



YTL CORPORATION BERHAD

(Company No. 92647-H)
(Incorporated in Malaysia)

S I N C E 1 9 5 5

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirtieth Annual General Meeting of YTL Corporation Berhad ("the Company") will be held at The Banquet Hall, Level 3, Conference Center, The Ritz Carlton Kuala Lumpur, 168 Jalan Imbi, 55100 Kuala Lumpur on Tuesday, the 26th day of November, 2013 at 4.00 p.m. to transact the following business:-

AS ORDINARY BUSINESS

- To lay before the meeting the Audited Financial Statements for the financial year ended 30 June 2013 together with the Reports of the Directors and Auditors thereon; *Please refer Explanatory Note A*
- To re-elect the following Directors who retire pursuant to Article 84 of the Company's Articles of Association:-
 - Dato' Yeoh Seok Kian *Resolution 1*
 - Dato' Mark Yeoh Seok Kah *Resolution 2*
 - Dato' Cheong Keap Tai *Resolution 3*
- To consider and if thought fit, pass the following Ordinary Resolutions in accordance with Section 129(6) of the Companies Act, 1965:-
 - "THAT Tan Sri Datuk Seri Panglima (Dr) Yeoh Tiong Lay, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting." *Resolution 4*
 - "THAT Dato' (Dr) Yahya Bin Ismail, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting." *Resolution 5*
 - "THAT Eu Peng Meng @ Leslie Eu, retiring pursuant to Section 129(6) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting." *Resolution 6*
- To approve the payment of Directors' fees amounting to RM550,000 for the financial year ended 30 June 2013; *Resolution 7*
- To re-appoint the Auditors and to authorise the Directors to fix their remuneration. *Resolution 8*

AS SPECIAL BUSINESS

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

ORDINARY RESOLUTIONS:-

6. CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

- "THAT subject to the passing of the Ordinary Resolution 3, approval be and is hereby given to Dato' Cheong Keap Tai, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company." *Resolution 9*
- "THAT subject to the passing of the Ordinary Resolution 5, approval be and is hereby given to Dato' (Dr) Yahya Bin Ismail, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company." *Resolution 10*
- "THAT subject to the passing of the Ordinary Resolution 6, approval be and is hereby given to Eu Peng Meng @ Leslie Eu, who has served as Independent Non-Executive Director for a cumulative term of more than nine years, to continue to serve as an Independent Non-Executive Director of the Company." *Resolution 11*

7. PROPOSED AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby empowered 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, deem fit provided that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad." *Resolution 12*

8. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY

"THAT subject to the Company's compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 1965, the provisions of the Company's Memorandum and Articles of Association and the Main Market Listing Requirements ("Main LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to buy-back and/or hold from time to time and at any time such amount of ordinary shares of RM0.10 each in the Company 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 interests of the Company ("the Proposed Share Buy-Back") provided that:-

- The maximum number of shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company for the time being quoted on Bursa Securities provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the market of Bursa Securities or distribution of treasury shares to shareholders as dividend in respect of shares bought back under the previous shareholder mandate for share buy-back which was obtained at the Annual General Meeting held on 27 November 2012, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company for the time being quoted on Bursa Securities;
- The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the sum of Retained Profits and the Share Premium Account of the Company based on its latest audited financial statements available up to the date of a transaction pursuant to the Proposed Share Buy-Back. As at 30 June 2013, the audited Retained Profits and Share Premium Account of the Company were RM4,651,693,000 and RM1,987,700,000 respectively; and
- The shares purchased by the Company pursuant to the Proposed Share Buy-Back may be dealt with by the Directors in all or any of the following manner:-
 - the shares so purchased may be cancelled; and/or
 - the shares so purchased may be retained in treasury for distribution as dividend to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or
 - part of the shares so purchased may be retained as treasury shares with the remainder being cancelled.

AND THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Share Buy-Back with full powers to amend and/or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 1965, the provisions of the Company's Memorandum and Articles of Association and the Main LR of Bursa Securities and all other relevant governmental/regulatory authorities." *Resolution 13*

9. PROPOSED RENEWAL OF SHAREHOLDER MANDATE AND NEW SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with Related Parties who may be a Director, a major shareholder of the Company and/or its subsidiaries or a person connected with such a Director or major shareholder, as specified in section 2.1.2 (a) & (b) of the Circular to Shareholders dated 4 November 2013 subject to the following:-

- the transactions are of a revenue or trading in nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and 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
- disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholder mandate in accordance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

THAT the mandate given by the shareholders of the Company shall only continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do such acts and things as they may consider expedient or necessary to give full effect to the shareholder mandate." *Resolution 14*

10. PROPOSED ISSUE OF OPTIONS TO FAIZ BIN ISHAK

"THAT the Board be and is hereby authorised at any time and from time to time to cause the offering and granting to Faiz Bin Ishak, an Independent Non-Executive Director of the Company, options to subscribe for up to 10% of the new ordinary shares of the Company available under the Company's Employees Share Option Scheme ("ESOS") approved by the members of the Company at the Extraordinary General Meeting held on 30 November 2010, subject always to such terms and conditions and/or any adjustments which may be made in accordance with the By-laws governing and constituting the ESOS and the Board be and is hereby authorised to allot and issue from time to time such number of new shares to Faiz Bin Ishak upon his exercise of options under the ESOS." *Resolution 15*

SPECIAL RESOLUTION:-

11. PROPOSED AMENDMENTS TO ARTICLES OF ASSOCIATION OF THE COMPANY

"THAT the proposed amendments to the Articles of Association of the Company as set out in Appendix 'A' of the Statement/Circular to Shareholders dated 4 November 2013 be and are hereby approved and adopted AND THAT the Directors be and are hereby authorized to carry out all the necessary steps to give effect to the amendments." *Resolution 16*

By Order of the Board,

HO SAY KENG
Company Secretary

KUALA LUMPUR
4 November 2013

Notes:-

A member entitled to attend and vote at the meeting may appoint a proxy to vote in his stead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. A member other than an Authorised Nominee shall not be entitled to appoint more than one proxy to attend and vote at the same meeting and where such member appoints more than one proxy to attend and vote at the same meeting, such appointment shall be invalid. 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.

The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or his attorney and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised in writing. The original instrument appointing a proxy shall be deposited at the Registered Office of the Company at least 48 hours before the appointed time for holding the meeting. For the purpose of determining a member who shall be entitled to attend the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 60(2) 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 19 November 2013. Only a depositor whose name appears on the General Meeting Record of Depositors as at 19 November 2013 shall be entitled to attend the said meeting or appoint proxy to attend and/or vote in his stead.

Explanatory Note A

This Agenda Item is meant for discussion only as under the provisions of Section 169(1) of the Companies Act, 1965, the audited financial statements do not require formal approval of shareholders and hence, the matter will not be put forward for voting.

Explanatory Notes to Special Business

Resolutions on the Continuing in Office as Independent Non-Executive Directors

In line with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, Resolutions 9, 10 and 11 are to enable Dato' Cheong Keap Tai, Dato' (Dr) Yahya Bin Ismail and Eu Peng Meng @ Leslie Eu to continue serving as Independent Directors of the Company to fulfill the requirements of Paragraph 3.04 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The justifications of the Board of Directors for recommending and supporting the resolutions for their continuing in office as Independent Directors are set out under the Statement on Corporate Governance in the Company's Annual Report 2013.

Resolution pursuant to Section 132D of the Companies Act, 1965

Resolution 12 is a renewal of the general authority given to the Directors of the Company to allot and issue shares ("S132D Mandate") as approved by the shareholders at the Twenty-Ninth Annual General Meeting held on 27 November 2012 ("Previous Mandate").

As at the date of this Notice, the Company has not issued any new shares pursuant to the Previous Mandate which will lapse at the conclusion of the Thirtieth Annual General Meeting to be held on 26 November 2013.

Resolution 12, if passed, will enable the Directors to allot and issue ordinary shares at any time from unissued share capital of the Company up to an amount not exceeding ten per centum (10%) of the Company's issued share capital for the time being without convening a general meeting which will be both time and cost consuming. The S132D Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

Resolution pertaining to the Renewal of Authority to Buy-Back Shares of the Company

For Resolution 13, further information on the Share Buy-Back is set out in Part A of the Statement/Circular dated 4 November 2013 which is despatched together with the Company's Annual Report 2013.

Resolution pertaining to the Recurrent Related Party Transactions

For Resolution 14, further information on the Recurrent Related Party Transactions is set out in Part B of the Statement/Circular dated 4 November 2013 which is despatched together with the Company's Annual Report 2013.

Resolution on the Proposed Issue of Options to Faiz Bin Ishak ("Proposed Issue of Options")

The ESOS, which obtained shareholders' approval at the Extraordinary General Meeting of the Company held on 30 November 2010, was implemented on 1 April 2011. Under the terms of the by-laws governing the ESOS, Faiz Bin Ishak, who was appointed as an Independent Non-Executive Director of the Company on 1 December 2011, is eligible to participate in the ESOS subject to Resolution 15 being passed. The Proposed Issue of Options is in line with the rationale for extending the ESOS to non-executive directors of the Company as enumerated in the Circular to Shareholders dated 15 November 2010. As Faiz Bin Ishak is deemed interested in the Proposed Issue of Options, he has abstained and will continue to abstain from all deliberations and voting in respect of his entitlement under the ESOS at the relevant Board of Directors meetings. He will also abstain from voting in respect of his direct and indirect shareholdings in the Company, if any, on Resolution 15 and has undertaken to ensure that persons connected with him will abstain from voting on Resolution 15.

Resolution pertaining to the Proposed Amendments to Articles of Association of the Company

For Resolution 16, details of the Proposed Amendments to Articles of Association are set out in Appendix 'A' of the Statement/Circular dated 4 November 2013 which is despatched together with the Company's Annual Report 2013.