



MNRB HOLDINGS BERHAD
(13487-A)

NOTICE OF 41ST ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Forty-First Annual General Meeting of the Company will be held at the Auditorium, 3rd Floor, Bangunan Malaysian Re, No. 17, Lorong Dungun, Damansara Heights, 50490 Kuala Lumpur on Thursday, 18 September 2014 at 3.00 p.m. for the following purposes:

AS ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 March 2014 together with the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note (i)**
2. To approve the payment of a First and Final Single-Tier Dividend in respect of the financial year ended 31 March 2014 of 16.5% per ordinary share. **(Ordinary Resolution 1)**
3. To re-elect the following Directors retiring pursuant to Article 86 of the Company's Articles of Association:
 - (i) Sharkawi Alis **(Ordinary Resolution 2)**
 - (ii) Mohd Din Merican **(Ordinary Resolution 3)**
4. To approve Directors' fees amounting to RM700,000 for the financial year ended 31 March 2014 (2013: RM700,000). **(Ordinary Resolution 4)**
5. To re-appoint Messrs Ernst & Young as Auditors and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**
6. Continuing in Office as Independent Non-Executive Director.

"THAT approval be and is hereby given to Dato' Syed Ariff Fadzillah Syed Awalluddin who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to serve as Independent Non-Executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2012". **(Ordinary Resolution 6)**

AS SPECIAL BUSINESS

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

7. **Re-appointment of Directors retiring in accordance with Section 129 of the Companies Act, 1965:**
 - (i) "THAT Datuk Mohd Khalil Dato' Mohd Noor, retiring in accordance with Section 129 of the Companies Act, 1965 be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting." **(Ordinary Resolution 7)**
 - (ii) "THAT Dato' Syed Ariff Fadzillah Syed Awalluddin, retiring in accordance with Section 129 of the Companies Act, 1965 be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting." **(Ordinary Resolution 8)**
8. To transact any other business which may properly be transacted at the Annual General Meeting.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN that subject to the approval of the shareholders at the Forty-First Annual General Meeting to be held on 18 September 2014, a First and Final Single-Tier Dividend in respect of the financial year ended 31 March 2014 of 16.5% per ordinary share will be paid on 29 October 2014 to the shareholders whose names appear in the Register of Depositors on 30 September 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 30 September 2014 in respect of ordinary transfers.
- (b) Shares 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

NORAZMAN HASHIM (MIA 5817)
LENA ABD LATIF (LS 8766)
Company Secretaries

Kuala Lumpur
27 August 2014

NOTES:

1. A member entitled to attend and vote at the Annual General Meeting is entitled to appoint a proxy to attend and vote on his behalf. A proxy need not be a member of the Company.
2. A member may appoint not more than two (2) proxies to attend the meeting provided the member shall specify in each proxy the proportion of the member's shareholdings to be represented by each proxy and only one (1) proxy shall be entitled to vote on a show of hands.
3. Where a member is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds.
4. An instrument appointing a proxy(ies) shall be in writing, and in the case of an individual shall be signed by the appointer or by his attorney duly authorized in writing, and in the case of a Corporation shall be either given under its common seal or signed on its behalf by its attorney or an officer of the Corporation so authorised.
5. An instrument appointing a proxy(ies) must be deposited at the office of the Share Registrar of the Company, Symphony Share Registrars Sdn. Bhd., Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor, not less than forty-eight (48) hours before the time set for the Annual General Meeting or any adjournment thereof.
6. Only members registered in the Record of Depositors as at 10 September 2014 shall be eligible to attend the AGM or appoint proxy(ies) to attend and vote on his/her behalf.
7. **Payment of First and Final Single-Tier Dividend**

Pursuant to Section 8.26 of the Main Market Listing Requirements of Bursa Securities Malaysia Berhad the First and Final Single-Tier Dividend, if approved, will be paid no later than three (3) months from the date of shareholders' approval.

8. Explanatory Notes

(i) Item 1 of the Agenda

This item on the Agenda is meant for discussion only. The provision of Section 169(1) of the Companies Act, 1965 requires that the Audited Financial Statements be laid before the Company at its Annual General Meeting and do not require a formal approval of the shareholders. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

(ii) Ordinary Resolution 6 - Continuing in Office as Independent Non-Executive Director

The proposed Ordinary Resolution 6 is to seek the shareholders' approval to retain Dato' Syed Ariff Fadzillah Syed Awalluddin who has served on the Board for a cumulative term of more than nine (9) years, as Independent Non-Executive Director of the Company. The Board has via the Nomination Committee, assessed the independence of Dato' Syed Ariff Fadzillah Syed Awalluddin and recommended him to continue to serve as Independent Non-Executive Director based on the following justifications:

- (a) Dato' Syed Ariff Fadzillah Syed Awalluddin has been an Independent Non-Executive Director for almost ten (10) years.
- (b) Notwithstanding the long tenure, Dato' Syed Ariff Fadzillah Syed Awalluddin is considered to still fulfill the criteria under the definition of "Independent Director" as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- (c) This assessment is based on the Directors' Evaluation exercise that was performed yearly amongst Board members.

(iii) Ordinary Resolutions 7 and 8 - Re-appointment of Directors pursuant to Section 129 of the Companies Act, 1965

Datuk Mohd Khalil Dato' Mohd Noor and Dato' Syed Ariff Fadzillah Syed Awalluddin, Directors over the age of seventy (70) years, shall retire pursuant to Section 129 of the Companies Act, 1965 at the conclusion of the forthcoming 41st Annual General Meeting. The proposed re-appointment of Datuk Mohd Khalil Dato' Mohd Noor and Dato' Syed Ariff Fadzillah Syed Awalluddin will require resolutions passed by a majority of not less than three-fourths (3/4) of members of the Company who are entitled to vote at the forthcoming Annual General Meeting. The proposed resolutions will enable Datuk Mohd Khalil Dato' Mohd Noor and Dato' Syed Ariff Fadzillah Syed Awalluddin to hold office until the conclusion of the next Annual General Meeting of the Company.