

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twentieth Annual General Meeting of the Company will be held at Klana Resort Seremban, Jalan Penghulu Cantik, Taman Tasik Seremban, 70100 Seremban, Negeri Sembilan Darul Khusus on Wednesday, 23 December 2015 at 11:00 a.m. for the following purposes:-

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 30 June 2015 together with the Reports of the Directors and Auditors thereon. **(refer to Note 1)**
- To re-elect the following Directors retiring pursuant to Article 71 of the Company's Articles of Association:-
(a) Dato' Tan Wei Lian; and **(Resolution 1)**
(b) Mr. Low Boon Chin. **(Resolution 2)**
- To re-elect Datin Sek Chian Nee, a Director who retires pursuant to Article 77 of the Articles of Association. **(Resolution 3)**
- To re-appoint Messrs. UHY as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to determine their remuneration. **(Resolution 4)**

As Special Business

To consider and, if thought fit, to pass the following Resolutions with or without modifications:-

- ORDINARY RESOLUTION 1** **(Resolution 5)**
- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965
"THAT subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965, to issue and allot shares in the Company, from time to time, and upon such terms and conditions and for such purposes as the Directors of the Company may deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company for the time being **AND THAT** the Directors of the Company be and are hereby also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad **AND FURTHER THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company;"
- To transact any other ordinary business for which due notice shall have been given.

By Order of the Board

Chua Siew Chuan (F) (MAICSA 0777689)

Cheng Chia Ping (MAICSA 1032514)

Company Secretaries

Kuala Lumpur

30 November 2015

Explanatory Notes to Special Business

1. Authority to Issue Shares pursuant to Section 132D of the Companies Act, 1965

The Company wishes to renew the mandate on the authority to issue shares pursuant to Section 132D of the Companies Act, 1965 at the Nineteenth Annual General Meeting of the Company (hereinafter referred to as the "General Mandate").

The Company had been granted a general mandate by its shareholders at the Nineteenth Annual General Meeting of the Company held on 29 December 2014 to issue and allot up to 77,414,020 ordinary shares of RM0.20 each or equivalent to ten per centum (10%) of the issued and paid-up share capital of the Company (hereinafter referred to as the "Previous Mandate").

Pursuant to the Previous Mandate, the Company has undertaken a private placement exercise which has been completed on 11 August 2015 where 35,500,000 new ordinary shares of RM0.20 each have been issued at the issued price of RM0.20 per placement share. The proceeds raised from the said private placement exercise was RM7,100,000/-.

The details of utilisation of the proceeds from the abovementioned placement exercise were as follow:-

| Items | Status of Utilisation | Amount Utilised RM'000 | Amount Unutilised RM'000 |
|----------------------------------|-----------------------|------------------------|--------------------------|
| Working capital | Fully | 2,923 | NIL |
| Property Development Expenditure | Fully | 4,100 | NIL |
| Estimated Expenses | Fully | 77 | NIL |
| Total: | | 7,100 | NIL |

The proposed Ordinary Resolution 1, if passed, will give the Directors of the Company, from the date of the Twentieth Annual General Meeting, the authority to issue and allot ordinary shares from the unissued share capital of the Company up to an amount not exceeding in total ten per centum (10%) of the total issued share capital of the Company for the time being for such purposes as the Directors of the Company consider would be in the best interest of the Company. There will be no adverse effect on the share price in such cases, as the new issuance would not be priced at a discount of more than ten per centum (10%) of the weighted average market price for five (5) market days before the price-fixing date. This authority will, unless revoked or varied at a general meeting, expire at the conclusion of the next Annual General Meeting of the Company.

The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting solely for such purpose. The General Mandate 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.

Notes:-

- This Agenda item is meant for discussion only, as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item is not put forward for voting.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 16 December 2015 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
- A member shall not be entitled to appoint 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 be invalid unless the member specifies the proportion of his shareholdings to be represented by each proxy.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its seal or under the hand of an officer or attorney duly authorised.
- A proxy may but does not need to be a member of the Company and a member may appoint any person to be his proxy without limitation and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. Notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- In the case of a corporate member, it may by resolution of its Directors or other governing body, authorise such person as it thinks fit to act as its representative, and a person so authorised shall in accordance with his authority-and-until-his-authority-is-revoked-by-the-corporation be entitled to exercise the same powers on behalf of the corporation as the corporation could exercise if it were an individual member of the Company, subject to the receipt of the same by the Company in the manner as stipulated in Note 8 below.
- 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 omnibus account it holds.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority must be deposited at the Office of the Company's Share Registrar located at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.