

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Tenth Annual General Meeting of ECM Libra Financial Group Berhad ("Company") will be held at Ground Floor, East Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur on Thursday, 28 May 2015 at 10.00 a.m. in order:

AGENDA

- to receive the audited financial statements together with the reports of the Directors and Auditors thereon for the financial year ended 31 January 2015;
- to approve the payment of Directors' fees of RM267,500.00 to be divided amongst the Directors in such manner as the Directors may determine;
- to re-elect the following Directors retiring pursuant to the Company's Articles of Association:
 - Mr Lim Kian Onn; and
 - Dato' Othman bin Abdullah;
- to re-appoint Messrs Erdul & Young as Auditors of the Company and authorise the Directors to fix their remuneration;

AS SPECIAL BUSINESS

To consider and if thought fit, pass the following resolutions:

5. Ordinary Resolutions on Continuation in Office as Independent Non-Executive Directors

(a) "THAT approval be and is hereby given to Datuk Kamarudin bin Md Ali, who has served as Independent Non-Executive Director of the Company for a cumulative term nearest to nine years, to continue to serve as an Independent Non-Executive Director of the Company until his tenure reaches twelve years, provided always the criteria for the assessment of his independence are met and subject to the provision on director's retirement in accordance with the Articles of Association of the Company";

(b) "THAT subject to the passing of the Resolution 4, approval be and is hereby given to Dato' Othman bin Abdullah, who has served as Independent Non-Executive Director of the Company for a cumulative term nearest to nine years, to continue to serve as an Independent Non-Executive Director of the Company until his tenure reaches twelve years, provided always the criteria for the assessment of his independence are met and subject to the provision on director's retirement in accordance with the Articles of Association of the Company";

(c) "THAT approval be and is hereby given to En Mahadzir bin Azizan, who has served as Independent Non-Executive Director of the Company for a cumulative term nearest to nine years, to continue to serve as an Independent Non-Executive Director of the Company until his tenure reaches twelve years, provided always the criteria for the assessment of his independence are met and subject to the provision on director's retirement in accordance with the Articles of Association of the Company";

6. Ordinary Resolution on Authority to Directors to Issue Shares

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors be and are hereby empowered to 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 pursuant to this resolution in any one financial year does not exceed ten percent (10%) of the issued and paid-up share capital of the Company for the time being and the Directors be and are also empowered to obtain 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";

7. Ordinary Resolution on Proposed Renewal of Authority for the Company to Purchase its Own Shares

"THAT subject to the Companies Act, 1965 ("Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Memorandum and Articles of Association and the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Company be and is hereby authorised to purchase such amount of ordinary shares of RM1.00 each in the Company's issued and paid-up share capital as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors of the Company may deem fit and expedient in the interest of the Company, subject further to the following:

- the maximum number of shares which may be purchased and/or held by the Company shall be equivalent to ten per cent (10%) of the issued and paid-up share capital of the Company ("Shares") for the time being;
- the maximum fund to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the aggregate of the retained profits and the share premium account of the Company based on the latest audited financial statements of the Company; and
- the authority conferred by the resolution as set out in paragraphs (a) and (b) above will commence immediately upon the passing of this resolution and will continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting after that date is required by law to be held unless revoked or varied by ordinary resolution of the members of the Company in general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement or to effect the purchase(s) of the Shares with full power to assent to any condition, modification, variation and/or amendment as may be imposed by the relevant authorities and to take all such steps as they may deem necessary or expedient in order to implement, finalise and give full effect in relation thereto;

AND THAT the Directors of the Company be and are hereby authorised to deal with any Shares so purchased and any existing treasury shares ("Said Shares") in the following manner:

- cancel the Said Shares; or
- retain the Said Shares as treasury shares; or
- retain part of the Said Shares as treasury shares and cancel the remainder; or
- distribute all or part of the treasury shares as dividends to shareholders and/or resell on Bursa Securities and/or cancel all or part of them;

or in any other manner as may be prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements of Bursa Securities and any other relevant authority for the time being in force AND THAT the authority to deal with the Said Shares shall continue to be valid until all the Said Shares have been dealt with by the Directors of the Company";

Resolution 10

- to consider any other business of which due notice shall have been given.

By Order of the Board

CHAN SOON LEE
Secretary
Kuala Lumpur
6 May 2015

NOTES:

- Only a depositor whose name appears in the Record of Depositors of the Company as at 21 May 2015 shall be regarded as a member entitled to attend, speak and vote, and appoint a proxy to attend, speak and vote on his/her behalf, at the Tenth Annual General Meeting ("10th AGM").
- A member entitled to attend and vote at the above meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead. 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 (1) 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. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
- Where a member appoints more than one (1) proxy to attend the meeting, the member shall specify the proportion of his/her shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or if the appointer is a corporation, either under its common seal or under the hand of a duly authorised officer or attorney of the corporation.
- The Form of Proxy must be deposited at the Registered Office of the Company at 2nd Floor, West Wing, Bangunan ECM Libra, 8 Jalan Damansara Endah, Damansara Heights, 50490 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or adjourned meeting.
- By submitting an instrument appointing a proxy(ies) and/or representative(s), the member accepts and agrees to the personal data privacy terms set out below:

Personal data privacy terms pursuant to the Personal Data Protection Act 2010:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 10th AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company or its Share Registrar for the purpose of the processing and administration of proxies and representatives appointed for the 10th AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the 10th AGM (including any adjournment thereof), and in order for the Company or its Share Registrar to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company or its Share Registrar, the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company or its Share Registrar of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.

Explanatory notes

1. Ordinary Resolution on Re-election of Dato' Othman bin Abdullah Retiring Pursuant to the Company's Articles of Association

In line with the Malaysian Code on Corporate Governance 2012, the Board Nomination Committee and the Board of Directors ("Board") have conducted an assessment on the independence of Dato' Othman bin Abdullah and are satisfied that Dato' Othman bin Abdullah has met the criteria set in the assessment.

2. Ordinary Resolutions on Continuation in Office as Independent Non-Executive Directors

The Board recognizes that an individual's independence should not be determined solely based on the tenure of service and is of the view that continued tenure of directorship brings considerable stability to the Board, and the Company benefits from directors who have, over time, gained valuable insight into ECM Libra Financial Group Berhad and its subsidiaries ("Group"). The ability and effectiveness of an independent director is dependent on his calibre, qualification, experience, integrity and objectivity in discharging his responsibilities in good faith in the best interest of the Company and to safeguard the interests of the shareholders of the Company. Amongst various matters taken into consideration, the Board seeks to strike an appropriate balance between tenure of service, continuity of experience and the merit of refreshing the Board.

In line with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, shareholders' approval is sought for the ordinary resolutions on continuation in office as Independent Non-Executive Directors to enable Datuk Kamarudin bin Md Ali, Dato' Othman bin Abdullah and En Mahadzir bin Azizan to continue serving as Independent Directors of the Company. The Board is recommending and supporting the resolutions for their continuing in office as Independent Non-Executive Directors based on the following justifications that the three Directors:

- have met the criteria set in the annual assessment of their independence in line with the Listing Requirements of Bursa Securities;
- have vast experience gained at senior management level in their past career. Their financial management, accounting and legal background have provided support to enable the Board to discharge its duties effectively and in a competent manner;
- have acted in the best interest of the Company by providing independent view to the deliberations and decision making of the Board and Board Committee meetings;
- understand the Group and its businesses, the industry and challenges and therefore are able to contribute to the development of the Group;
- are able to devote time and commitment to attend to the functions and duties as independent director, including attendance and informed participation at Board and Board Committee meetings; and
- have confirmed that notwithstanding the nine year tenure, they can and will remain objective and independent in expressing their opinions and in participating in the decision making and act in the best interest of the Company.

The ordinary resolutions, if passed, will allow Datuk Kamarudin bin Md Ali, Dato' Othman bin Abdullah and En Mahadzir bin Azizan to continue serving as Independent Non-Executive Directors of the Company until their tenure reach twelve years, provided always the criteria for the assessment of their independence are met and subject to the provision on director's retirement in accordance with the Articles of Association of the Company.

3. Ordinary Resolution on Authority to Directors to Issue Shares

The ordinary resolution, if passed, will give a renewed mandate to the Directors to issue shares in the Company from time to time provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed ten percent (10%) of the issued and paid-up share capital of the Company for the time being ("Renewed Mandate"). The Renewed Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting 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 Annual General Meeting held on 29 May 2014 and which will lapse at the conclusion of the 10th AGM.

In circumstances where an expansion/diversification plan requires the issue of new shares, the Renewed Mandate will enable the Directors to take prompt action and to avoid delay and cost in convening general meetings to approve such issue of shares.

4. Ordinary Resolution on Proposed Renewal of Authority for the Company to Purchase its Own Shares

The ordinary resolution, if passed, will give authority to the Company to purchase such amount of ordinary shares of RM1.00 each in the Company through Bursa Securities up to ten percent (10%) of the issued and paid-up share capital of the Company. This authority, unless revoked or varied at a general meeting, will continue in force until the conclusion of the next Annual General Meeting of the Company.

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

Resolution 6

Resolution 7

Resolution 8

Resolution 9