

WONG ENGINEERING CORPORATION BERHAD

(409959-W)

Notice of Annual General Meeting



NOTICE IS HEREBY GIVEN that the Nineteenth Annual General Meeting of the Company will be held at Cardamom, Level 2, The Light Hotel, Lebuh Tenggara 2, Bandar Seberang Jaya, 13700 Penang on Wednesday, 20 April 2016 at 11.00 am for the following purposes:-

AGENDA

- As Ordinary Business**
- To receive the Audited Financial Statements for the financial year ended 31 October 2015 together with the Reports of Directors and Auditors thereon. **Please refer to Note 1**
 - To approve the payment of Directors' Fees totaling RM165,000 for the financial year ended 31 October 2015. **Ordinary Resolution 1**
 - To re-elect the following Directors retiring pursuant to Article 82 of the Company's Articles of Association and who, being eligible, offer themselves for re-election:
(i) Wong Kam Hooi
(ii) Datuk Haji Man bin Mat **Ordinary Resolution 2
Ordinary Resolution 3
Ordinary Resolution 4**
 - To re-appoint Messrs KPMG as Auditors of the Company until the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.
- As Special Business**
- To consider and if thought fit, to pass the following resolutions as Ordinary Resolutions:
 - Authority to issue shares pursuant to Section 132D of the Companies Act, 1965**
"THAT, subject always to the Companies Act, 1965 ("the Act"), the Articles of Association of the Company and the approvals of the relevant government / regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 132D of the Act, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued." **Ordinary Resolution 5**
 - Proposed renewal of authority to buy-back its own shares by the Company**
"THAT subject always to the Companies Act, 1965 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Memorandum and Articles of Association and the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares of RM0.50 each in the Company's issued and paid-up capital through the Bursa Securities at anytime and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following :-
Ordinary Resolution 6
 - the aggregate number of ordinary shares which may be purchased and/or held by the Company shall be ten per centum (10%) of the issued and paid-up ordinary share capital of the Company for the time being ("WEC Shares");
 - the amount of fund to be allocated by the Company for the purpose of purchasing the WEC Shares shall not exceed the aggregate of the retained profits and share premium account of RM3,735,546 and RM12,065,068 respectively of the Company as at 31 October 2015;
 - the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:-
 - the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
 - the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of the Bursa Securities or any other relevant authorities;
 - upon completion of the purchase(s) of the WEC Shares by the Company, the Directors of the Company be hereby authorised to deal with the WEC Shares in the following manner :-
 - to cancel the WEC Shares so purchased; or
 - to retain the WEC Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and/or for cancellation subsequently; or
 - to retain part of the WEC Shares so purchased as treasury shares and cancel the remainder; or
 - in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.
 - AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of WEC shares."
 - Continuation in office as Independent & Non-Executive Directors**
"THAT the following Directors who have served as Independent & Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, be retained and shall continue to act as Independent & Non-Executive Directors of the Company in accordance with the Malaysian Code of Corporate Governance 2012 until the conclusion of the next Annual General Meeting":-
(i) Datuk Haji Man bin Mat
(ii) Mr Lim Gin Chuan **Ordinary Resolution 7
Ordinary Resolution 8**
 - To transact any other business of which due notice shall have been given.

By Order of the Board

TAI YIT CHAN (MAICSA 7009143)
ONG TZE-EN (MAICSA 7026537)
LAU YOKE LENG (MAICSA 7034778)
Joint Company Secretaries
Penang, 29 March 2016

Notes :

Appointment of Proxy

- A proxy may but need not be a member of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company. 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 Companies Act, 1965 are complied with.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy.
- Where a Member of the Company is an exempt authorised nominee which hold ordinary shares in the Company for multiple beneficial owner in one (1) securities account ("omnibus account"), there is no limit to the number of proxies which the exempt authorized nominee may appoint in respect of each omnibus account it holds.
An exempt authorised nominee refers to an authorized nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- 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, the Form of Proxy must be executed under the corporation's seal or under the hand of an officer or attorney duly authorised.
- For a proxy to be valid, the Form of Proxy duly completed must be deposited at the Registered Office of the Company, Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 Penang, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
- For purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company pursuant to Article 60(3) of the Articles of Association of the Company and Paragraph 7.16(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, a Record of Depositors ("ROD") as at 13 April 2016 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.

Explanatory Notes on Ordinary Business :

- Agenda 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of shareholders of the Company and hence, Agenda 1 is not put forward for voting.

Explanatory Notes on Special Businesses :

- The Ordinary Resolution 5, if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total issued capital of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next Annual General Meeting.
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 21 April 2015 and which will lapse at the conclusion of the Nineteenth Annual General Meeting.
The renewed 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.
- The Ordinary Resolution 6, if passed will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the issued and paid up share capital of the Company. This authority will, unless revoked or varied by the Company in general meeting, expires at the next Annual General Meeting of the Company.
- The proposed Ordinary Resolutions 7 and 8, if passed, will retain the following Directors as Independent & Non-Executive Directors of the Company to fulfill the requirements of Paragraph 3.04 of Bursa Malaysia Securities Berhad's Main Market Listing Requirements and in line with the recommendation No. 3.2 of the Malaysian Code of Corporate Governance 2012. The details of the Board's justification and recommendations for the retention of the Independent Directors are set out in the Corporate Governance Statement in the 2015 Annual Report:-
 - Datuk Haji Man bin Mat
 - Mr Lim Gin Chuan