



NOVA MSC BERHAD (591898-H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting of the Company will be held at **Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara Off Jalan Damansara 60000 Kuala Lumpur** on Thursday 27 August 2015 at 3.00 p.m. for following purposes :-

AS ORDINARY BUSINESS

1. To receive and adopt the Audited Accounts for the year ended 31 March 2015, together with the Reports of Directors and Auditors thereon. (Resolution 1)
2. To re-elect Mr Chan Wing Kong who retires as Director pursuant to Article 96 of the Company's Articles of Association. (Resolution 2)
3. To re-elect Mr Suresh Parthasarathy who retires as Director pursuant to Article 96 of the Company's Articles of Association. (Resolution 3)
4. To approve the payment of Directors' fees for the year ended 31 March 2015. (Resolution 4)
5. To appoint Messrs. Folks DFK & Co. as Auditors of the Company and to authorize the Directors to fix the Auditors' remuneration. (Resolution 5)

AS SPECIAL BUSINESS

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

6. **ORDINARY RESOLUTION 1 RE-APPOINTMENT OF DIRECTOR**

To re-appoint Dr Victor John Stephen Price who is over the age of seventy (70) years, to hold office until the next annual general meeting pursuant to section 129(6) of the Companies Act, 1965 (Resolution 6)

7. **ORDINARY RESOLUTION 2**

Continuation in office as Independent Non-Executive Director pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012 (Resolution 7)

"That approval be and is hereby given to Mr Onn Kien Hoe who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company."

8. **ORDINARY RESOLUTION 3 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 regulatory authorities, the Directors be and are hereby authorized to issue shares in the Company, at any time and upon such terms and conditions and for such purposes and to such person or persons whomsoever as the Directors may deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution shall not exceed 10% of the issued capital of the Company for the time being and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company (Resolution 8)

9. **ORDINARY RESOLUTION 4 PROPOSED RENEWAL OF EXISTING SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE ("PROPOSED SHAREHOLDERS' MANDATE")**

"That subject to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market, approval be and is hereby given to the Company/or its subsidiary companies to enter into recurrent related party transactions of a revenue or trading nature as set out in Section 2.5 of the Circular to shareholders dated 5 August 2015, provided that such transactions are undertaken in the ordinary course of business, on arm's length basis, on normal commercial terms which not more favourable to the related party than generally available to the public and are not detrimental to the minority shareholders. (Resolution 9)

That such approval shall continue to be in force until:-

- (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which the Proposed Shareholders' Mandate is passed, at which time it will lapse unless the authority is renewed by a resolution passed at the next AGM;
- (b) the expiration of the period within the next AGM after that date is required to be held pursuant to Section 143 (1) of the Companies Act ("Act") (but shall not extend to such extension as may be allowed pursuant to Section 143 (2) of the Act); or
- (c) is revoked or varied by resolution passed by the shareholders in a general meeting whichever is earlier;

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

10. To transact any other business for which due notice has been given.

BY ORDER OF THE BOARD

Tan Kok Aun (MACS 01564)
Wong Wai Yin (MAICSA 7003000)
Company Secretaries
Kuala Lumpur
5 August 2015

Notes :

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 20 August 2015 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
2. Where a member of the Company is an exempt authorised nominee 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 account it holds.
3. A member entitled to attend and vote at the meeting is entitled to appoint a proxy or proxies to attend and vote on his/her behalf. A proxy need not be a member of the Company.
4. Where a member appoints two or more proxies, the appointment shall be invalid unless the member specifies the proportion of his/her shareholding to be represented by each proxy.
5. The instrument appointing a proxy shall be in writing under the hands of the appointer or his attorney duly authorised in writing, or if the appointer is a corporation, either under its Common Seal, or the hand of its attorney duly authorised.
6. The Proxy Form must be deposited at the Registered Office of the Company at No. 1 & 1A, 2nd Floor (Room 2), Jalan Ipoh Kecil, 50350 Kuala Lumpur not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

7. Explanatory Notes On Special Business

- (i) Resolution 6- The proposed ordinary resolution 1, if passed will enable Dr Victor John Stephen Price to continue in office until the next annual general meeting.
- (ii) Resolution 7-The Nominating Committee and the Board have assessed the independence of Mr Onn Kien Hoe who has served as Independent Non-Executive Director of the Company for a cumulative term of more than nine years and have recommended that he continues to act as an Independent Non-Executive Director of the Company based on the following justifications:
 - ii.a) He actively participated in board decision, providing an independent and objective voice in board deliberations and decision making and hence able to act in the best interests of the Company.
 - ii.b) He is not related to any Directors and substantial shareholders of the Company.
 - ii.c) He is capable and contributes to the Group by providing critical inputs during Board discussions.
- (iii) Resolution 8-Authority to Issue Shares

The proposed Resolution 8 is a renewal mandate for the issue of shares under Section 132D of the Act. If passed, it will give flexibility to the Directors of the Company to issue shares up to a maximum of ten per centum (10%) of the issued share capital of the Company at the time of such issuance of shares (other than bonus or rights issue) and for such purposes as they consider would be in the best interest of the Company without having to convene separate general meetings. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The rationale for this resolution is to eliminate the need to seek shareholders' approval to convene general meeting(s) from time to time as and when the Company issues new shares for future business opportunities and thereby reducing administrative time and cost associated. No shares had been issued and allotted by the Company since obtaining the said authority from its shareholders at the last Annual General Meeting held on 30 September 2014. The Directors would utilise the proceeds raised from this mandate for working capital or such other applications they may in their absolute discretion deem fit.

- (iv) Resolution 9- Proposed Shareholders' Mandate

The proposed resolution, if passed will allow the Group to enter into recurrent related party transactions of a revenue or trading nature pursuant to the provisions of the Listing Requirements of Bursa Malaysia Securities Berhad for the ACE Market.

Please refer to the Circular to Shareholders dated 5 August 2015 for further information.