



**CAHYA MATA SARAWAK**  
**CAHYA MATA SARAWAK BERHAD**

(Company No. 21076-T)  
(Incorporated in Malaysia)

**NOTICE OF 40<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 40<sup>th</sup> Annual General Meeting ("AGM") of Cahya Mata Sarawak Berhad ("CMS" or "the Company") will be held at **Meeting Room 14, Borneo Jamatun Centre Kuching, The Isthmus, Sejingkat, 93050 Kuching, Sarawak on Thursday, 30 April 2015 at 11:00 a.m.** for the following purposes:

**AS ORDINARY BUSINESS**

- To receive the Audited Financial Statements for the year ended 31 December 2014 and the Reports of the Directors and Auditors thereon.
- To declare a final tax exempt (single-tier) dividend of 7 sen per ordinary share in respect of the financial year ended 31 December 2014.
- To re-elect the following Directors who retire pursuant to Article 110 of the Company's Articles of Association:
  - Y A M Tan Sri Dato' Seri Syed Zainol Anwar Ibrni Syed Putra Jamalullail
  - YBhg Dato' Richard Alexander John Curtis
- To approve the payment of Directors' fees amounting to RM 127,500 per annum for the Non-Executive Chairman, RM 127,500 per annum for the Non-Executive Deputy Chairman and RM 85,000 per annum for each of the Non-Executive Directors for the financial year ended 31 December 2014.
- To re-appoint Messrs. Ernst & Young as Auditors of the Company for the financial year ending 31 December 2015 and to authorise the Directors to fix their remuneration.

**Ordinary Resolution 1**

**Ordinary Resolution 2**  
**Ordinary Resolution 3**

**Ordinary Resolution 4**

**Ordinary Resolution 5**

**AS SPECIAL BUSINESS**

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

**6. Proposed Retention of Independent Director**

"THAT subject to the passing of Ordinary Resolution 2, approval be and is hereby given to Y A M Tan Sri Dato' Seri Syed Zainol Anwar Ibrni Syed Putra Jamalullail who has served as an Independent Non-Executive Director of the Company to continue to act as an Independent Non-Executive Director of the Company upon expiry of his tenure of nine (9) years as Independent Director on 9 May 2015 pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012."

**Ordinary Resolution 6**

**7. Proposed Retention of Independent Director**

"THAT approval be and is hereby given to YBhg Datuk Kevin How Kow who has served as an 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 pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012."

**Ordinary Resolution 7**

**8. Authority to Allot and Issue Shares Pursuant to Section 132D of the Companies Act, 1965**

"THAT, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant authorities, the Directors be and are hereby authorised pursuant to Section 132D of the Companies Act, 1965, to allot and issue shares in the Company at any time 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 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 of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

**Ordinary Resolution 8**

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

"THAT subject always to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature with those related parties as set out in Part A of the Circular to Shareholders dated 8 April 2015 ("Circular") which are necessary for the CMS Group's day to day operations subject to the following:

- the transactions are in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and not to the detriment of minority shareholders; and
- disclosure of the aggregate value of recurrent transactions conducted pursuant to the Proposed Shareholders' Mandate for RRPT will be disclosed in the Annual Report for the said financial year AND that such approval shall continue to be in force until:
  - the conclusion of the next AGM of the Company, at which time it will lapse, unless by a resolution passed at a general meeting the authority is renewed;
  - the expiration of the period within which the next AGM of the Company subsequent to 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 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 earlier.

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Shareholders' Mandate for the RRPT.

AND THAT the estimated value given on the recurrent related party transactions specified in Section 2.1.4 of the Circular being provisional in nature, the Directors of the Company be hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review procedures set out in Section 2.1.7 of the Circular."

**Ordinary Resolution 9**

**10. Proposed Renewal of Shareholders' Mandate in respect of the Authority for Purchase by the Company of its Own Shares ("Proposed Shareholders' Mandate for Share Buy-Back")**

"THAT subject to Section 67A of the Companies Act, 1965, provisions of the Memorandum and Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Company be and is hereby authorised to renew the approval granted by the shareholders of the Company at the Thirty-Ninth AGM of the Company held on 15 May 2014, authorising the Directors of the Company to exercise the power of the Company to purchase such amount of ordinary shares of RM0.50 each in the Company from time to time through Bursa Securities subject further to the following:

- the aggregate number of shares purchased does not exceed 10% of the total issued and paid-up ordinary share capital of the Company ("Purchased Shares") at the point of purchase;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Purchased Shares shall not exceed the total retained profits and share premium account of the Company at the time of the purchase(s); and
- the authority conferred by this resolution will commence immediately upon passing of this resolution and will continue to be in force until:
  - the conclusion of the next Annual General Meeting ("AGM") of the Company;
  - the expiration of the period within the next AGM of the Company subsequent to the date it 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
  - revoked or varied by a resolution passed by the shareholders in general meeting, whichever is earlier.
- Upon the completion of the purchase(s) of the Purchased Shares, the Directors of the Company be and are hereby authorised to deal with the Purchased Shares in the following manner:
  - to cancel the Purchased Shares so purchased; or

- to retain the Purchased Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resell on the market of Bursa Securities; or
- to retain part of the Purchased Shares so purchased as treasury shares and cancel the remainder; or
- to deal in such other manner as Bursa Securities and such other relevant authorities may allow from time to time.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary to implement, finalise and give full effect to the Proposed Shareholders' Mandate for Share Buy-Back with full power to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and with fullest power to do all such acts and things thereafter as the Directors may deem fit and expedient in the best interest of the Company."

**Ordinary Resolution 10**

**FURTHER NOTICE IS HEREBY GIVEN THAT** for the purpose of determining a Member who shall be entitled to attend, speak and vote at the 40<sup>th</sup> AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 77A(2) of the Company's Articles of Association to issue a General Meeting Record of Depositors ("ROD") as at 23 April 2015. Only a Depositor whose name appears in the Register of Members/ROD as at 23 April 2015 shall be entitled to attend the said meeting or appoint proxies to attend, speak and vote on his/her behalf.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of the shareholders at the 40<sup>th</sup> AGM of the Company to be held on 30 April 2015 for the payment of the final dividend under single-tier system in respect of the financial year ended 31 December 2014 ("Dividend") under Ordinary Resolution 1, the Dividend will be paid on 29 May 2015 to Depositors whose names appear in the ROD on 15 May 2015.

Depositors shall be only entitled to the Dividend in respect of:

- securities transferred into the Depositor's Securities Account before 4.00 p.m. on 15 May 2015 for ordinary transfers; and
- securities 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**

**DENISE KOO SWEE PHENG**  
Group Company Secretary

Kuching, Sarawak  
8 April 2015

**Notes:**

**Proxy**

- A member entitled to attend and vote at the meeting is entitled to appoint a proxy (or in the case of a corporation, a duly authorised representative) to vote in his stead. If the proxy is not a member, he shall be any person and there shall be no restriction as to the qualification of the proxy. The instrument appointing a proxy shall be defined to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint a proxy in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said securities account.
- 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 holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 6, Wisma Mahmud, Jalan Sungai Sarawak, 93100 Kuching, Sarawak not less than forty-eight (48) hours before the time set for holding the meeting or at any adjournment thereof.

**Audited Financial Statements for financial year ended 31 December 2014**

- Agenda 1 is meant for discussion only as the provision of Section 169 (1) of the Companies Act, 1965 does not require the audited financial statements to be formally approved by the shareholders. Hence, it will not be put for voting.

**Re-election of Directors who retire by rotation in accordance with Article 110**

- Y A M Tan Sri Dato' Seri Syed Zainol Anwar Ibrni Syed Putra Jamalullail and YBhg Dato' Richard Alexander John Curtis are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election. Details of the assessment of the directors standing for re-election are on page 69 of the Statement on Corporate Governance in the 2014 Annual Report.

**Retirement of Director pursuant to Section 129(6) of the Companies Act 1965**

- YBhg Datu Michael Ting Kuok Ngie @ Ting Kok Ngie, a Non-Independent Non-Executive Director who is over the age of 70 years, has informed the Board of Directors of the Company at its meeting held on 25 February 2015 that he does not wish to seek re-appointment pursuant to Section 129(6) of the Companies Act 1965. Hence, he will retire at the conclusion of the 40<sup>th</sup> AGM in accordance with Section 129(2) of the Companies Act, 1965.

**Appointment of auditors**

- The Board at its meeting held on 13 March 2015 approved the recommendation by the Group Audit Committee on the re-appointment of Messrs Ernst & Young ("EY") as Auditors of the Company. The Board and Group Audit Committee collectively agreed that EY has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

**Abstention from voting**

- All the Non-Executive Directors (NEDs) who are shareholders of the Company will abstain from voting on Ordinary Resolution 4 concerning Directors' fees at the 40<sup>th</sup> AGM. Any Director referred to in Ordinary Resolutions 2, 3, 6 and 7 who is a shareholder of the Company will abstain from voting on the resolution in respect of his re-election or retention as a Director at the 40<sup>th</sup> AGM.

**Special Business**

**Retention of Directors as Independent NEDs**

- The Board, through the annual assessment of the Independent NEDs, is satisfied with the skills, contribution and independent judgment that Y A M Tan Sri Dato' Seri Syed Zainol Anwar Ibrni Syed Putra Jamalullail and YBhg Datuk Kevin How Kow bring to the Board. They have satisfactorily demonstrated that they are independent of management and free from any business or other relationship which could interfere with the exercise of independent judgement, objectivity or the ability to act in the best interests of the Company. In view thereof, the Board has approved the Nomination and Remuneration Committee's recommendation to support their retention as Independent NEDs at the 40<sup>th</sup> AGM of the Company in line with Recommendation 3.1 of the Malaysian Code on Corporate Governance 2012.

**Renewal of Authority to Allot and Issue Shares Pursuant to Section 132D of the Companies Act, 1965**

- The proposed Ordinary Resolution 8, if passed, will give a renewed mandate to the Directors of the Company, pursuant to Section 132D of the Companies Act, 1965 ("Renewed Mandate") for such purposes as the Directors may deem fit and in the interest of the Company. The Renewed Mandate, unless revoked or varied by the Company in a general meeting will expire at the conclusion of next AGM of the Company.

As at the date of this Notice, no new shares were issued pursuant to the mandate granted to the Directors at the 39<sup>th</sup> AGM held on 15 May 2014 and the said mandate will lapse at the conclusion of the forthcoming 40<sup>th</sup> AGM.

The Company is seeking the approval from the shareholders on the Renewed Mandate for the purpose of a possible fund raising exercise including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisitions and to avoid any delay and cost in convening general meetings to specifically approve such an issue of shares.

**Proposed Shareholders' Mandate for RRPT**

- The proposed Ordinary Resolution 9, if passed, will allow the CMS Group to enter into recurrent related party transactions of a revenue or trading nature pursuant to the provisions of the Main Market Listing Requirements. The authority under this resolution will expire at the conclusion of the next AGM or the expiry of the period within which the next AGM is required to be held, or the same is revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting, whichever occurs first. Further information on the Proposed Shareholders' Mandate for RRPT is set out in the Circular to Shareholders dated 8 April 2015 which is dispatched together with the Company's 2014 Annual Report.

**Proposed Shareholders' Mandate for Share Buy-Back**

- The proposed Ordinary Resolution 10, if passed, will empower the Directors of the Company to purchase the Company's shares of an aggregate amount up to 10% of the issued and paid-up share capital of the Company for the time being. The authority under this resolution will expire at the conclusion of the next AGM or the expiry of the period within which the next AGM is required by law to be held, or the same is revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting, whichever occurs first. Further information on the Proposed Shareholders' Mandate for Share Buy-Back is set out in the Circular to Shareholders dated 8 April 2015 which is dispatched together with the Company's 2014 Annual Report.