



NOTICE OF 4TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 4th Annual General Meeting of the Company will be held at Banyan and Casuarina Rooms, Sime Darby Convention Centre, Ground Floor, 1A, Jalan Bukit Kiara 1, 60000 Kuala Lumpur, Malaysia on Thursday, 26 June 2014 at 10.00 a.m. for the transaction of the following businesses:-

AGENDA

Ordinary Business

- 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 2)**
- To approve the payment of final dividend of 1.91 sen per ordinary share of RM0.25 each in the Company under single-tier system in respect of the financial year ended 31 December 2013. **Resolution 1**
- To re-elect the following Directors who retire by rotation in accordance with Article 95 of the Company's Articles of Association and who being eligible offer themselves for re-election:-
(i) Datuk Kamarudin bin Md. Ali **Resolution 2**
(ii) Mr Ow Chee Cheon **Resolution 3**
(iii) Encik Badil Zaman bin Fazul Rahman **Resolution 4**
- To re-appoint Mr Bernard Lim Soon Chiang who retires in accordance with Article 101 of the Company's Articles of Association and who being eligible offers himself for re-appointment. **Resolution 5**
- To re-appoint BDO as Auditors of the Company for the financial year ending 31 December 2014 and to authorise the Board of Directors of the Company to determine their remuneration. **Resolution 6**
- To approve the payment of Directors' fee amounting to RM336,000 in respect of the financial year ended 31 December 2013. **Resolution 7**
- To approve the increase in Director's fee to RM96,000 per annum for the Audit Committee Chairman in respect of the financial year ending 31 December 2014. **Resolution 8**

Special Business

- To consider and if thought fit, to pass, with or without modifications, the following Ordinary Resolution:-

Authority to issue shares pursuant to Section 132D of the Companies Act, 1965 **Resolution 9**

"THAT subject always to the Companies Act, 1965 ("the Act"), the Articles of Association of the Company and the approvals from the relevant governmental and/or regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby empowered, pursuant to Section 132D of the Act, to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors of the Company may in their absolute discretion deem fit 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** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.

AND THAT the Directors of the Company, whether solely or jointly, be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Main Market of Bursa Malaysia Securities Berhad **AND** be hereby authorised to do all such acts and things including executing all relevant documents as he/they may consider expedient or necessary to complete and give full effect to the abovesaid mandate."

- To consider and if thought fit, to pass, with or without modifications, the following Ordinary Resolution:-

Proposed Renewal of Authority for Share Buy-Back **Resolution 10**

"THAT subject to the Companies Act, 1965 ("the Act"), provisions of the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant regulatory authorities, the Company be and is hereby authorised to exercise a buy-back of its ordinary shares as determined by the Board from time to time through Bursa Securities upon such terms and conditions as the Board in their discretion deem fit and expedient in the interest of the Company ("Proposed Share Buy-Back") PROVIDED THAT:-

- the maximum number of ordinary shares which may be purchased or held by the Company shall be equivalent to 10% of the issued and paid-up share capital of the Company at the point of purchase;

- the maximum amount of funds to be allocated by the Company for the purpose of purchasing its shares shall not exceed the retained profits and/or share premium account of the Company at the time of the purchase(s);

- the authority conferred by this resolution will commence immediately upon passing of this Ordinary Resolution and will continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at a general meeting, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM after that date is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders in general meeting,

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the MMLR and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and

- upon completion of the purchase(s) of its shares by the Company, the Board be and is hereby authorised to:-

- cancel the shares so purchased; or
- retain the shares so purchased as treasury shares, either to be distributed as dividends to the shareholders and/or resold on the market of Bursa Securities; or
- retain part of the shares so purchased as treasury shares and cancel the remainder; or
- deal in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the MMLR and any other relevant authority for the time being in force.

AND THAT the Board be and is hereby authorised to do all such acts, deeds and things as they may consider expedient or necessary in the best interest of the Company to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities and to take all such steps, and do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

- To transact any other business that may be transacted at an Annual General Meeting, due notice of which shall have been given in accordance with the Companies Act, 1965 and the Articles of Association of the Company.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 4th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 68(ii) of the Articles of Association of the Company and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors ("ROD") as at 20 June 2014. Only a depositor whose name appears on the ROD as at 20 June 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 AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the shareholders' approval for the payment of final dividend of 1.91 sen per ordinary share of RM0.25 each in the Company under single-tier system in respect of the financial year ended 31 December 2013 ("Dividend") under **Ordinary Resolution 1** at the 4th AGM of the Company, the Dividend will be paid to the shareholders on 23 July 2014. The entitlement date for the Dividend shall be 10 July 2014.

Shareholders of the Company will only be entitled to the Dividend in respect of:-

- securities transferred into their securities account before 4.00 p.m. on 10 July 2014 for transfers; and
- securities bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TONG SIUT MOI
MAICSA 7024173
Company Secretary
Selangor Darul Ehsan
4 June 2014

Notes:-

1. Proxy

- A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy without limitation and the provisions of Section 149(1) (b) of the Companies Act, 1965 shall not apply to the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing. In the event the appointor is a corporation, the instrument appointing a proxy must be either under the appointor's Common Seal or under the hand of its officer or attorney duly authorised.
- Subject to paragraphs (4) and (5) below, a member of the Company entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend this meeting and vote in his stead. Where a holder appoints two (2) proxies to attend and vote at the same meeting, such appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (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.
- Where a member of the Company is an exempt authorised nominee holding ordinary shares in the Company for multiple beneficial owners in one (1) securities account ("omnibus account") as defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- Where the authorised nominee or an exempt authorised nominee appoints more than one (1) proxy, the proportion of the shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority shall be deposited at the Registered Office of the Company at G-58-1, Blok G, Jalan Teknologi 3/9, Bistari 'De' Kota, Kota Damansara, PJU 5, 47810 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

2. Audited Financial Statements for the financial year ended 31 December 2013

The Audited Financial Statements in Agenda 1 are meant for discussion purpose only, as the approval of the shareholders is not required pursuant to the provisions of Section 169(1) and (3) of the Companies Act, 1965. Hence, this Agenda is not put forward for voting by shareholders.

3. Proposed Increase in Annual Director's Fee Payable to the Audit Committee Chairman

The proposed increase in annual Director's Fee payable to the Audit Committee Chairman to RM96,000 (financial year ended 31 December 2013 : RM84,000) is based on a comparative analysis of the remuneration of non-Executive Directors in public listed construction and property development companies in Malaysia, taking into account the responsibilities held and role played by the Audit Committee Chairman.

4. Explanatory Notes on Special Business

Ordinary Resolution 9 - Authority to issue shares pursuant to Section 132D of the Companies Act, 1965

The **Ordinary Resolution 9** proposed under agenda 8 above is a general mandate to be granted by the shareholders at the AGM for issuance of new ordinary shares pursuant to Section 132D of the Companies Act, 1965. As at the date of this notice, no new shares of the Company had been issued pursuant to the mandate granted to the Directors at the last AGM held on 28 June 2013, which will lapse at the conclusion of the forthcoming AGM.

The proposed **Ordinary Resolution 9**, if passed, will give the Directors of the Company, from the date of the above Meeting, the authority to issue and allot ordinary shares from the unissued share capital of the Company up to an amount not exceeding in total ten per centum (10%) of the total issued share capital of the Company for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company. There will be no adverse effect on the share price in such cases, as the new issuance would not be priced at a discount of more than ten per centum (10%) of the weighted average market price for five (5) market days before the price-fixing date. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company.

The renewal of the general mandate, if approved, will provide flexibility to the Company for any future fund raising activities, including but not limited to further placing of shares for the purposes of funding future investment project(s), repayment of bank borrowings, additional working capital and/or acquisition(s) and, in addition to enhancing efficiency in implementing the same, it will reduce the administrative time and costs associated with the convening of additional shareholders' meeting(s) for the purposes of seeking shareholders' approval for such issue of shares.

Ordinary Resolution 10 - Proposed renewal of authority for Share Buy-Back

The **Ordinary Resolution 10** proposed under agenda 9, if passed, will empower the Board to exercise a buy-back of its ordinary shares up to ten per centum (10%) of the issued and paid-up share capital of the Company by utilising the funds allocated which shall not exceed the retained profits and/or share premium account of the Company. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next AGM of the Company. The details of the proposal are set out in Section B of the Statement Accompanying Notice of AGM on pages 121 to 124 of the Annual Report.