



SHIN YANG SHIPPING CORPORATION BERHAD

(Company No. 666062-A)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 10th Annual General Meeting of the Company will be held at Conference Room, Level 5, Imperial Hotel, Jalan Pos, 98000 Miri, Sarawak on Wednesday, 23rd December 2015 at 11:00 a.m. for the following purposes:-

AGENDA

1. To table the Audited Financial Statements for the financial year ended 30 June 2015 together with the Reports of the Directors and Auditors thereon. **(Resolution 1)**
2. To approve the Directors' fees for the financial year ended 30 June 2015. **(Resolution 2)**
3. To re-elect the following Directors who retire pursuant to Articles 89 of the Company's Articles of Association and being eligible, offer themselves for re-election. **(Resolution 3)**
 - i) Mr. Ling Chiong Sing **(Resolution 4)**
 - ii) Mr. Lawrence Lai Yew Son **(Resolution 5)**
 - iii) Mdm. Ling Siu Chuo **(Resolution 6)**
4. To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Resolution 6)**

Special Business:

5. To consider and, if thought fit, to pass the following Ordinary Resolutions with or without modifications:- **(Resolution 7)**
 - (i) **Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed RRPT Mandate")** **(Resolution 7)**

"**THAT** subject always to the Listing Requirements of the Bursa Malaysia Securities Berhad ("**Bursa Securities**") approval be and is hereby given to the Company and its subsidiary companies ("**Group**") to enter into recurrent related party transactions of a revenue or trading nature with those related parties as stated in Part A, Section 2.2 of the Circular to Shareholders dated 1st December 2015 ("**Circular**"), which are necessary for the day-to-day operations of the Group ("**RRPT**") subject further to the following:

- a. That the RRPT are in the ordinary course of business and are made on an arm's length basis and on normal commercial terms which are not more favourable to the related parties than those available to the public and not to the detriment of the minority shareholders;
- b. That disclosure will be made in the annual report of the Company of the breakdown of the aggregate value of transactions conducted pursuant to the Proposed RRPT Mandate during the financial year based on information such as the types of the RRPT made and names of the related parties involved in each type of the RRPT made and their relationship with the Company; and
- c. That such approval shall continue to be in force until: -
 - the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - the expiration of the period within which the next AGM of the Company after the date it is required to be held pursuant to Section 143(1) of the Companies Act 1965 ("**Act**") but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act; or
 - revoked or varied by resolution passed by the shareholders in a general meeting,

whichever is the earlier.

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed RRPT Mandate.

AND THAT the estimated value given on the RRPT as outlined in Part A, Section 2.2 of the Circular being provisional in nature, the Directors of the Company be hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the review methods or procedures outlined in Part A, Section 2.5 of the Circular."

- (ii) **Proposed Shareholders' Mandate for Share Buy-Back ("Proposed Share Buy-Back Mandate")** **(Resolution 8)**

"**THAT** subject to the Company's compliance with all the applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 1965 ("**the Act**"), the Company's Memorandum and Articles of Association and Bursa Malaysia Securities Berhad's ("**Bursa Securities**") Main Market Listing Requirements ("**Listing Requirements**"), approval be and is hereby given to the Company to purchase at any time such amount of ordinary shares of RM1.00 each in the Company as stated in Part B, Section 2.0 of the Circular to Shareholders dated 1st December 2015 ("**Circular**") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors in their absolute discretion deem and expedient in the interest of the Company ("**Proposed Share Buy-Back Mandate**") provided that:-

- a. the aggregate number of ordinary shares which may be purchased and retained as treasury shares by the Company at any point of time pursuant to the Proposed Share Buy-Back Mandate shall not exceed 3.33% of the total issued and paid up share capital of the Company;
- b. the amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back Mandate shall not exceed the retained earnings and/or share premium of the Company as at 30 June 2015; and
- c. the shares so purchased by the Company pursuant to the Proposed Share Buy-Back Mandate may at the discretion of the Directors be: -
 - retained as treasury shares; and/or
 - cancelled; and/or
 - resold on the market of Bursa Securities in accordance to the Listing Requirements; and/or
 - distributed as dividends to the shareholders; and/or
 - dealt in any other manners prescribed by the applicable rules, regulations and orders made pursuant to the Act, the Listing Requirements and any other relevant authority for the time being in force;

AND THAT such authority confined by the shareholders of the Company upon passing of the resolution pertaining to the Proposed Share Buy-Back Mandate will continue to be in force until the conclusion of the next Annual General Meeting of the Company, unless by a resolution passed at that meeting, the authority is renewed; or the expiration of the period within which the next Annual General Meeting is required to be held pursuant to Section 143(1) of the Act but must not extended to such extensions as may be allowed pursuant to Section 143(2) of the Act; or until the authority is revoked or varied by a resolution passed by the shareholders in a general meeting, whichever occurs first;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back Mandate.

6. To transact any other ordinary business of which due notice shall have been given.

By Order of the Board of Directors

RICHARD LING PENG LIING (MIA 9688)

Company Secretary

Miri, Sarawak

1st December 2015

Explanatory Notes on Special Business

- (a) The proposed Ordinary Resolution 7, if passed, will authorize the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. This authority, unless revoked or varied by the Company at the general meeting, will expire at the conclusion of the next AGM of the Company.
- (b) The proposed Ordinary Resolution 8, if passed, will empower the Company to purchase the Company's shares up to 3.33% of the issued and paid up share capital of the Company.

Further information on Proposed RRPT Mandate and Proposed Share Buy-Back Mandate are set out in the Circular to Shareholders dated 1st December 2015.

Notes:-

- (1) A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote in his instead. A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company.
- (2) A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that the provisions of Section 149(1)(c) of the Act are complied with.
- (3) Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- (4) If the appointor is a corporation, this form must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.
- (5) To be valid, this form, duly completed must be deposited at the Registered Office of the Company not less than forty-eight (48) hours before the time for holding the meeting.

The Registered office of the Company is at Sublot 153 (Parent Lot 70), Jalan Kuala Baram, Kuala Baram, 98100 Miri, Sarawak.