

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 13th Annual General Meeting of **ASTINO BERHAD** ("the Company") will be held at Melati Room, Safira Country Club, Lot 2769, Mk 1, Jalan Todak, Bandar Seberang Jaya, 13700 Seberang Jaya Tengah, Penang on Tuesday, 28 January 2014 at 10.30 a.m. for the following purposes: -

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the year ended 31 July 2013 and Reports of the Directors and Auditors thereon.
2. To approve the payment of a first and final single tier dividend of 5.68 sen per ordinary share of RM0.50 each in respect of the financial year ended 31 July 2013. (Resolution 1)
3. To re-elect the following Directors who retire in accordance with Article 95(1) of the Company's Articles of Association, and being eligible have offered themselves for re-election: -
 - 3.1 Mr. Ng Hung Seh (Resolution 2)
 - 3.2 Dato' Haji Mohtar Bin Nong (Resolution 3)
4. To approve the payment of Directors' Fees for the financial year ended 31 July 2013. (Resolution 4)
5. To re-appoint Messrs Crowe Horwath, the retiring Auditors, and to authorise the Directors to fix their remuneration. (Resolution 5)

SPECIAL BUSINESS: -

Ordinary Resolutions

To consider and if thought fit, to pass (with or without modification) the following Ordinary Resolutions: -

6. **Authority to issue shares pursuant to Section 132D of the Companies Act, 1965** (Resolution 6)
 "THAT pursuant to Section 132D of the Companies Act 1965 ("the Act") and subject always to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the capital of the Company from time to time 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 the shares issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until the conclusion of the next Annual General Meeting ("AGM") of the Company."

7. **Proposed renewal of authority for the Company to purchase its own shares of up to 10% of the issued and paid-up share capital ("Proposed Renewal of Share Buy-Back")** (Resolution 7)
 "THAT, subject to the provisions under the Act, the Memorandum and Articles of Association of the Company, Bursa Securities' Main Market Listing Requirements and all prevailing laws, rules, regulations, order and guidelines as well as approval of any relevant governmental and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares of RM0.50 each in the Company ("Astino 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 deem fit and expedient in the interest of the Company provided that the aggregate number of Astino Shares purchased pursuant to this resolution or held as treasury shares does not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company at the time of purchase;

THAT the maximum amount of funds to be utilised for the purpose of Proposed Renewal of Share Buy-Back shall not exceed the Company's aggregate retained profits and/or share premium account;

THAT authority be and is hereby given to the Directors of the Company to decide at their discretion, as may be permitted and prescribed by the Act and/or any prevailing laws, rules, regulations, orders and guidelines and requirements issued by any relevant authorities for the time being in force to deal with any Astino Shares so prescribed by the Company in the following manner:

- i. to cancel the Astino Shares so purchased; or
- ii. to retain the Astino Shares so purchased as treasury shares for distribution as dividends to the shareholders of the Company and/or be resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be cancelled subsequently; or
- iii. combination of i. and ii. 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 Company's next AGM following the general meeting at which such resolution was passed at which time the authority would lapse unless renewed by ordinary resolution; or
 - ii. the expiration of the period within which the next AGM after that date is required by law to be held; or
 - iii. the authority is revoked or varied by ordinary resolution that the shareholders pass in general meeting;
- whichever is the earlier.

AND THAT the Directors be and are hereby authorised to take all steps as are necessary and/or to do all such acts and things as the Directors deem fit and expedient in the interest of the Company to give full effect to the aforesaid Proposed Renewal of Share Buy-Back with full powers to assent to any condition, modification, variation and/or amendment (if any) as may be imposed by the relevant authorities."

8. **Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** (Resolution 8)
 "THAT, subject always to the compliance with Bursa Securities' Main Market Listing Requirements, the Company's Memorandum and Articles of Association and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given to the Company and its subsidiaries ("Astino Group") to enter into any of the category of recurrent related party transactions of a revenue or trading nature as set out in Paragraph 2.4 of Part A of the Circular/Statement to Shareholders dated 6 January 2014 with the specific related parties mentioned therein ("Proposed Mandate") which are necessary for Astino Group's day-to-day operations on terms 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.

THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until :-

- (a) the conclusion of the next AGM of the Company following the AGM, at which time the Proposed Mandate will lapse, unless by a resolution passed at the next AGM, the mandate is renewed; or
 - (b) 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
 - (c) revoked or varied by resolution passed by the shareholders in general meeting;
- whichever is the earlier.

THAT authority be and is hereby given to the Directors of the Company to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions contemplated and/or authorised by this Ordinary Resolution."

9. To transact any other ordinary business for which due notice has been given.

NOTICE IS HEREBY GIVEN that for purpose of determining a member who shall be entitled to attend this 13th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with the Article 62(3) 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 20 January 2014. Only a depositor whose name appears on the Record of Depositors as at 20 January 2014 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN that, subject to the approval of the shareholders at the 13th Annual General Meeting, a first and final single tier dividend of 5.68 sen per ordinary share of RM0.50 each in respect of the financial year ended 31 July 2013 will be paid on 25 April 2014 respectively to depositors registered in the Records of Depositors on 4 April 2014.

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

- (a) Shares transferred into the depositor's securities account before 4.00 p.m. on 4 April 2014 in respect of transfers; and
- (b) Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

Ch'ng Lay Hoon
MAICSA 0818580
Company Secretary
Penang

6 January 2014

NOTES:

Appointment of Proxy

A member entitled to attend, speak and vote at this meeting may appoint more than one (1) proxy, who need not be a member, to attend, speak and vote in his stead. Where a member appoints more than one (1) Proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

If the appointer is a corporation, the form of proxy must be executed under its Common Seal or the hand of its officer or attorney duly authorised.

Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each Omnibus Account it holds.

To be valid, the duly completed form of proxy must be deposited at the Company's registered office at Suite 12A, Level 12, Menara Northam, No. 55, Jalan Sultan Ahmad Shah, 10050 Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.

Should you desire your proxy to vote on the resolutions set out in the Notice of Meeting, please indicate with a "√" in the appropriate space. If no specific direction as to voting is given, the Proxy will vote or abstain at his discretion.

Explanatory Notes On Special Business

Resolution 6

The proposed Resolution 6, if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten per centum (10%) of the issued share capital of the Company for the time being, for such purposes as the Directors would consider in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors of the Company at the 12th AGM held on 30 January 2013. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company would make an announcement in respect of the purpose and utilization of the proceeds arising from such issue.

Resolution 7

The proposed Resolution 7, if passed, will provide the mandate for the Company to buy back its own shares up to a limit 10% of the total issued and paid-up share capital of the Company. The explanatory notes on Resolution 7 are set out in Part B of the Circular/Statement dated 6 January 2014 accompanying the Annual Report.

Resolution 8

The proposed Resolution 8, if approved, will enable the Astino's Group to enter into recurrent related party transactions of a revenue or trading nature with related parties in accordance with paragraph 10.09 of Bursa Securities' Main Market Listing Requirements. The explanatory notes on Resolution 8 are set out in Part A of the Circular/Statement to Shareholders dated 6 January 2014 accompanying the Annual Report.