



CN ASIA CORPORATION BHD (399442-A)
(Incorporated in Malaysia)

NOTICE OF THE NINETEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of CN Asia Corporation Bhd will be held at Meeting Room Livia 1, UG Level, ibis Styles Kuala Lumpur Cheras, C180 Hotel Sdn Bhd, Jalan C180/1, Dataran C180, 43200 Cheras, Selangor Darul Ehsan on Wednesday, 24 June 2015 at 10.00 a.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements for the financial year ended 31 December 2014 together with the Reports of the Directors and the Auditors thereon. **(Resolution 1)**
2. To approve the payment of Directors' fees in respect of the financial year ended 31 December 2014. **(Resolution 2)**
3. To re-elect Mr. Chong Ying Choy who is retiring in accordance with Article 84 of the Company's Articles of Association and being eligible has offered himself for re-election. **(Resolution 3)**
4. To consider and, if thought fit, to pass the following resolution:- **(Resolution 4)**

"THAT pursuant to Section 129(6) of the Companies Act, 1965, Dato' Hilmi bin Mohd Noor, who is over the age of seventy (70) years, be and is hereby re-appointed as Director to hold office until the conclusion of the next Annual General Meeting of the Company."
5. To re-elect Mr. Yoong Nim Chee who is retiring in accordance with Article 91 of the Company's Articles of Association and being eligible has offered himself for re-election. **(Resolution 5)**
6. To re-appoint Messrs SJ Grant Thornton as Auditors of the Company for the ensuing year 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 resolution:-

7. **ORDINARY RESOLUTION** **(Resolution 7)**

Continuation in office as Independent Non-Executive Director pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012

"THAT approval be and is hereby given to Mr. Chong Ying Choy 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."

8. **ORDINARY RESOLUTION**

(Resolution 8)

Authority to allot and issue shares pursuant to Section 132D of the Companies Act, 1965

“**THAT** pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered 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 pursuant to this resolution does not exceed ten percentum (10%) of the issued share capital of the Company for the time being and the Directors be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company.”

9. To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

LIM PAIK GOOT (MIA 13304)
KOH MUI TEE (LS 03057)
Company Secretaries

Selangor Darul Ehsan
29 May 2015

Notes:

1. Only depositors whose names appear in the Record of Depositors as at 16 June 2015 shall be regarded as Members and entitled to attend, speak and vote at the meeting.
2. A Member entitled to attend and vote at the meeting is entitled to appoint one (1) or more proxies to attend and vote instead of him. A proxy may but need not be a Member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. A proxy appointed to attend and vote at the meeting shall have the same rights as the Member to speak at the meeting.
3. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless the Member specifies the proportion of his shareholdings to be represented by each proxy.
4. The instrument appointing a proxy in the case of an individual shall be under the hand of the appointor or of his attorney duly authorised or if the appointor is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
5. The Proxy Form must be deposited at the Registered Office of the Company at Lot 7907, Batu 11, Jalan Balakong, 43300 Seri Kembangan, Selangor Darul Ehsan, not less than forty eight (48) hours before the time set for holding the meeting or any adjournment thereof.

Explanatory Notes on Ordinary and Special Business

(i) **Resolution 7** – Continuation in office as Independent Non-Executive Directors

The Nomination Committee and the Board have assessed the independence of Mr. Chong Ying Choy who served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and has recommended that he continues to act as Independent Non-Executive Director of the Company based on the following justifications:

- a) His vast experience, expertise and independent judgment contributed to the effective discharging of his duties.
- b) He has been with the Company for more than 18 years where he has familiarised himself with the business and provide element of objectivity to the Board of Directors.
- c) He continues to be independent as there are no circumstances and relationships that create threats to his independence.
- d) He actively participated in board meetings and possess the appropriate competencies to enable him to apply his professional judgment.

In addition, Mr Chong is subject to assessment by the Board in regards to his independence.

(ii) **Resolution 8** - Authority to allot and issue shares pursuant to Section 132D of the Companies Act, 1965

The Resolution 8 proposed under item 8 of the agenda, if passed, will renew the authority given to the Directors of the Company to issue and allot shares in the Company at any time, to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit (“General Mandate”), provided that aggregate number of shares issued pursuant to this General Mandate does not exceed 10% of the total issued share capital of the Company at the time of issue. This renewed General Mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting (“AGM”) of the Company.

Pursuant to Section 132D of the Companies Act 1965, the Company has not issued any new shares under the general mandate approved in the Eighteenth AGM held on 27 May 2014 and which will expire at the forthcoming Nineteenth AGM of the Company to be held on 24 June 2015.

The authority will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.