4. Resolution 8

The proposed Resolution 8, if passed, will empower the Company to buy-back its own shares up to 10% of the issued and paid-up share capital of the Company at any one time during the validity of the authority granted. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company. The details of the proposal are set out in the Circular to Shareholders dated 30 April 2013.

### General Meeting Record of Depositors

For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting the Bursa Malaysia Depository Sdn Bhd in accordance with Article 60(c) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 22 May 2013. Only a depositor whose name appears on the Record of Depositors as at 22 May 2013 shall be entitled to attend, speak and vote at this meeting or appoint proxy/proxies to attend, speak and vote in his stead.