

# MFCB

## MEGA FIRST CORPORATION BERHAD

[Company No. 6682-V]  
(Incorporated in Malaysia)

### Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN THAT** the 49th Annual General Meeting ("AGM") of Mega First Corporation Berhad ("MFCB" or "the Company") will be held at Dewan Berjaya, Bukit Kiara Equestrian and Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Friday, 22 May 2015 at 10:00 a.m. for the following purposes:-

#### AGENDA

- 1) To receive and consider the Directors' Report and Audited Financial Statements for the year ended 31 December 2014. *(Please refer to Note B below)*
- 2) To declare a tax-exempt final dividend of 5.0 sen per ordinary share of RM1.00 each in respect of the year ended 31 December 2014. *(Resolution 1)*
- 3) To re-elect the following Directors who are retiring by rotation pursuant to Article 99 of the Company's Articles of Association, and being eligible, offer themselves for re-election:-
  - 3.1 Mr Goh Nan Kioh *(Resolution 2)*
  - 3.2 Mr Khoo Teng Keat *(Resolution 3)*
  - 3.3 Mr Tay Kheng Chiong *(Resolution 4)*
- 4) To re-elect Encik Pengiran Saifuddin bin Pengiran Tahir who is retiring pursuant to Article 104 of the Company's Articles of Association, and being eligible, offers himself for re-election. *(Resolution 5)*
- 5) To re-appoint Messrs Crowe Horwath as auditors of the Company and to authorise the Board of Directors to fix their remuneration. *(Resolution 6)*

#### As Special Business

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

- 6) **Retention of Independent Directors**

To retain the following Directors who have served for more than nine years as Independent Directors of the Company:-

  - 6.1 Dato' Haji Abu Hanifah bin Noordin *(Resolution 7)*
  - 6.2 Mr Yeow See Yuen *(Resolution 8)*
- 7) **Authority to issue shares pursuant to Section 132D of the Companies Act, 1965**

"THAT, subject always to the Companies Act, 1965 and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered and authorised, pursuant to Section 132D of the Companies Act, 1965, to issue shares in the Company from time to time at such price, upon such terms and conditions, for such purposes and to such person/persons or party/parties whomsoever the Directors may deem fit provided that the aggregate nominal value of shares to be issued during the preceding 12 months does not exceed 10% of the nominal value of the issued and paid-up share capital (excluding treasury shares) of the Company at the time of issuance of shares, and that such authority shall continue in force until the conclusion of the next annual general meeting."*(Resolution 9)*

**8) Renewal of Share Buy-Back Authority**

"THAT, subject to the Companies Act, 1965 ("the Act"), rules, regulations and orders made pursuant to the Act, and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("BMSB") and any applicable laws, rules, regulations and guidelines for the time being in force, the Directors of the Company be and are hereby authorised to :-

*(Resolution 10)*

- i) purchase shares in the Company, at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, provided that the aggregate number of shares bought pursuant to this resolution does not exceed 10% of the issued and paid-up share capital of the Company as quoted on BMSB as at the time of purchase and the total funds allocated shall not exceed the total retained earnings and share premium of the Company which would otherwise be available for dividends AND THAT such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next annual general meeting of the Company (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or upon the expiration of the period within which the next annual general meeting is required by law to be held, whichever occurs first);
- ii) retain the shares so purchased as treasury shares or cancel them or both, with an appropriate announcement to be made to BMSB in respect of the intention of the Directors whether to retain the shares so purchased as treasury shares or cancel them or both together with the rationale of the decision so made;
- iii) deal with the shares purchased in the manner prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of BMSB and any other relevant authorities for the time being in force; and
- iv) take all such steps as are necessary or expedient to implement or to effect the purchase of the shares."

**9) Allocation of Options to Goh Mei Sze**

"THAT, approval be and is hereby given for the Company to offer and to grant to Goh Mei Sze, an employee of the Company and a person connected to certain Directors and major shareholder of the Company, options to subscribe for such number of new MFCB Shares under the Company's Employees Share Option Scheme ("the ESOS"), AND subject always to such terms and conditions, and in accordance with the provisions of the By-Laws governing the ESOS."

*(Resolution 11)*

- 10) To transact any other business that may be transacted at an annual general meeting, due notice of which shall have been previously given in accordance with the Companies Act, 1965 and the Company's Articles of Association.

**NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT**

**NOTICE IS HEREBY GIVEN THAT**, subject to the approval of the shareholders for the payment of the tax-exempt final dividend of 5.0 sen per ordinary share of RM1.00 each in respect of the financial year ended 31 December 2014 under Resolution 1 at the 49th AGM, the dividend will be paid to the shareholders on 9 July 2015. The entitlement for the dividend shall be 23 June 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 23 June 2015; and
- b) Securities bought on Bursa Securities on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Yong Lai Sim  
Ghee Yoke Ping  
Secretaries

Petaling Jaya  
28 April 2015

**NOTES:**

**A) Entitlement of Attendance and Appointment of Proxy**

- (i) Depositors whose names appear in the Record of Depositors as at 15 May 2015 shall be regarded as members of the Company entitled to attend the 49th Annual General Meeting or to appoint proxies to attend on their behalf.
- (ii) A member of the Company entitled to attend and on a poll, vote at the meeting, is entitled to appoint a proxy or proxies to attend and to vote in his stead. A proxy need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 are not applicable to the Company.
- (iii) In the case of a corporate member, the instrument appointing a proxy or proxies shall be (a) under its Common Seal or (b) under the hand of its attorney and in the case of (b), be supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
- (iv) A member shall, subject to Paragraph (v) below, be entitled to appoint no more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) proxies to attend and vote at the same meeting, such appointment shall not be valid unless the member specifies the proportion of his shareholding to be represented by each proxy.
- (v) 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.
- (vi) The original instrument appointing a proxy must be deposited at the Registered Office of the Company situated at A-12-01, Level 12, Block A, PJ8, No. 23 Jalan Barat, Seksyen 8, 46050 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the meeting.

**B) Audited Financial Statements**

The agenda is meant for discussion as the provisions of Section 169(1) of the Companies Act, 1965 do not require a formal approval of the shareholders on the audited financial statements. Hence, the matter will not be put for voting.

## **EXPLANATORY NOTES TO SPECIAL BUSINESS**

### **1) Resolutions 7 and 8 - Retention of Independent Directors**

Dato' Haji Abu Hanifah bin Noordin has served as Independent Director for a cumulative term of more than 9 years. By the 49th AGM, Mr Yeow See Yuen will have served the Company as Independent Director for more than 9 years. The Board of Directors has vide the Nominating Committee conducted an assessment of independence of both gentlemen.

The Board is satisfied that both Dato' Haji Abu Hanifah bin Noordin and Mr Yeow See Yuen will remain unbiased, objective and independent in expressing their opinions and in participating in the decision making of the Board. Their long service has not affected their independence and ability to act in the best interest of the Company. With their vast experience in business, accounting, finance and management, both gentlemen would be able to contribute during deliberations or discussion of the Board. Additionally, each of them has devoted sufficient attention to his responsibilities as an Independent Director and in carrying out his duty in the best interest of the Company and its shareholders. The Board believes that Dato' Haji Abu Hanifah bin Noordin and Mr Yeow See Yuen should be retained as Independent Directors. The Board therefore recommends for shareholders' approval to retain Dato' Haji Abu Hanifah bin Noordin and Mr Yeow See Yuen as Independent Directors.

### **2) Resolution 9 - Authority to issue shares pursuant to Section 132D of the Companies Act, 1965**

Resolution 9, if passed, will empower the Directors to issue new shares up to 10% of the issued share capital (excluding treasury shares) of the Company at the time of issuance, for purposes of funding future investment projects, working capital, acquisitions and so forth. The approval is a renewed general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for fund raising activities, including placement of shares. The authorisation, unless revoked or varied by the Company at a general meeting, will expire at the next AGM. The Company has not issued any new shares under the general authority given at the last AGM.

### **3) Resolution 10 - Renewal of Share Buy-Back Authority**

Resolution 10, if passed, will give the Company the authority to purchase its own ordinary shares of up to 10% of the issued and paid-up share capital of the Company at the time of purchase ("Share Buy-Back"). This authority, unless renewed or revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM after that date is required by law to be held, whichever occurs first.

For further information, please refer to the Share Buy-back Statement dated 28 April 2015 which is circulated together with the Company's Annual Report 2014.

### **4) Resolution 11 - Allocation of Options to Goh Mei Sze**

Resolution 11, if passed, will allow Goh Mei Sze, an employee of the Company and a person connected to certain Directors and major shareholder of the Company, to participate in the Employees' Share Option Scheme of the Company. Under the By-Laws governing the Scheme, not more than 50% of the MFCB Shares available under the ESOS shall be allocated, in aggregate, to Directors and senior management of the MFCB Group, and not more than 10% of the MFCB Shares available under the ESOS shall be allocated to any individual eligible participant, who, either singly or collectively through persons connected with him/her, holds 20% or more of the issued and paid-up share capital of the Company (excluding treasury shares).

Goh Mei Sze and persons connected to her will abstain from voting on this resolution in respect of their direct and indirect shareholdings in the Company.

**Statement Accompanying Notice of Annual General Meeting  
Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**

No individual is seeking election as a Director at the forthcoming 49th AGM of the Company.