

**NOTICE OF TWENTY-FIRST ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty-First (**21<sup>st</sup>**) Annual General Meeting (“**AGM**”) of Spritzer Bhd (“**Spritzer**” or “**Company**”) will be held at Rooms 4 & 5, Level 1, Impiana Hotel Ipoh, No. 18, Jalan Raja Dr. Nazrin Shah, 30250 Ipoh, Perak Darul Ridzuan on **Monday, November 24, 2014 at 11.00 a.m.** for the transaction of the following business:-

**ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended May 31, 2014 and the Reports of the Directors and Auditors thereon. **Please refer to Explanatory Note A**
2. To declare a first and final dividend of 4.0 sen per share, under the single tier system, in respect of the financial year ended May 31, 2014. **Resolution 1**
3. To approve the payment of Directors’ fees in respect of the financial year ended May 31, 2014. **Resolution 2**
4. To re-elect the following Directors who retire by rotation in accordance with Article 85 of the Company’s Articles of Association and, being eligible, offer themselves for re-election:-
  - (i) Dato’ Lim A Heng @ Lim Kok Cheong, JSM, DPMP, JP **Resolution 3**
  - (ii) Dato’ Ir . Nik Mohamad Pena Bin Nik Mustapha, DIMP **Resolution 4**
  - (iii) Dato’ Mohd Adhan Bin Kechik, DJMK, SMK **Resolution 5**
5. To re-appoint Messrs. Deloitte (formerly known as Deloitte KassimChan) as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 6**

**SPECIAL BUSINESS**

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

6. Authority to issue shares pursuant to Section 132D of the Companies Act, 1965

“THAT pursuant to Section 132D of the Companies Act, 1965, the Articles of Association of the Company and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares of the Company, from time to time, upon such terms and conditions, for such purposes and to such persons whomsoever as the Directors may, in their absolute discretion, deem fit, provided that the aggregate number of shares issued does not exceed ten per cent (10%) of the total issued share capital of the Company for the time being, and that such authority shall continue to be in force until the conclusion of the next AGM of the Company.” **Resolution 7**
7. Proposed Renewal of Existing Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“**Proposed Shareholders’ Mandate**”)

“THAT approval be and is hereby given to the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group’s day-to-day operations as set out in Section 2.4 of Part A of the Circular to Shareholders dated October 31, 2014 subject to the followings:-

  - (i) the transactions are carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
  - (ii) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Proposed Shareholders’ Mandate during the financial year with a breakdown of the aggregate value of the recurrent transactions based on the following information:-
    - (a) the type of the recurrent transactions made; and
    - (b) the names of the related parties involved in each type of the recurrent transactions and their relationship with the Company.

AND THAT such approval shall continue to be in force until:-

  - (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed by the shareholders of the Company in a general meeting, the authority is renewed; or
  - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
  - (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things as they may deemed necessary or expedient to give full effect to the Proposed Shareholders’ Mandate.” **Resolution 8**

“THAT approval be and is hereby given to the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature which are necessary for the Group’s day-to-day operations as set out in Section 2.4 of Part A of the Circular to Shareholders dated October 31, 2014 subject to the followings:-

- (i) the transactions are carried out in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the Proposed Shareholders’ Mandate during the financial year with a breakdown of the aggregate value of the recurrent transactions based on the following information:-
  - (a) the type of the recurrent transactions made; and
  - (b) the names of the related parties involved in each type of the recurrent transactions and their relationship with the Company.

AND THAT such approval shall continue to be in force until:-

- (i) the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed by the shareholders of the Company in a general meeting, the authority is renewed; or
- (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- (iii) revoked or varied by a resolution passed by the shareholders of the Company in a general meeting,

whichever is the earlier.

AND THAT the Directors be and are hereby authorised to complete and do all such acts and things as they may deemed necessary or expedient to give full effect to the Proposed Shareholders’ Mandate.” **Resolution 8**

8. Proposed Renewal of Authority to Purchase its Own Shares by Spritzer Bhd

“THAT, subject always to the Companies Act, 1965, the provisions of the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“**Listing Requirements**”) and the approvals of all relevant governmental and/or regulatory authorities, the Company be and is hereby authorised, to the extent permitted by law, to buy-back and/or hold such amount of shares as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad (“**Bursa Securities**”) upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:-

- (i) The aggregate number of shares bought-back and/or held does not exceed ten per cent (10%) of the total issued and paid-up share capital of the Company at any point of time;
- (ii) The maximum amount to be allocated for the buy-back of the Company’s own shares shall not exceed the share premium account and/or the retained profits of the Company; and
- (iii) Upon completion of buy-back by the Company of its own shares, the Directors of the Company are authorised to deal with the shares so bought-back in any of the following manners:-
  - (a) cancel the shares so purchased; or
  - (b) retain the shares so purchased as treasury shares and held by the Company; or
  - (c) retain part of the shares so purchased as treasury shares and cancel the remainder, and the treasury shares may be distributed as dividends to the shareholders of the Company and/or resold on Bursa Securities and/or subsequently cancelled or any combination of the three.

AND THAT the authority conferred by this resolution shall commence upon the passing of this resolution until:-

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

whichever occurs first.

AND THAT authority be and is hereby unconditionally and generally given to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under the Securities Industry (Central

Depositories) Act 1991, and the entering into of all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid buy-back with full power to assent to any conditions, modifications, revaluations, variations and/ or amendments (if any) as may be imposed by the relevant authorities and with full power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the shares bought-back) in accordance with the Companies Act, 1965, the provisions of the Memorandum and Articles of Association of the Company, the Listing Requirements and all other relevant governmental and/or regulatory authorities.” **Resolution 9**

9. Continuing in Office as Independent Non-Executive Directors

(i) “THAT authority be and is hereby given to Dato’ Ir. Nik Mohamad Pena bin Nik Mustapha, DIMP who has served as the Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.” **Resolution 10**

(ii) “THAT authority be and is hereby given to Dato’ Mohd Adhan bin Kechik, DJMK, SMK who has served as the Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.” **Resolution 11**

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

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** a first and final dividend of 4.0 sen per share, under the single tier system, in respect of the financial year ended May 31, 2014, subject to the approval of the shareholders at the 21<sup>st</sup> AGM will be paid on December 18, 2014 to Depositors whose names appear in the Record of Depositors at the close of business on December 4, 2014.

A Depositor shall qualify for entitlement to the dividends only in respect of:-

- (a) Shares transferred into the Depositor’s Securities Account before 4.00 p.m. on December 4, 2014 in respect of transfers; and
- (b) Shares bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

**SOW YENG CHONG (MIA 4122)**  
**TAN BOON TING (MAICSA 7056136)**  
Company Secretaries

Ipoh, Perak Darul Ridzuan  
October 31, 2014

**Notes:-**

**1. Appointment of Proxy**

- (i) 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 and vote on his behalf. A proxy may but need not be a member of the Company and the provisions of Section 149 (1)(b) of the Companies Act, 1965 shall not apply to the Company.
- (ii) The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or, if the appointor is a corporation, either under Seal or under the hand of an attorney.
- (iii) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy.
- (iv) Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 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 hold.
- (v) The instrument appointing a proxy must be deposited at the Registered Office of the Company at Lot 85, Jalan Portland, Tasek Industrial Estate, 31400 Ipoh, Perak Darul Ridzuan not less than forty-eight (48) hours before the time appointed for holding the meeting.
- (vi) Only a depositor whose name appears on the Record of Depositors as at November 17, 2014 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his behalf.

**2. Explanatory Notes**

- (A) This agenda item is intended for discussion only as under Section 169(1) of the Companies Act, 1965, the Audited Financial Statements do not require formal approval of shareholders. As such, this agenda item will not be put forward for voting.

**FOR SPECIAL BUSINESS**

- (B) (i) The proposed Resolution 7, if passed, will give a renewed mandate to the Directors of the Company, from the date of the forthcoming AGM, the authority to allot and issue ordinary shares of the Company up to an amount not exceeding ten per cent (10%) of the Company’s total issued share capital for purpose of funding the working capital or strategic development of the Group. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the last AGM held on November 26, 2013 which will lapse at the conclusion of the forthcoming AGM.

- (ii) The proposed Resolution 8, if passed, will authorise the Company and its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business.
- (iii) The proposed Resolution 9, if passed, will empower the Company to purchase its own shares up to ten per cent (10%) of the issued and paid-up share capital of the Company at any given point in time through Bursa Securities.

(iv) Continuing in Office as Independent Non-Executive Directors  
Pursuant to the Malaysian Code of Corporate Governance 2012, the Board of Directors has via the Nomination Committee assessed the independence of Dato’ Ir. Nik Mohamad Pena bin Nik Mustapha, DIMP and Dato’ Mohd Adhan bin Kechik, DJMK, SMK who each has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, and recommend them to continue to act as Independent Non-Executive Directors of the Company.

The Board strongly believes that a director’s independence cannot be determined arbitrarily with reference only to the tenure of service. To qualify as independence, a director must be independent in character and judgment, independent of management and free from any relationships or circumstances as set out in Chapter 1 of the Listing Requirements, which are likely to affect or appear to affect their independent judgment. The Board thus concluded that the two (2) Directors’ length of service does not interfere with their exercise of independent judgment and ability to act in the best interests of the Company and shareholders. In addition, the Board believes that their knowledge of the Group’s business and their proven commitment, experience and competence will greatly benefits the Company. The two (2) Directors concerned had declared their independence and their desire to continue to act as Independent Non-Executive Directors of the Company.

The proposed Resolutions 10 and 11, if passed, will enable Dato’ Ir. Nik Mohamad Pena bin Nik Mustapha, DIMP and Dato’ Mohd Adhan bin Kechik, DJMK, SMK to continue to act as Independent Non-Executive Directors of the Company.

Please refer to the Circular to Shareholders dated October 31, 2014 for further information on Resolutions 8 and 9.