

## NOTICE OF ANNUAL GENERAL MEETING



PUC FOUNDER (MSC) BERHAD

(Company No: 451734-A)

(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN that the **Sixteenth Annual General Meeting ("AGM")** of the Company will be held at Synergy III Conference room, The Westin Kuala Lumpur, 199 Jalan Bukit Bintang, 55100 Kuala Lumpur on Thursday 12 June 2014 at 11 a.m. for the following purposes:

### **A G E N D A**

#### **As Ordinary Business**

1. To receive the audited Financial Statements of the Company for the financial year ended 31 December 2013 together with the Reports of the Directors and Auditors thereon.  

**(Please refer to Note A)**
2. To approve the payment of Directors' Fees for the financial year ended 31 December 2013.  

**(Resolution 1)**
3. To re-elect the following Directors retiring pursuant to the Company's Articles of Association and being eligible, offer themselves for re-election:-
  - a) Mr Cheung Shuen Lung (Article 85) **(Resolution 2)**
  - b) Dato' Othman Bin Jusoh (Article 92) **(Resolution 3)**
  - c) Mr Cheong Chia Chieh @ Chang Chia Chieh (Article 92) **(Resolution 4)**
  - d) Tunku Afwida Binti Tunku A. Malek (Article 92) **(Resolution 5)**
  - e) Mr Liew Peng Chuen @ Liew Ah Choy (Article 92) **(Resolution 6)**
  - f) Mr Chow Kah Sung (Article 92) **(Resolution 7)**
4. To appoint Messrs UHY as the auditors of the company in place of the retiring auditors, Messrs STYL Associates to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.  

**(Resolution 8)**

#### **As Special Business**

To consider, and if thought fit, to pass the following Ordinary Resolutions:

##### **5. Authority to Allot And Issue Shares Pursuant to Section 132D of the Companies Act, 1965**

"THAT pursuant to Section 132D of the Companies Act, 1965 and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in 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 shares issued pursuant to this resolution does not exceed ten (10) per cent of the issued share capital of the Company for the time being.

AND THAT the Directors be and are hereby empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue in force until the conclusion of the next AGM of the Company”.

**(Resolution 9)**

**6. Appointment of Director**

“THAT pursuant to Section 129(6) of the Companies Act 1965 (“the Act”) Mr Nathaniel Grant David Sherick who has attained over the age of 70 and has given his consent to act, be and is hereby appointed as Independent Non-Executive Director of the Company upon conclusion of the AGM”.

**(Resolution 10)**

**7. Proposed Grant Of Options To Directors**

“THAT approval be and is hereby given for the Company to offer and to grant to the following Directors of the Company:-

- a) Dato’ Othman Bin Jusoh, Independent Non-Executive Chairman **(Resolution 11)**
- b) Mr Cheong Chia Chieh @ Chang Chia Chieh, Managing Director **(Resolution 12)**
- c) Mr Cheung Shuen Lung , Non-Independent Non-Executive Director **(Resolution 13)**
- d) Professor Wei Xin, Non-Independent Non-Executive Director **(Resolution 14)**
- e) Mr Liew Peng Chuen @ Liew Ah Choy, Independent Non-Executive Director **(Resolution 15)**

to subscribe for new ordinary shares of RM0.10 each in the Company under the Company’s Employees’ Share Option Scheme (“ESOS”), provided always that:-

- i) the allocation of options, in aggregate, to directors and senior management of the Company and/ or its subsidiaries does not exceed 50% of the shares available under the ESOS; and
- ii) the allocation of options to a director or employee who either singly or collectively through persons connected with the director or employee, holds 20% or more of the issued and paid-up share capital of the Company, does not exceed 10% of the shares available under the ESOS;

AND subject always to such terms and conditions of the ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the Bylaws governing and constituting the ESOS”.

- 8. To transact any other business which may properly be transacted at an AGM for which due Notice shall have been given.

By Order of the Board

**LIM SECK WAH** (MAICSA NO. 0799845)

**TANG CHI HOE (KEVIN)** (MAICSA NO. 7045754)

Secretaries

Dated : 21 May 2014

Kuala Lumpur



**Notes :-**

- A. *This Agenda item is meant for discussion only as the provision of the Company's Articles of Association do not require a formal approval from shareholders, and hence, is not put forward for voting.*
1. *For the purpose of determining a member who shall be entitled to attend, speak and vote at the AGM, the Company shall be requesting the Record of Depositors as at 6 June 2014. Only a depositor whose name appears on the Record of Depositors as at 6 June 2014 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.*
  2. *A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy/ proxies to attend and vote in his/ her stead. A proxy need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act 1965 shall not apply to the Company.*
  3. *A member of the Company may appoint up to two (2) proxies to attend at the same meeting. Where the member of the Company appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/ her shareholdings to be represented by each proxy.*
  4. *Where a Member is an authorized 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 which is credited with ordinary shares of the Ccompany.*
  5. *Where a member of the Company is an exempt authorised nominee 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.*
  6. *The Proxy Form shall be in writing under the hand of the appointer 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.*
  7. *The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 15-2, Bangunan Faber Imperial Court, Jalan Sultan Ismail, 50250 Kuala Lumpur not less than 48 hours before the time set for holding the meeting or any adjournment thereof.*

**EXPLANATORY NOTES ON SPECIAL BUSINESS :**

- (i) *Ordinary Resolution 9 - Authority under Section 132D of the Companies Act, 1965 for the Directors to issue shares*
- The Ordinary Resolution proposed is a new mandate and, if passed, will give the flexibility and authority to the Directors of the Company, from the date of this AGM, to issue new shares up to a maximum of 10% of the issued share capital of the Company as at the date of this AGM, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM.*
- The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/diversification proposals involves the issue of new shares, the Directors, under certain circumstance when the opportunity arises, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than 10% of the issue capital.*
- In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be empowered to issue and allot shares at any time to such persons/corporations in their absolute discretion for the purpose of funding future investment(s), working capital and/or acquisitions.*
- (ii) *Ordinary Resolution 10 - Appointment of Director*
- Please refer to the Statement Accompanying Notice of AGM for the profile of Mr Nathaniel Grant David Sherick.*
- This resolution should be passed by a majority of not less than three-fourths of those members/proxies present and being entitled to vote at the meeting.*

(iii) Ordinary Resolutions 11 to 15 - Proposed Grant of Options

*The Company's ESOS is governed by the by-laws approved by the shareholders at an Extraordinary general Meeting held on 18 June 2009. The ESOS was established on 9 July 2009 and will be in force for a period of ten years.*

*The ordinary resolutions, if passed, will authorize the Directors to offer and to grant options to Dato' Othman Bin Jusoh, Mr Cheong Chia Chieh @ Chang Chia Chieh, Mr Liew Peng Chuen @ Liew Ah Choy, Professor Wei Xin and Mr Cheung Shuen Lung (collectively known as "Interested Directors") to subscribe for new ordinary shares of RM0.10 each in the Company ("New Shares") under the ESOS.*

*The option price to subscribe for New Shares under the ESOS may be at a discount of not more than 10% (or such discount as the relevant authorities shall permit) from the 5 day weighted average market price of shares of the Company preceding the offer date subject to adjustments in accordance with the by-laws of the ESOS, provided that the option price shall in no event be less than the par value of the shares of the Company.*

**STATEMENT ACCOMPANYING NOTICE OF AGM**

Detail of individual who is standing for election as director  
Pursuant to Rule 8.29 of Bursa Malaysia Securities Berhad ACE Market Listing Requirements

Name	Nathaniel Grant David Sherick
Age	71
Nationality	British
Qualification	Institute of Chartered Accountants in England & Wales
Position on the Board	Independent Non-Executive Director
Working experience	Mr Sherick has vast experience in both external and internal audit and corporate risk management. He worked in public accounting firms in various capacities, including positions of Senior Manager and Partner, from 1961 to 1982. Thereafter, his work predominantly focused on internal audit and corporate risk management, notably having served as Chief of Group Internal Audit & Security with Hongkong Telecom (1988-1999) and Director of Risk Management and Legal Services with THUS Plc. (2001-2007). He still serves on several audit committees of public listed companies.
Occupation	Company Director
Any other directorships of public companies	Nil
Securities holdings in the Company and its subsidiaries (as at 31 December 2008)	Nil
Family relationship with any Director and/or major shareholder of the Company	Nil
List of convictions for offences within the past 10 years other than traffic offences, if any.	Nil