

HUP SENG INDUSTRIES BERHAD (226098-P)
(Incorporated in Malaysia)

NOTICE IS HEREBY GIVEN THAT the Twenty-Third Annual General Meeting of Hup Seng Industries Berhad will be held at Mezzanine Floor, The Katerina Hotel, 8, Jalan Zabadah, 83000 Batu Pahat, Johor Darul Ta'zim on Tuesday, 19 May 2015 at 11.30 a.m. for the following purposes:-

AGENDA

ORDINARY BUSINESS

1. To receive the Audited Financial Statements for the financial year ended 31 December 2014 together with the Directors' and Auditors' Report thereon.

Resolution 1
2. To approve the payment of a Final Dividend of 1.5 sen per ordinary share of RM0.10 each under the single-tier system in respect of the financial year ended 31 December 2014.

Resolution 2
3. To approve the payment of Directors' Fees for the financial year ended 31 December 2014.

Resolution 3
4. To re-elect the following Directors who retire in accordance with Article 76 of the Company's Articles of Association and being eligible, offer themselves for re-election:-
 - Puan Norita binti Ja'afar *Resolution 4*
 - Puan Mazrina binti Arifin *Resolution 5*
 - Mr. Teo Lee Teck *Resolution 6*
5. To consider, and if thought fit, to pass the following resolutions:-

“**THAT** pursuant to Section 129(6) of the Companies Act, 1965, Dato' Keh (Kerk) Chu Koh be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting.” *Resolution 7*

“**THAT** pursuant to Section 129(6) of the Companies Act, 1965, Mr Kuo Choo Song be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next Annual General Meeting.” *Resolution 8*
6. To re-appoint Messrs Ernst & Young as Auditors of the Company until the conclusion of the next Annual General Meeting and authorise the Directors to fix their remuneration.

Resolution 9

AS SPECIAL BUSINESS

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

7. ORDINARY RESOLUTION 1

RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT approval be and is hereby given to Puan Mazrina Binti Arifin to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance 2012."
Resolution 10

8. ORDINARY RESOLUTION 2

RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT approval be and is hereby given to Puan Norita Binti Ja'afar to continue to serve as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting in accordance with the Malaysian Code on Corporate Governance 2012."
Resolution 11

9. To transaction any other business of which due notice shall have been given.

FURTHER NOTICE IS HEREBY GIVEN that for the purpose of determining a member who shall be entitled to attend this Twenty-Third Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to issue a Record of Depositors as at 13 May 2015 ("General Meeting Record of Depositors") and only a Depositor whose name appears on the General Meeting Record of Depositors as at 13 May 2015 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his./her behalf.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the shareholders' approval for the payment of the final dividend of 1.5 sen per ordinary share of RM0.10 under the single-tier system in respect of the financial year ended 31 December 2014 (Dividend) under Resolution 2 at the Twenty-Third Annual General Meeting of the Company, the Dividend will be paid to the shareholders on 10 June 2015 to shareholders registered in the Record of Depositors at the close of business on 25 May 2015.

Shareholders of the Company will only be entitled to the Dividend in respect of:

- (a) securities transferred into their securities account before 4.00 p.m. on 25 May 2015 in respect of transfers; and
- (b) 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

LEE WAI NGAN (LS00184)
CHAN TOYE YING (LS00185)
Company Secretaries

Kuala Lumpur
27 April 2015

NOTES:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
2. A member shall be entitled to appoint more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting.
3. Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 (“SICDA”) 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 accounts it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint 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.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.
6. The instrument appointing a proxy must be deposited at the Registered Office, Plaza 138, Suite 18.03, 18th Floor, 138 Jalan Ampang, 50450 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.

EXPLANATORY NOTES ON SPECIAL BUSINESS

Ordinary Resolutions 10 and 11- Retention of Independent Non-Executive Director

The proposed Resolutions 10 and 11, if passed, will allow the independent directors to be retained and continue acting as independent directors to fulfill the requirements of Paragraph 3.04 of the Main Market Listing Requirements and in line with the recommendation Nos. 3.2 and 3.3 of the Malaysian Code on Corporate Governance 2012. The justification and recommendations for the retention is set out in page 16 of the Corporate Governance Statement in the Annual Report 2014.