

**WARISAN TC HOLDINGS BERHAD(424834-W)**  
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth Annual General Meeting of Warisan TC Holdings Berhad (“Company”) will be held at Pacific Ballroom, Level 2, Seri Pacific Hotel Kuala Lumpur, Jalan Putra, 50350 Kuala Lumpur, Malaysia on Thursday, 23 May 2013 at 11:00 a.m. to transact the following businesses:

**As Ordinary Business**

1. To receive the Financial Statements for the financial year ended 31 December 2012 together with the Reports of the Directors and Auditors thereon. ***Resolution 1***
  
2. To declare a final dividend of 6% less income tax for the financial year ended 31 December 2012. ***Resolution 2***
  
3. To re-elect the following Directors who are eligible and have offered themselves for re-election, in accordance with Article 96 of the Company’s Articles of Association:
  - (i) Mr Ngu Ew Look ***Resolution 3***
  
  - (ii) Datuk Abdullah bin Abdul Wahab ***Resolution 4***
  
4. To consider and if thought fit, to pass the following resolution:

“THAT Mr Seow Thiam Fatt be and is hereby re-appointed as a Director of the Company pursuant to Section 129(6) of the Companies Act, 1965 to hold office until the next annual general meeting of the Company.” ***Resolution 5***
  
5. To re-appoint Messrs Mazars as Auditors of the Company and to authorise the Directors to fix their remuneration. ***Resolution 6***

**As Special Business**

To consider and if thought fit, to pass the following resolutions:

6. **CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

“THAT, subject to the passing of Resolution 5, approval be hereby given for Mr Seow Thiam Fatt who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.” ***Resolution 7***
  
7. **PROPOSED GRANT OF AUTHORITY PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965**

“THAT, subject always to the Companies Act, 1965 (“Act”), the Articles of Association of the Company and approvals and requirements of the relevant governmental/regulatory authorities (where applicable), the Directors be and are hereby empowered pursuant to Section 132D of the Act to allot and issue new ordinary shares of RM1.00 each in the Company, from time to time and upon such terms and conditions and for such purposes and to such persons whomsoever the Directors may, in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten per centum (10%) of the issued and paid-up share capital (excluding treasury shares) for the time being of the Company AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.” ***Resolution 8***

**8. PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES**

“THAT, subject to the Companies Act, 1965 (“Act”), the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such amount of ordinary shares of RM1.00 each in the Company (“Proposed Share Buy-Back”) 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 the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company.

THAT an amount not exceeding the Company’s retained profits be allocated by the Company for the Proposed Share Buy-Back.

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion to retain the shares so purchased as treasury shares (as defined in Section 67A of the Act) and/or to cancel the shares so purchased and/or to resell them and/or to deal with the shares so purchased in such other manner as may be permitted and prescribed by the Act, rules, regulations, guidelines, requirements and/or orders pursuant to the Act and/or the rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force.

THAT the authority conferred by this resolution will be effective immediately upon the passing of this resolution and will expire:

- (i) at the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
- (ii) at the expiration of the period within which the next AGM of the Company is required by law to be held; or
- (iii) revoked or varied by an ordinary resolution passed by the shareholders in a general meeting;

whichever occurs first but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any).

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities.”

**Resolution 9**

**9. PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH TAN CHONG MOTOR HOLDINGS BERHAD AND ITS SUBSIDIARIES**

“THAT, subject to the Companies Act, 1965 (“Act”), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (“WTCH Group”) to enter into all arrangements and/or transactions with Tan Chong Motor Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH

Group (“Related Parties”) including those as set out in Paragraph 3.3.1.1 of the Circular to Shareholders dated 30 April 2013 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders (“Shareholders’ Mandate”).

THAT such approval shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at a general meeting, the authority of the Shareholders’ Mandate is renewed or 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 revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is earlier.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders’ Mandate.”

***Resolution 10***

10. **PROPOSED SHAREHOLDERS’ MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH APM AUTOMOTIVE HOLDINGS BERHAD AND ITS SUBSIDIARIES**

“THAT, subject to the Companies Act, 1965 (“Act”), the Memorandum and Articles of Association of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries (“WTCH Group”) to enter into all arrangements and/or transactions with APM Automotive Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group (“Related Parties”) including those as set out in Paragraph 3.3.1.2 of the Circular to Shareholders dated 30 April 2013 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and not to the detriment of the minority shareholders (“Shareholders’ Mandate”).

THAT such approval shall continue to be in force until the conclusion of the next Annual General Meeting (“AGM”) of the Company at which time it will lapse, unless by a resolution passed at a general meeting, the authority of the Shareholders’ Mandate is renewed or 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 revoked or varied by a resolution passed by the shareholders in a general meeting, whichever is earlier.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders’ Mandate.”

***Resolution 11***

11. **PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY**

“THAT the Articles of Association of the Company be amended as follows:

- (i) By inserting the following new definition immediately after Article 2.11:

Article 2.11A

“Exempt Authorised Nominee” means an Authorised Nominee which is exempted from compliance with the provisions of Section 25A(1) of the Central Depositories Act.

- (ii) By substituting the following new Article for Article 70:

Article 70. Proxy need not be a member

70.1 A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(a) and (b) of the Act shall not apply to the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.

70.2 Subject to Articles 70.3, 70.4, 70.5 and 70.6, a member shall be entitled to appoint not more than two (2) proxies to attend and vote at a meeting of the Company.

70.3 Subject to Articles 70.5 and 70.6, where a member is a Depositor who is also an Authorised Nominee, the Authorised Nominee may appoint not more than two (2) proxies in respect of each securities account the Authorised Nominee holds with ordinary shares in the Company standing to the credit of such securities account as reflected in the Record of Depositors requested by the Company pursuant to Article 52.2(ii) for the purposes of the meeting for which the Authorised Nominee is appointing proxies.

70.4 Subject to Articles 70.5 and 70.6, where a member is a Depositor who is also an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account (“omnibus account”) as reflected in the Record of Depositors requested by the Company pursuant to Article 52.2(ii) for the purposes of the meeting for which the Exempt Authorised Nominee is appointing proxies, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

70.5 Each appointment of proxy by a member including an Authorised Nominee or an Exempt Authorised Nominee pursuant to this Article shall be by a separate instrument of proxy which shall specify:

- (i) the securities account number;
- (ii) the name of beneficial owner for whom the Authorised Nominee or Exempt Authorised Nominee is acting; and
- (iii) where two (2) proxies are appointed, the proportion of ordinary shareholdings or the number of ordinary shares to be represented by each proxy.

- 70.6 Any beneficial owner who holds ordinary shares in the Company through more than one (1) securities account and/or through more than one (1) omnibus account, shall be entitled to instruct the Authorised Nominee and/or Exempt Authorised Nominee for such securities accounts and/or omnibus accounts to appoint not more than two (2) persons to act as proxies for the beneficial owner. If there shall be three (3) or more persons appointed to act as proxies for the same beneficial owner of ordinary shares in the Company held through more than one (1) securities account and/or through more than one (1) omnibus account, all the instruments of proxy shall be deemed invalid and shall be rejected.”

*Special Resolution*

12. To transact any other business of the Company of which due notice shall have been received.

#### **NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the Sixteenth Annual General Meeting of Warisan TC Holdings Berhad, a final dividend of 6% less income tax for the financial year ended 31 December 2012 will be paid on 20 June 2013. The entitlement date shall be 30 May 2013.

A depositor shall qualify for the entitlement to the dividend only in respect of:

- (1) shares transferred into the depositor's securities account before 4:00 p.m. on 30 May 2013 in respect of ordinary transfers; and
- (2) shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis in accordance with the rules of Bursa Malaysia Securities Berhad.

By Order of the Board  
**ANG LAY BEE** (MAICSA 0825641)  
**CHANG PIE HOON** (MAICSA 7000388)  
Company Secretaries

Kuala Lumpur  
30 April 2013

#### **NOTES:**

1. A depositor whose name appears in Record of Depositors of the Company as at 15 May 2013 shall be regarded as a member entitled to attend, speak and vote at the meeting.
2. A member entitled to attend and vote at the meeting may appoint a proxy or proxies (but not more than two) to attend and vote on his behalf. A proxy need not be a member of the Company, and, where there are two proxies, the number of shares to be represented by each proxy must be stated.
3. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation, under its common seal or under the hand of its officer or attorney duly authorised.
4. An authorised nominee may appoint one proxy in respect of each securities account the authorised nominee holds in the Company standing to the credit of such securities account. Each appointment of proxy shall be by a separate instrument of proxy which shall specify the securities account number and the name of beneficial owner for whom the authorised nominee is acting.
5. 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.
6. The instrument appointing a proxy must be deposited at the Registered Office of the Company, 62-68 Jalan Ipoh, 51200 Kuala Lumpur, Malaysia, not less than forty-eight hours before the time appointed for the meeting.

## **EXPLANATORY NOTES ON SPECIAL BUSINESS:**

### **(1) Continuing In Office as Independent Non-Executive Director**

Pursuant to the Malaysian Code on Corporate Governance 2012, it is recommended that approval of shareholders be sought in the event that the Company intends to retain the independent director who has served in that capacity for more than nine (9) years.

Following an assessment by the Board, Mr Seow Thiam Fatt who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years as at the date of this Notice, has been recommended by the Board to continue to act as an Independent Non-Executive Director, subject to the shareholders' approval at the forthcoming Annual General Meeting of the Company. Key justifications for his recommended continuance as an Independent Non-Executive Director are as follows:

- (1) He fulfils the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and, therefore, is able to bring independent and objective judgment to the Board.
- (2) His experiences in the relevant industries enable him to provide the Board and Audit Committee, as the case may be, with pertinent expertise, skills and competence.
- (3) He has been with the Company long and therefore understands the Company's business operations which enable him to contribute actively and effectively during deliberations at Audit Committee and Board meetings.

### **(2) Proposed Grant of Authority Pursuant to Section 132D of the Companies Act, 1965**

The Company continues to consider opportunities to broaden the operating base and earnings potential of the Company. If any of the expansion or diversification proposals involve the issue of new shares, the Directors of the Company, under normal circumstances, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than 10% of the issued and paid-up share capital of the Company.

To avoid delay and cost involved in convening a general meeting to approve such issue of shares, the Directors of the Company had obtained the general mandate at the Company's 15<sup>th</sup> Annual General Meeting held on 24 May 2012 to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued and paid-up share capital (excluding treasury shares) of the Company for the time being, for such purpose. The Company has not issued any new shares under the general mandate granted to the Directors at the 15<sup>th</sup> Annual General Meeting which will lapse at the conclusion of the 16<sup>th</sup> Annual General Meeting to be held on 23 May 2013.

A renewal of the mandate is being sought at the 16<sup>th</sup> Annual General Meeting under proposed Resolution 8. The renewed mandate, unless revoked or varied at a general meeting, shall continue to be in force until the conclusion of the next Annual General Meeting of the Company.

### **(3) Proposed Share Buy-Back**

The proposed Resolution 9, if passed, will empower the Directors of the Company to purchase and/or hold up to 10% of the issued and paid-up share capital of the Company ("Proposed Share Buy-Back") by utilising the funds allocated which shall not exceed the retained profits of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

Further information on the Proposed Share Buy-Back is set out in the Circular to Shareholders dated 30 April 2013 despatched together with the Company's 2012 Annual Report.

**(4) Proposed Shareholders' Mandate for Recurrent Related Party Transactions**

The proposed Resolutions 10 and 11, if passed, will enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interest of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.

Further information on Resolutions 10 and 11 are set out in the Circular to Shareholders dated 30 April 2013 despatched together with the Company's 2012 Annual Report.

**(5) Special Resolution - Proposed Amendments to the Articles of Association of the Company**

The proposed amendments to the Articles of Association ("Proposed Amendments") are to align the Articles of Association of the Company with the recent amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad pertaining to the following which took effect on 3 January 2012:

- (1) To allow a member who is an exempt authorised nominee to appoint multiple proxies for each omnibus account it holds. However in order to treat all members pari passu or equally, all members including beneficial owners who hold ordinary shares in the Company, whether through a securities account or an omnibus account, shall be entitled to appoint up to two (2) proxies.
- (2) To clarify that proxies have the same right as members to speak at the general meeting.

The full text of the proposed new Article 70 of the Articles of Association of the Company, marked up to show changes from the existing Article 70 is set out below:

Article 70. Proxy need not be a member

70.1 A proxy may but need not be a member of the Company and a member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(a) and (b) of the Act shall not apply to the Company. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.

70.2 Subject to Articles 70.3, 70.4, 70.5 and 70.6, a member shall be entitled to appoint not more than two (2) proxies to attend and vote at a meeting of the Company, except where

70.3 Subject to Articles 70.5 and 70.6, where ~~the~~ a member is a Depositor who is also an Authorised Nominee, ~~then~~ the Authorised Nominee may appoint not more than two (2) proxies ~~one proxy~~ in respect of each securities account the Authorised Nominee holds with ordinary shares in the Company standing to the credit of such securities account as reflected in the Record of Depositors requested by the Company pursuant to Article 52.2(ii) for the purposes of the meeting for which the Authorised Nominee is appointing proxies. ~~the proxy~~ Each appointment of proxy by an Authorised Nominee pursuant to this Article shall be by a separate instrument of proxy which shall specify the securities account number and the name of the beneficial owner for whom the Authorised Nominee is acting.

70.4 Subject to Articles 70.5 and 70.6, where a member is a Depositor who is also an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as reflected in the Record of Depositors requested by the Company pursuant to Article 52.2(ii) for the purposes of the meeting for which the Exempt Authorised Nominee is appointing proxies, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.

70.5 Each appointment of proxy by a member including an Authorised Nominee or an Exempt Authorised Nominee pursuant to this Article shall be by a separate instrument of proxy which shall specify:

- (i) the securities account number;
- (ii) the name of beneficial owner for whom the Authorised Nominee or Exempt Authorised Nominee is acting; and
- (iii) where two (2) proxies are appointed, the proportion of ordinary shareholdings or the number of ordinary shares to be represented by each proxy.

70.6 Any beneficial owner who holds ordinary shares in the Company through more than one (1) securities account and/or through more than one (1) omnibus account, shall be entitled to instruct the Authorised Nominee and/or Exempt Authorised Nominee for such securities accounts and/or omnibus accounts to appoint not more than two (2) persons to act as proxies for the beneficial owner. If there shall be three (3) or more persons appointed to act as proxies for the same beneficial owner of ordinary shares in the Company held through more than one (1) securities account and/or through more than one (1) omnibus account, all the instruments of proxy shall be deemed invalid and shall be rejected.