



Jaycorp Berhad (459789-X)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Sixteenth Annual General Meeting of JAYCORP BERHAD will be held at Room Bunga Melati, 7th Floor, Ramada Plaza Melaka, Jalan Bendahara, 75100 Melaka, Malaysia on Thursday, 18 December 2014 at 10.30 a.m. for the following purposes:-

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 July 2014 together with the Reports of the Directors and Auditors thereon. **Note 6**
- To declare a first and final single tier dividend of 3.5 sen per ordinary share for the financial year ended 31 July 2014. **Ordinary Resolution 1**
- To approve the payment of Directors' Fees for the financial year ended 31 July 2014. **Ordinary Resolution 2**
- To re-elect Mr Yeo Eck Liong, a Director who retires by rotation in accordance with Article 113 of the Articles of Association of the Company. **Ordinary Resolution 3**
- To re-elect Mr Chia Lai Joo, a Director who retires by rotation in accordance with Article 113 of the Articles of Association of the Company. **Ordinary Resolution 4**
- To consider and if thought fit, to pass the following Ordinary Resolution in accordance with Section 129 of the Companies Act, 1965:-
"THAT Tan Sri Abdul Majid Khan, retiring pursuant to Section 129 of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the next Annual General Meeting." **Ordinary Resolution 5**
- To re-appoint Messrs Crowe Horwath as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 6**

As Special Business

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

8. Authority under Section 132D of the Companies Act, 1965 for the Directors to allot and issue shares

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 ten per centum (10%) of the issued share capital of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issuance." **Ordinary Resolution 7**

9. Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")

"THAT, subject to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries ("Jaycorp Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 26 November 2014 ("Circular") with the related parties mentioned therein which are necessary for the Jaycorp Group's day-to-day operations.

THAT the Jaycorp Group be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:-

- the transactions are 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
- the disclosure of the aggregate value of the transactions concluded during a financial year will be disclosed in the Annual Report for the said financial year.

THAT authority conferred by such renewed mandate shall continue to be in force until:-

- the conclusion of the next Annual General Meeting ("AGM") of Jaycorp at which time it will lapse, unless by a resolution passed at a general meeting, the authority is again renewed;
 - the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("the Act") (but shall not extend to such extensions as may be allowed pursuant to Section 143(2) of the Act);
 - revoked or varied by resolution passed by the shareholders in general meeting; or
- whichever is the earliest.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution." **Ordinary Resolution 8**

10. Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Renewal of Authority for Share Buy-Back")

"THAT subject to the Companies Act, 1965 ("the Act"), the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the total retained profits available for dividend and the share premium account of the Company, for the purpose of and to purchase such amount of ordinary shares of RM0.50 each in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company;

THAT an amount not exceeding the share premium account of the Company and retained profits account be allocated by the Company for the proposed share buy-back;

THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 67A of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them;

THAT the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will expire at:-

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which the Proposed Renewal of Authority for Share Buy-Back was passed, at which time it will lapse unless by a resolution passed at a general meeting of the Company, the authority is renewed;
- the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Act but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act; or
- revoked or varied by resolution passed by the shareholders in a general meeting;

whichever is the earlier but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any);

And that the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Authority for Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities." **Ordinary Resolution 9**

11. Retention of Independent Directors

"THAT the following Directors be retained as Independent Non-Executive Directors, in accordance with the Malaysian Code on Corporate Governance 2012 until the conclusion of the next Annual General Meeting:-

- Encik Omar bin Musa **Ordinary Resolution 10**
- Encik Asgari bin Mohd Fuad Stephens **Ordinary Resolution 11**

NOTICE OF DIVIDEND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Sixteenth Annual General Meeting, a first and final single tier dividend of 3.5 sen per ordinary share in respect of the financial year ended 31 July 2014 will be paid to shareholders on 29 December 2014. The entitlement date for the said dividend shall be 18 December 2014.

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

- Shares transferred to the Depositor's securities account before 4.00 p.m. on 18 December 2014 in respect of ordinary transfers.
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)

CHAN SU SAN (MAICSA 6000622)

Secretaries

Melaka

Date: 26 November 2014

NOTES:

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead at the same meeting. Where a member of the Company is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account. 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.
- 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.
An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at JA 1880, Batu 22 1/2, Parit Perawas, Sungai Rambai, 77400 Melaka, Malaysia not less than 48 hours before the time set for holding the meeting or any adjournment thereof.
- A power of attorney or certified copy thereof or the instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly appointed under a power of attorney or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly appointed under a power of attorney.
- For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 11 December 2014 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at the meeting and entitled to appoint proxy or proxies.
- The Audited Financial Statements in Agenda 1 is meant for discussion only as approval from shareholders is not required pursuant to the provision of Section 169(1) of the Companies Act, 1965. Hence, this agenda is not put forward for voting by shareholders of the Company.

7. EXPLANATORY NOTES ON SPECIAL BUSINESS

(i) Ordinary Resolution 7 pursuant to Section 132D of the Companies Act, 1965

The Company had obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Companies Act, 1965 ("the Act") at the Fifteenth Annual General Meeting held on 18 December 2013. The Company did not issue any shares pursuant to this mandate obtained.

The Ordinary Resolution is a renewal of the general mandate for the issuance of shares by the Company pursuant to Section 132D of the Act. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for purpose of funding future investments or working capital of the Group on a timely basis. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

(ii) Ordinary Resolution 8 on Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

Please refer to the Circular to Shareholders dated 26 November 2014 for further information.

(iii) Ordinary Resolution 9 on Proposed Renewal of Authority for Share Buy-Back

The explanatory notes for Ordinary Resolution 10 on Proposed Renewal of Authority for Share Buy-Back are set out in the Statement to Shareholders dated 26 November 2014.

(iv) Ordinary Resolutions 10 and 11 on Retention of Independent Directors

a) Encik Omar bin Musa

Encik Omar bin Musa was appointed an Independent Non-Executive Director on 19 July 2002. Encik Omar has served the Company for more than ten (10) years as at the date of the notice of the Sixteenth Annual General ("16th AGM"). However, Encik Omar has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board, therefore, considers Encik Omar to be independent and recommends Encik Omar to remain as an Independent Non-Executive Director.

b) Encik Asgari bin Mohd Fuad Stephens

Encik Asgari bin Mohd Fuad Stephens was appointed an Independent Non-Executive Director on 16 September 2004. Encik Asgari has served the Company for more than ten (10) years as at the date of the notice of the 16th AGM. However, Encik Asgari has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board, therefore, considers Encik Asgari to be independent and recommends Encik Asgari to remain as an Independent Non-Executive Director.