



**DUTCH LADY MILK INDUSTRIES BERHAD (5063-V)**  
(Incorporated in Malaysia under the then Companies Ordinances, 1940-1946)

NOTICE IS HEREBY GIVEN that the Fifty-First Annual General Meeting of the Company will be held at Atlanta Ballroom, Level 3, Hotel Armada, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 28 May 2014 at 10 a.m. for the purpose of transacting the following business:-

**AGENDA**

**AS ORDINARY BUSINESS**

To receive the Audited Financial Statements for the financial year ended 31 December 2013, together with the Reports of the Directors and Auditors thereon (Please refer to Explanatory Note 1).

**Resolution 1**

- 1 To approve the payment of Directors' Fees of RM239,400 for the financial year ending 31 December 2014, to be made payable quarterly.

**Resolution 2**

- 2 To re-elect Dato' Dr. Mhd. Nordin bin Mohd Nor who retires by rotation pursuant to Article 94(a) of the Company's Articles of Association.

**Resolution 3**

- 3 To re-appoint Ms. Saw Chooi Lee, who was appointed during the year and retires pursuant to Article 97 of the Company's Articles of Association.

**Resolution 4**

- 4 To re-appoint Messrs KPMG (AF: 0758) as the Company's auditors and to authorise the Directors to fix their remuneration.

**AS SPECIAL BUSINESS**

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

**Resolution 5**

**5 PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

"THAT approval be and is hereby given to the Company to enter into and to give effect to the Recurrent Related Party Transactions of a Revenue or Trading Nature as stated in Section 2.1.4 with the specified classes of Related Parties as stated in Section 2.1.3 of the Circular to Shareholders dated 25 April 2014 which are necessary for the Company's day-to-day operations subject to the following:-

- (i) the transactions are in the ordinary course of business and are 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
- (ii) the aggregate value of such transactions conducted pursuant to the Shareholders' Mandate during the financial year will be disclosed in the Annual Report for the said financial year;

AND THAT such approval shall continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless by a resolution passed at the Meeting the authority is renewed; or
- (b) the expiration of the period within which the next AGM of the Company subsequent to the date it is required to be held pursuant to Section 143(1) of the Malaysian Companies Act, 1965 ("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 a general meeting;

whichever is earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and / or authorised by this Ordinary Resolution."

**Notes:**

1. A Member entitled to attend and vote at the Annual General Meeting of the Company is entitled to appoint a proxy/proxies to attend and vote instead of him. A proxy need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965 shall not apply. A proxy appointed to attend and vote at the Meeting shall have the same rights as a Member to speak at the Meeting.
2. Save for an Exempt Authorised Nominee as defined under the Central Depositories Act which may appoint multiple proxies in respect of each Omnibus Account it holds with ordinary shares of the Company standing to the credit of the said securities account, a Member (including an authorised nominee) shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meeting. In any case, where more than one (1) proxy is appointed, such appointment shall not be valid unless the proportion of the holdings represented by each proxy is specified.
3. The instrument appointing the proxy must be signed by the Member or his attorney duly authorised in writing, or if the appointer is a corporation, the instrument must be executed under its common seal or under hand of its offer or attorney duly authorised.
4. Only Members whose names appear in the Record of Depositors as at 5.00 p.m. on 21 May 2014 shall be entitled to attend and vote at the Meeting or appoint a proxy to attend and vote in his stead.
5. To be valid, the instrument appointing a proxy, duly completed (and if applicable) the power of attorney or other authority under which it is signed or notarially certified copy of that power of authority) must be deposited at the Registered Office of the Company at Level 5, Quill 9, No. 112, Jalan Semangat, 46300, Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time set for holding the Meeting or any adjournment thereof.
6. Registration and Door Gifts

Registration will commence at 8.00 a.m. and close at 10.30 a.m. on the day of the Meeting. Members and Proxies are advised to be punctual. For verification purposes, Members and Proxies are required to produce their original identification card at the registration counter.

In conformity with past practise, please take note that each Member or Proxy who is present shall be entitled to one (1) door gift only upon registration, irrespective of the number of Members he/she represent (e.g. in the event a Proxy represents two or more Members, he/she shall be entitled to one (1) door gift only).

**Resolutions 6 & 7**

**6 RETENTION OF MR. BOEY TAK KONG & MR. FOO SWEE LENG AS INDEPENDENT DIRECTORS OF THE COMPANY**

"THAT approval be and is hereby given to the following directors who had served as an independent Non-Executive Director of the Company for cumulative term of more than nine years, to continue to act as an independent Non-Executive Director of the Company in accordance with the Malaysian Code of Corporate Governance 2012:-

- (i) Mr. Boey Tak Kong; and
- (ii) Mr. Foo Swee Leng."

**Resolution 8**

**7 PROPOSED AMENDMENTS TO THE COMPANY'S ARTICLES OF ASSOCIATION**

"THAT the Articles of Association of the Company be altered as follows:-

- (a) Amendment to Article 111 to read as follows:-

"Article 111 - Directors' resolution in writing

A resolution in writing signed by a majority of the Directors shall be as valid and effective as a resolution passed at a meeting of the Directors duly convened and held. Any such resolution in writing may be contained in one document or separate copies thereof (prepare and circulated by telefax and/or by electronic means with copy sent by courier or registered post) which are signed by one or more of the Directors."

- (b) Amendment to Article 137 to read as follows:-

"Article 137 - Presentation of Accounts

In accordance with the provisions of the Act and any extension of time allowed by the Registrar of Companies and the Exchange, the Directors shall lay before the Company in general meeting the audited accounts (prepared in compliance with the accounting standards of the Malaysian Accounting Standard Board and the 9th Schedule of the Act and such other statement(s) as may be required by the Act (all made to a date within 4 months from the close of the financial year end), from the date which the last preceding account and balance sheet were made up, and such balance sheet and profit or loss account shall comply with the provisions of Section 169 of the Act but the Directors shall not be bound to disclose greater details of the results or extent of the trading and transactions of the Company than they may deem expedient, and, if the Company has issued redeemable preference shares, the Company shall comply with the provisions of Section 61 of the Act."

THAT the Directors and Secretary of the Company be and are hereby authorised to carry out the necessary formalities in effecting the amendments;

AND THAT the Directors of the Company be and are hereby authorised to assent to any condition, modification, variation and/or amendments as may be required by Bursa Malaysia Securities Berhad."

8. To transact any other business for which due notice shall have been given.

By Order of the Board

**IZREEN FARA BINTI ISMAIL, Chartered Secretary (MAICSA 7056439)**

Company Secretary  
Petaling Jaya  
25 April 2014

**Explanatory Notes to the Agenda**

**(i) First item of the Agenda**

This item of the Agenda is meant for discussion only in accordance with the provision of Section 169(1) of the Companies Act, 1965.

**(ii) Resolution 5: Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

Please refer to the Circular to Shareholders dated 25 April 2014.

**(iii) Resolution 7 & 8: Retention of Mr. Boey Tak Kong and Mr. Foo Swee Leng as Independent Directors of the Company**

The Nomination Committee has assessed the independence of Mr. Boey Tak Kong and Mr. Foo Swee Leng, who have served as an Independent Non-Executive Directors of the Company for a cumulative term of more than nine years, and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- (a) They fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and thus they would be able to function as check and balance, provide a broader view and brings with them an element of objectivity to the Board;
- (b) They provide the Board with a diverse set of experience, skill and expertise;
- (c) They have performed their duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the Management; and
- (d) They do not hold any shares in the Company and have no business dealings with the Company save and except as being a member of the Board of Directors of the Company.

**(iv) Resolution 8: Proposed Amendments to the Company's Articles of Association.**

Please refer to the Circular to Shareholders dated 25 April 2014.