



NOTICE OF THE SIXTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth Annual General Meeting ("16th AGM") of Amtel Holdings Berhad ("AHB" or "Company") will be held at Bilik Petaling, Kelab Shah Alam Selangor, No. 1A, Jalan Aerobik 13/43, Persiaran Kayangan, 40704 Shah Alam, Selangor Darul Ehsan on Tuesday, 28 May 2013 at 10.00 a.m. for the purpose of transacting the following businesses:-

AGENDA

- | | |
|---|---|
| 1. 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 Explanatory Note 1 on Ordinary Business) |
| 2. To approve a first and final dividend of 5.0 sen per ordinary share of RM1.00 each less 25% income tax in respect of the financial year ended 30 November 2012. | Ordinary Resolution 1 |
| 3. To approve the Directors' fees of RM170,000.00 for the financial year ended 30 November 2012. | Ordinary Resolution 2 |
| 4. To re-elect the following Directors who retire by rotation in accordance with Article 80 of the Company's Articles of Association and who being eligible, offer themselves for re-election:- | |
| i. YTM. Tunku Dato' Seri Kamel bin Tunku Rijaludin | Ordinary Resolution 3 |
| ii. Mr. Ng Ah Chong | Ordinary Resolution 4 |
| 5. To re-appoint Messrs. Baker Tilly AC (formerly known as Moore Stephens AC) as Auditors of the Company and to authorise the Directors to fix their remuneration. | Ordinary Resolution 5 |

AS SPECIAL BUSINESS to consider and if thought fit, to pass the following resolution:-

- | | |
|---|-----------------------|
| 6. Ordinary Resolution
Retention of Independent Directors | |
| i. "THAT subject to the passing of Ordinary Resolution 3, YTM. Tunku Dato' Seri Kamel bin Tunku Rijaludin be and is hereby retained as Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012." | Ordinary Resolution 6 |
| ii. "THAT Mr. Siow Hock Lee be and is hereby retained as Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012." | Ordinary Resolution 7 |
| 7. Ordinary Resolution
Authority to allot and issue shares | |
| "THAT, subject always to the Companies Act, 1965 ("the Act"), Articles of Association of the Company and/or approvals of the relevant authorities, the Directors be and are hereby authorised and empowered pursuant to Section 132D of the Act to allot and issue new shares in the Company, from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the issued and paid-up share capital of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." | Ordinary Resolution 8 |
| 8. Special Resolution
Proposed Amendments to the Articles of Association | |
| "THAT the proposed amendments to the Articles of Association of the Company as contained in Appendix I of the Annual Report 2012 ("Proposed Amendments") be and are hereby approved and adopted AND THAT the Directors and Secretary be and are hereby authorised to take all such steps as they shall deem necessary and expedient to implement, finalise and give full effect to the Proposed Amendments." | Special Resolution |
| 9. To transact any other ordinary business of which due notice shall have been given. | |

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT a first and final dividend of 5.0 sen per ordinary share of RM1.00 each less 25% income tax in respect of the financial year ended 30 November 2012, if approved by the members, will be paid on 28 June 2013 to Depositors registered in the Record of Depositors at the close of business on 10 June 2013.

A Depositor shall qualify for entitlement only in respect of :-

- shares transferred to the Depositor's Securities Account before 4.00 p.m. on 10 June 2013 in respect of ordinary transfers; and
- shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

CHAN PHOOI SZE (MAICSA 7051780)

HOH YIT FOONG (LS 0018)

Secretaries

Petaling Jaya

3 May 2013

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 May 2013 shall be entitled to attend, speak and vote at this meeting.
- A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy may but need not be a member of the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised in that behalf, and shall be deposited at the Registered Office of the Company at No. 7, Jalan PJS 7/19, Bandar Sunway, 46150 Petaling Jaya, Selangor Darul Ehsan, not less than 48 hours before the time appointed for holding this meeting or adjourned meeting.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless the proportion of holdings represented by each proxy is specified.
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at this meeting provided that the provisions of Section 149(1)(c) of the Act are complied with.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.

Explanatory Notes on Ordinary Business:

- This Agenda item is meant for discussion only as the provision of Section 169(1) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Details of the Directors standing for re-election under Resolution 3 and Resolution 4 are stated in the Profile of Directors on pages 9 to 12 of the Annual Report 2012. Their securities holdings in the Company are stated on page 111 of the Annual Report 2012.

Explanatory Notes on Special Business:

1. Ordinary Resolution 6 and 7 – Retention of Independent Directors

The Nomination Committee has assessed the independence of the following Directors, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

Ordinary Resolution 6 : YTM. Tunku Dato' Seri Kamel bin Tunku Rijaludin

- He has confirmed and declared that he is an Independent Director as defined in the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities");
- He does not have any conflict of interest with the Company and has not been entering/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- He has been with the Company for more than nine (9) years with incumbent knowledge of the Company and the Group's activities and corporate history; and
- He has performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the management.

Ordinary Resolution 7 : Mr. Siow Hock Lee

- He has confirmed and declared that he is an Independent Director as defined in the Listing Requirements of Bursa Securities;
- He does not have any conflict of interest with the Company and has not been entering/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- He has been with the Company for more than nine (9) years with incumbent knowledge of the Company and the Group's activities and corporate history; and
- He has performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the management.

2. Ordinary Resolution 8 - Authority to allot and issue shares

The Company had at its 15th Annual General Meeting ("AGM") held on 30 May 2012 obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Act. The Company did not issue any shares pursuant to this mandate as at the date of this notice.

The proposed Ordinary Resolution No. 8 is a renewal of the general mandate for issuance of shares by the Company. This resolution, if passed, will empower the Directors, from the date of the 16th AGM until the next AGM to allot and issue new shares of the Company up to an amount not exceeding in total 10% of the issued and paid-up share capital of the Company for the time being and for such purposes as the Directors consider would be in the best interests of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve the aforesaid. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

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

The Company at this juncture has no intention to issue new shares pursuant to the mandate sort. In the event that a decision to issue new shares under the mandate is made, the Company will make an announcement in respect of such proposed new issue, its purpose and utilisation of proceeds arising therefrom.

3. Special Resolution - Proposed Amendments to the Articles of Association

The Special Resolution proposed under Agenda No. 8 is to amend the Company's Articles of Association to be in line with the recent amendments to the Listing Requirements of Bursa Securities. The details of the Proposed Amendments are as set out in Appendix I on page 6 of the Annual Report 2012.