



APFT BERHAD

(Company No: 886873-T)

(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE OF EXTRAORDINARY GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Extraordinary General Meeting (“EGM”) of APFT Berhad will be held at Peninsula 1, Peninsula Residence All Suite Hotel, 10, Jalan Semantan, Bukit Damansara, 50490 Kuala Lumpur on Wednesday, 17 September 2014 at 9.00 a.m. or any adjournment thereof, for the purpose of considering and, if thought fit, passing the following resolutions, with or without any modifications:--

ORDINARY RESOLUTION 1

PROPOSED PRIVATE PLACEMENT OF UP TO 118,110,000 NEW ORDINARY SHARES OF RM0.20 EACH IN APFT BERHAD (“APFT” OR THE “COMPANY”) (“APFT SHARES”) (“PLACEMENT SHARES”), REPRESENTING UP TO APPROXIMATELY 30% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF APFT (“PROPOSED PRIVATE PLACEMENT”)

“THAT subject to the passing of the Ordinary Resolution in relation to the Proposed Increase in Authorised Share Capital and the Special Resolution in relation to the Proposed Amendments, both as detailed in the Circular to the shareholders of APFT dated 2 September 2014, at the 4th Annual General Meeting of APFT to be held on 15 September 2014 and the approval of all relevant authorities, approval be and is hereby given to the Board of Directors of APFT (“Board”) to allot and issue up to 118,110,000 new Placement Shares, representing up to approximately 30% of the issued and paid-up share capital of APFT for the time being, to third party investors to be identified, in one (1) or more tranches at an issue price for each tranche to be determined at a later date by the Board (“Price-Fixing Date”), upon such term and conditions, for such purposes and utilisation of proceeds as disclosed in the Circular to the shareholders of APFT dated 2 September 2014;

THAT the issue price of the Placement Shares may be at a premium, equivalent price or discount of not more than 10% to the five (5)-day volume weighted average market traded price of APFT Shares immediately prior to the Price-Fixing Date but in any event shall not be lower than the par value of APFT Shares of RM0.20 each or such other price as may be allowed under law and by the relevant authorities;

THAT the Placement Shares shall, upon allotment and issue, rank pari passu in all respects with the then existing APFT Shares, save and except that the Placement Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid, the entitlement date of which is prior to the date of allotment of such Placement Shares;

AND THAT any one Director of APFT be and is hereby authorised to sign and execute all documents, do all things and acts as may be required to give effect to the Proposed Private Placement with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by any relevant authorities, and to deal with all matters relating thereto and to take all such steps and do all such acts and things in any manner as he may consider necessary or expedient to implement, finalise and give full effect to the Proposed Private Placement.”

ORDINARY RESOLUTION 2

PROPOSED ESTABLISHMENT OF AN EMPLOYEE SHARE OPTION SCHEME INVOLVING THE ISSUANCE OF UP TO 15% OF THE ISSUED AND PAID-UP SHARE CAPITAL OF APFT (EXCLUDING TREASURY SHARES) TO THE ELIGIBLE EMPLOYEES AND DIRECTORS OF APFT AND ITS SUBSIDIARIES (“APFT GROUP”) (EXCLUDING DORMANT SUBSIDIARIES) (“PROPOSED ESOS”)

“THAT subject to the provisions under the Companies Act, 1965 and the approvals of the relevant authorities being obtained for the Proposed ESOS, approval be and is hereby given to the Company to:-

- establish and administer the Proposed ESOS, which involves the granting of ESOS options to all eligible employees and Directors of the APFT Group (excluding dormant subsidiaries), save for subsidiaries which are dormant, who meet the eligibility criteria for participation in the Proposed ESOS (“Eligible Persons”) as set out in the By-laws governing the Proposed ESOS, a draft of which is set out in Appendix I of the Circular to the shareholders of APFT dated 2 September 2014 (“By-Laws”);
- allot and issue such number of new APFT Shares to the Eligible Persons from time to time as may be required in connection with the implementation of the Proposed ESOS while this approval is in force provided that the aggregate number of APFT Shares to be allotted and issued shall not exceed 15% of the issued and paid-up share capital of the Company (excluding treasury shares) at any one time throughout the duration of the Proposed ESOS, subject always that not more than 10% of the total number of new APFT Shares to be issued under the Proposed ESOS would be allocated to any one Eligible Person who, either singly or collectively through persons connected with such Eligible Person, holds 20% or more of the issued and paid-up share capital of APFT (excluding treasury shares);
- make necessary applications, and to do all things necessary at the appropriate time or times, to Bursa Malaysia Securities Berhad for the listing of and quotation for the new APFT Shares which may from time to time be allotted and issued pursuant to the Proposed ESOS. Such new APFT Shares will, upon allotment and issue, rank pari passu in all respects with the then existing APFT Shares, save and except that the new APFT Shares shall not be entitled to any dividends, rights, allotments and/or any other forms of distribution which may be declared, made or paid, the entitlement date of which is prior to the date of allotment of such new APFT Shares;
- modify and/or amend the Proposed ESOS from time to time provided that such modifications and/or amendments are effected in accordance with the By-Laws relating to modifications and/or amendments and to do all such acts and to enter into all such transactions, arrangements and agreements as may be necessary or expedient in order to give full effect to the Proposed ESOS; and
- extend the duration of the Proposed ESOS for up to an additional five (5) years (the duration of the Proposed ESOS would then be for a total period of ten (10) years from the effective date of the Proposed ESOS), if the Board deems fit;

AND THAT any one Director of APFT be and is hereby authorised to give effect to the Proposed ESOS with full power to modify and/or amend the By-Laws from time to time as may be required or deemed necessary in accordance with the provisions of the By-Laws relating to amendments and/or modifications and to assent to any condition, variation, modification and/or amendment as may be necessary or expedient and/or imposed by and/or agreed with the relevant authorities.”

ORDINARY RESOLUTIONS 3 TO 7

PROPOSED GRANTING OF OPTIONS TO THE FOLLOWING DIRECTORS OF APFT

ORDINARY RESOLUTION 3	-	DATO' FARUK BIN OTHMAN, EXECUTIVE CHAIRMAN
ORDINARY RESOLUTION 4	-	ARIF BIN FARUK, EXECUTIVE DIRECTOR
ORDINARY RESOLUTION 5	-	DATO' AZMI BIN ABDULLAH, INDEPENDENT NON-EXECUTIVE DIRECTOR
ORDINARY RESOLUTION 6	-	NIK DIN BIN NIK SULAIMAN, INDEPENDENT NON-EXECUTIVE DIRECTOR
ORDINARY RESOLUTION 7	-	TAN NYAP KEONG @ TONY TAN, INDEPENDENT NON-EXECUTIVE DIRECTOR

“THAT subject to the passing of Ordinary Resolution 2 above and for so long as this approval remains in force, approval be and is hereby given to the ESOS Committee appointed by the Board to administer the Proposed ESOS, at any time, and from time to time, to offer and grant to the above-mentioned Directors of the Company, options to subscribe for such number of new APFT Shares under the Proposed ESOS, and to allot and issue such number of new APFT Shares to him upon exercise of the options for the purposes as set out in the Circular, subject always that the Directors do not participate in the deliberation or discussion of their own allocation; not more than 10% of the total number of new APFT Shares to be issued under the Proposed ESOS would be allocated to any one Director of the Company who, either singly or collectively through persons connected with him, holds 20% or more of the issued and paid-up share capital of APFT (excluding treasury shares); not more than 50% of the new APFT Shares available under the Proposed ESOS shall be allocated in aggregate to the Directors and senior management of APFT and its subsidiary companies, which are not dormant and subject to such terms and conditions of the Proposed ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws.”

BY ORDER OF THE BOARD

NG YIM KONG (LS 0009297)
Company Secretary

Selangor Darul Ehsan
2 September 2014

Notes:-

- For the purpose of determining a member who shall be entitled to attend this meeting, only members whose names appear in the Record of Depositors as at 8 September 2014 will be entitled to attend, speak and vote at the EGM.
- A member of the Company entitled to be present and to vote at the EGM is entitled to appoint a proxy or proxies to attend, speak and vote instead of him/her. A proxy may but 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.
- Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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.
- Where a member appoints more than one (1) proxy to attend, speak and vote at the same EGM, the appointment shall be invalid unless he/she specifies the proportion of his/her holdings to be represented by each proxy.
- If the appointer is a corporation, the Form of Proxy must be executed under its common seal or under the hand of its officer or attorney.
- The instrument appointing a proxy must be deposited at the registered office of the Company at Unit 07-02, Level 7, Persoft Tower, 6B Persiaran Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan not less than forty-eight (48) hours before the time for holding the EGM or any adjournment thereof.