



UOA DEVELOPMENT BHD (654023-V)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Tenth Annual General Meeting of UOA Development Bhd will be held at Nexus 1 Ballroom, Level 3A, Connexion@Nexus, Bangsar South City, No. 7, Jalan Kerinchi, 59200 Kuala Lumpur on Wednesday, 28 May 2014 at 10.30 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS

- 1 To receive the Audited Financial Statements for the financial year ended 31 December 2013 together with the Directors' and Auditors' Reports thereon. **Resolution 1**
- 2 To approve a First and Final Single Tier Dividend of 13 sen per share for the financial year ended 31 December 2013. **Resolution 2**
- 3 To approve the payment of Directors' fees amounting to RM240,000 for the financial year ended 31 December 2013. **Resolution 3**
- 4 To re-elect Mr Kong Pak Lim who shall retire pursuant to Article 115 of the Company's Articles of Association. **Resolution 4**
- 5 To consider and if thought fit, to pass the following resolution:
"THAT pursuant to Section 129 of the Companies Act, 1965, Tan Sri Dato' Alwi bin Jantan, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company." **Resolution 5**
- 6 To consider and if thought fit, to pass the following resolution:
"THAT pursuant to Section 129 of the Companies Act, 1965, Mr Kong Chong Soon @ Chi Suim, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company." **Resolution 6**
- 7 To consider and if thought fit, to pass the following resolution:
"THAT pursuant to Section 129 of the Companies Act, 1965, Mr Alan Charles Winduss, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting of the Company." **Resolution 7**
- 8 To re-appoint Messrs Mazars as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 8**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following as an Ordinary Resolution:

- 9 **Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965** **Resolution 9**
"THAT subject always to the Companies Act, 1965, the Company's Articles of Association and the approvals of the relevant government and/or regulatory authorities, the Directors be and are hereby empowered pursuant to Section 132D of the Companies Act, 1965 to issue and allot new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit and expedient in the interest of the Company, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being and THAT the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
- 10 **Proposed authority from shareholders to allot and issue new ordinary shares of RM0.05 each in UOA Development Bhd ("UOA" or "the Company") ("Shares") for the purpose of the Company's Dividend Reinvestment Scheme ("DRS") that provides the shareholders of UOA ("Shareholders") the option to elect to reinvest their cash dividend in new Shares.** **Resolution 10**
"THAT pursuant to the DRS as approved by the Shareholders at the Extraordinary General Meeting held on 29 May 2012 and subject to the approval of the relevant authority (if any), approval be and is hereby given to the Company to allot and issue such number of new Shares from time to time as may be required to be allotted and issued pursuant to the DRS until the conclusion of the next Annual General Meeting upon such terms and conditions and to such persons as the Directors may, in their sole and absolute discretion, deem fit and in the interest of the Company PROVIDED THAT the issue price of the said new Shares shall be fixed by the Directors at not more than ten percent (10%) discount to the adjusted five (5)-market day volume weighted average market price ("VWAP") of the Shares immediately prior to the price-fixing date, of which the VWAP shall be adjusted ex-dividend before applying the aforementioned discount in fixing the issue price and the issue price may not be less than the par value of the Shares at the material time;

AND THAT the Directors and the Secretary of the Company be and are hereby authorised to do all such acts and enter into all such transactions, arrangements and documents as may be necessary or expedient in order to give full effect to the DRS with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed or agreed to by any relevant authorities or consequent upon the implementation of the said conditions, modifications, variations and/or amendments at the discretion of the Directors in the best interest of the Company."
- 11 **To transact any other business for which due notice has been given.**

By Order of the Board

YAP KAI WENG (MAICSA 74580)
WONG YOKO LENG (MAICSA 7032314)
Company Secretaries

Kuala Lumpur
6 May 2014

NOTES:

- 1 Only depositors whose names appear in the Record of Depositors as at 21 May 2014 shall be regarded as members and be entitled to attend and vote at the Tenth Annual General Meeting. A member of the Company entitled to attend and vote, is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy need not be a member of the Company. Only the first named proxy will be entitled to vote on a show of hands.
- 2 The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointer is a corporation, either under the corporation's seal, or under the hand of an officer or attorney duly authorised.
- 3 If a member appoints 2 proxies, the appointment will be invalid unless he states the number of shares to be represented by each proxy.
- 4 Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least 1 proxy but not more than 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.
- 5 The instrument appointing a proxy must be deposited at the Share Registrar at Tricor Investor Services Sdn Bhd., Level 17, The Gardens North Tower, Mid Valley City, Lingkaran Syed Putra, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.

EXPLANATORY NOTES TO SPECIAL BUSINESS

Resolution 9 - Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965

The proposed Resolution 9 will give the Directors of the Company the flexibility to issue and allot new shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company.

The Company continues to consider opportunities to enhance the earnings potential of the Company and if such opportunities involve the issuance of new shares, the Directors would have to convene a general meeting to approve the issuance of new shares even though the number involved may be less than 10% of the issued share capital. In order to avoid any delay and costs involved in convening a general meeting to approve the issuance of new shares, it is thus considered appropriate that the Directors be empowered to issue new shares in the Company, up to an amount not exceeding in total 10% of the issued share capital of the Company at any time, for such purposes.

The authority for the allotment of new shares will provide flexibility to the Company for any potential fund raising activities, including but not limited to placement of shares, for purpose of funding future investments, working capital and/or acquisition. This authority will expire at the next Annual General Meeting ("AGM"), unless revoked or varied at a general meeting. As at the date of this notice, there were no shares issued pursuant to the mandate obtained in the last AGM.

Resolution 10 - Authority to Issue Shares pursuant to the DRS

The proposed Resolution 10 will give the Directors of the Company the authority to allot and issue new shares in the Company for the DRS in respect of the dividend declared at this AGM and subsequently until the next AGM.