



# Menang Corporation (M) Berhad (5383-K)

Incorporated in Malaysia

## NOTICE OF FIFTIETH (50TH) ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fiftieth (50th) Annual General Meeting ("AGM") of the Company will be held at the Canada Place, Level 2, North Block, Wisma Selangor Dredging, 142D Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 12th November 2014 at 10.00 a.m. for the transaction of the following businesses:

### Ordinary Business

- To receive and adopt the Directors' Report, Audited Financial Statements and the Auditors' Report for the financial year ended 30 June 2014. *(Ordinary Resolution 1)*
- To approve the payment of Directors' fees of RM30,000.00 for the financial year ended 30 June 2014. *(Ordinary Resolution 2)*
- To re-elect the following Directors who retire by rotation in accordance with Article 112 of the Articles of Association of the Company and being eligible, offer themselves for re-election:  
(a) Datin Mariam Eusoff *(Ordinary Resolution 3)*  
(b) Dr. Abdul Shun Kong Leng *(Ordinary Resolution 4)*
- To re-appoint the following Directors who retire pursuant to Section 129(6) of the Companies Act, 1965 and to hold office until the next Annual General Meeting:  
(a) Dato' Abdul Mokhtar Ahmad *(Ordinary Resolution 5)*  
(b) Dato' Shun Leong Kwong *(Ordinary Resolution 6)*
- To re-appoint Messrs Baker Tilly Monteiro Heng as Auditors of the Company for the ensuing year and to authorise the Board of Directors to fix their remuneration. *(Ordinary Resolution 7)*

### Special Business

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

#### 6. Retention of Independent Non-Executive Director

"THAT approval be and is hereby given to Mr Too Kok Leng who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue act as Independent Non-Executive Director of the Company."

*(Ordinary Resolution 8)*

#### 7. Authority to 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 of the relevant governmental and/or regulatory authorities, the Directors be and are hereby authorised to issue shares in the Company at any time until the conclusion of the next AGM 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 to be issued does not exceed 10% of the issued share capital of the Company for the time being, AND THAT the Directors be and are also empowered to obtain the approval for the listing and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad."

*(Ordinary Resolution 9)*

#### 8. Proposed Renewal of General Mandate for Substantial Property Transactions Involving Directors pursuant to Section 132E of the Companies Act, 1965

"THAT pursuant to Section 132E of the Companies Act, 1965, authority be and is hereby given to the Company or its related corporations to enter into arrangements or transactions with the Directors of the Company or any person connected with such Directors (within the meaning of Section 122A, Companies Act, 1965) whereby the Company or its related corporations may acquire from or dispose to such Directors or connected persons non-cash assets including but not limited to services, land, development properties, capital equipment and machineries and/or any other assets or products of the Company or its related corporations provided that such acquisitions or disposals are on commercial terms and in the ordinary course of business, such authority will continue to be in force until conclusion of the next Annual General Meeting."

*(Ordinary Resolution 10)*

- To transact any other business of which due notice shall have been given in accordance with the Companies Act, 1965 and the Articles of Association of the Company.

### NOTES:

- A member of the Company entitled to attend and vote at the abovementioned meeting is entitled to appoint a proxy to attend and vote in his stead. A proxy need not be a member of the Company.
- The Proxy form must be signed by the appointer or his/her attorney duly authorised in writing or in the case of a corporate member, the instrument appointing a proxy shall be under its Common Seal or under the hand of a duly authorised officer or attorney.
- Where a member appoints more than one proxy, the appointment shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- 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.
- Any alteration to the instrument appointing a proxy must be initiated. The instrument appointing a proxy must be deposited at the Registered Office of the Company at 8th Storey, South Block, Wisma Selangor Dredging, 142-A Jalan Ampang, 50450 Kuala Lumpur not less than 48 hours before the time fixed for the meeting or any adjournment thereof.
- Explanatory Notes on Special Business:

#### (i) Ordinary Resolution 8 – Retention of Independent Non-Executive Director

The proposed Ordinary Resolution 8, if passed, will retain Mr Too Kok Leng as Independent Director of the Company to fulfil the paragraph 3.04 of the Main Market Listing Requirements. In line with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, the Nomination Committee has assessed the independence of Mr Too Kok Leng, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years, and upon its recommendation, the Board of Directors has recommended him to continue to act as an Independent Non-Executive Director of the Company based on the following justifications:-

- Mr Too Kok Leng has fulfilled the criteria under the definition of Independent Non-Executive Director as stated in the Listing Requirements of Bursa Malaysia Securities Berhad, and hence, he would be able to provide an element of objectivity, independent judgement and balance of the Board;
- He performed his duty diligently and in the best interest of the Company through active participation in deliberations with independent judgement free from being influenced by the operational management;
- He, having been with the Company for more than nine years, is familiar with the Company's business operations and has devoted sufficient time and attention to his professional obligations for an informed and balanced decision making process;
- His networking, working experience and familiarization with the business operations will provide a check and balance to the Executive Directors and management team of the Company;
- He has confirmed and declared that he is an independent director as defined under Paragraph 1.01 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- The Board is of the opinion that he is an important independent director of the Board in view of his many years on the Board with incumbent knowledge of the Company and the Group's activities and corporate history and has provided invaluable contributions to the Board in his roles as independent director during his tenure.

#### (ii) Ordinary Resolution 9 – Authority to Allot and Issue Shares

The proposed Ordinary Resolution 9, if passed, will empower the Directors to issue shares in the capital of the Company up to an aggregate amount not exceeding 10% of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority unless revoked or varied by the Company in a general meeting will expire at the next Annual General Meeting.

The general mandate sought for issue of shares is a renewal to the general mandate sought in the preceding year. As at the date of Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 49th AGM held on 2 December 2013 and hence no proceeds were raised therefrom.

The renewal of the general mandate is to provide flexibility to the Company to issue new shares for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions and to avoid any delays and further cost involved in convening such general meeting to approve such issue of shares.

#### (iii) Ordinary Resolution 10 – Proposed Renewal of General Mandate for Substantial Property Transactions Involving Directors pursuant to Section 132E of the Companies Act, 1965

Section 132E of the Companies Act, 1965 prohibits a company or its subsidiaries from entering into any arrangement or transaction with its directors or persons connected with such directors in respect of the acquisition from or disposal to such directors or connected persons any non-cash assets of the "requisite value" without prior approval of the Company in general meeting. According to the Act, a non-cash asset is considered to be of the "requisite value" if, at the time of the arrangement or transaction for the acquisition or disposal of the asset, its value is greater than Ringgit Malaysia Two Hundred and Fifty Thousand (RM250,000.00) or ten per centum (10%) of the net assets of the Company, subject to minimum of Ringgit Malaysia Ten Thousand (RM10,000.00).

The proposed Ordinary Resolution 10, if passed, will authorise the Company or its related corporations to acquire from or dispose to such Directors or connected persons non-cash assets including but not limited to services, land, development properties, capital equipment and machineries and/or any other assets or products of the Company or its related corporations which may fall within the definition of "requisite value", provided that such acquisitions or disposals are on commercial terms and in the ordinary course of business.

**NOTICE IS ALSO HEREBY GIVEN THAT** a Depositor shall be eligible to attend this meeting only in respect of:

- Shares deposited into the Depositor's Securities Account before 12.30 p.m. on 5 November 2014 (in respect of shares which are exempted from mandatory deposit);
- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 5 November 2014 (in respect of ordinary transfers);
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

**Ng Ah Wah** (MIA No. 10366)  
Company Secretary

Kuala Lumpur  
21 October 2014