

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting of 1 Utopia Berhad ("the Company") will be held at the Conference Room of the Company, 667 & 668 Mukim 13, Jalan Sungai Juru, Juru 14100 Bukit Mertajam, Penang on Monday, 27 May 2013 at 10.30 a.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 November 2012 together with the Reports of the Directors and Auditors thereon.
Please refer to Note 6
- To re-elect the following Directors who retire by rotation in accordance with Article 85 of the Company's Articles of Association:
 - Ng Kok Hok **Resolution 1**
 - Tan Ooi Jin **Resolution 2**
- To approve the increase in payment of Directors' Fees of not exceeding RM300,000.00 for the financial year ending 30 November 2013. **Resolution 3**
- To appoint Messrs. Hasnan THL Wong & Partners as auditors of the Company in place of the retiring auditors Messrs. BDO, to hold office until the conclusion of the next Annual General Meeting of the Company 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 resolution:

AUTHORITY UNDER SECTION 132D OF THE COMPANIES ACT, 1965 FOR THE DIRECTORS TO ISSUE SHARES

"**THAT**, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 132D of the Companies Act, 1965, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares to be issued." **Resolution 5**

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

PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

"**THAT**, subject always to the provisions of the Companies Act, 1965 ("the Act"), the Memorandum & Articles of Association of the Company, the requirements of Bursa Malaysia Securities Berhad and/or any other regulatory authorities, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business which are necessary for the day-to-day operations of the Company and its subsidiaries as specified in Section 2.4.1 of the Company's Circular to Shareholders dated 03 May 2013 ("Circular") on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders and that authority conferred by this resolution shall take effect immediately upon the passing of this resolution and the shareholders' mandate shall continue to be in full force until:

- the conclusion of the next annual general meeting ("AGM") of the Company following the AGM at which the ordinary resolution for the Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse unless by a resolution passed at the meeting, the authority is renewed;
 - the expiration of the period within which the next AGM after that date 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 resolution passed by the shareholders at a general meeting,
- whichever is the earlier:
- And that, authority be and is hereby given to the Directors of the Company and its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution." **Resolution 6**

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

PROPOSED ADDITIONAL SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS

"**THAT**, subject always to the provisions of the Companies Act, 1965 ("the Act"), the Memorandum & Articles of Association of the Company, the requirements of Bursa Malaysia Securities Berhad and/or any other regulatory authorities, approval be and is hereby given for the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business which are necessary for the day-to-day operations of the Company and its subsidiaries as specified in Section 2.4.2 of the Company's Circular to Shareholders dated 03 May 2013 ("Circular") on terms not more favourable to the

related parties than those generally available to the public and are not to the detriment of the minority shareholders and that authority conferred by this resolution shall take effect immediately upon the passing of this resolution and the shareholders' mandate shall continue to be in full force until:

- the conclusion of the next annual general meeting ("AGM") of the Company following the AGM at which the ordinary resolution for the Proposed Additional Shareholders' Mandate was passed, at which time it will lapse unless by a resolution passed at the meeting, the authority is renewed;
- the expiration of the period within which the next AGM after that date 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 resolution passed by the shareholders at a general meeting,

whichever is the earlier:

And that, authority be and is hereby given to the Directors of the Company and its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution." **Resolution 7**

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

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the Eighth Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a General Meeting Record of Depositors as at 20 May 2013. Only a depositor whose name appears on the Record of Depositors as at 20 May 2013 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board,

LEE PENG LOON (MACS 01258)
P'NG CHIEW KEEM (MAICSA 7026443)
 Company Secretaries

Penang, 03 May 2013

NOTES ON APPOINTMENT OF PROXY

- A proxy may but need not be a member of the Company or a qualified legal practitioner or an approved company auditor or a person approved by the Registrar of Companies.
- To be valid, the proxy form, duly completed must be deposited at the Registered Office of the Company at 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than 48 hours before the time for holding the meeting PROVIDED that in the event the member(s) duly executes the proxy form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, PROVIDED ALWAYS that the rest of the proxy form, other than the particulars of the proxy have been duly completed by the member(s).
- A member shall be entitled to appoint two (2) or more proxies to attend and vote at the same meeting and the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member is an exempt authorised nominee which holds ordinary shares of the Company for multiple beneficial owners in one securities account ("omnibus account") there is no limit to the number of proxies it may appoint in respect of each omnibus account it holds.
- If the appointor is a corporation, the proxy form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.

EXPLANATORY NOTES ON ORDINARY BUSINESS

- Agenda 1 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 of the Company. Hence, Agenda 1 is not put forward for voting.
- Agenda 4 – Appointment of Auditors**
 The Company had received a notice from a shareholder pursuant to Section 172(11) of the Companies Act, 1965 for the nomination of Messrs. Hasnan THL Wong & Partners who have given their consent to act, for appointment as the auditors of the Company at the forthcoming Annual General Meeting. A copy of the Letter of Nomination is attached herewith.

Messrs. BDO, the retiring auditors had indicated that they are not seeking for re-appointment as auditors of the Company at the forthcoming Annual General Meeting.

The Directors confirmed that there were no disagreements with Messrs. BDO on accounting treatments within the last 12 months and there are no other circumstances connected with the change of auditors that should be brought to the attention of the shareholders.

- Agenda 5 - Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares**
 The Resolution 5, if passed, will give authority to the Directors to allot and issue shares in the Company up to an amount not exceeding 10% of the total issued share capital of the Company for the time being for such purposes as the Directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

As at the date of this Notice, 67,041,000 ordinary shares of RM0.10 each were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 23 May 2012. The total proceeds of RM6,704,194 were fully utilized for working capital requirements of the Company and its subsidiaries as well as to defray expenses relating to the placement of shares.

The renewal of this general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares for the purpose of funding future investment project(s), working capital and/or acquisitions.

- Agenda 6 and 7 – Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions and Proposed Additional Shareholders' Mandate for Recurrent Related Party Transactions**
 The Resolution 6 and 7, if passed, will enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interests 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.