

# NOTICE OF TWENTIETH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twentieth Annual General Meeting of the Company will be held at VIP Hotel, Batu 1, Jalan Buloh Kasap, 85000 Segamat, Johor on Friday, 22 April 2016 at 11.30 a.m for the following purposes:-

## AGENDA

### ORDINARY BUSINESS

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| 1. To receive the Audited Financial Statements for the financial year ended 30 November 2015 together with the Reports of the Directors and Auditors thereon.   | <b>Refer To<br/>Explanatory<br/>Note A</b> |
| 2. To approve the payment of a single tier final dividend of 5% for the financial year ended 30 November 2015.  | <b>Resolution 1</b>                        |
| 3. To approve the payment of Directors' fees.   | <b>Resolution 2</b>                        |
| 4. To re-elect the following Directors who retiring in accordance with the Company's Articles of Association and being eligible, offer themselves for re-election:-<br>(a) Mr. Yeo Ann Seck – Article 80<br>(b) Ms. Low Peak Yih – Article 80 | <b>Resolution 3<br/>Resolution 4</b>       |
| 5. To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.  | <b>Resolution 5</b>                        |

### SPECIAL BUSINESS

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

#### ORDINARY RESOLUTION 1

##### CONTINUATION OF TERMS OF OFFICE AS INDEPENDENT DIRECTOR

"THAT authority be and is hereby given to Mr. Tan Seng Kee to continue to serve as an Independent Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012."

**Resolution 6**  
Refer To  
Explanatory  
Note B

#### ORDINARY RESOLUTION 2

##### CONTINUATION OF TERMS OF OFFICE AS INDEPENDENT DIRECTOR

"THAT authority be and is hereby given to Dato' Theng Book to continue to serve as an Independent Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012."

**Resolution 7**  
Refer To  
Explanatory  
Note B

#### 7. ORDINARY RESOLUTION 3

##### AUTHORITY TO ALLOT SHARES

"THAT pursuant to Section 132D of the Companies Act, 1965 and subject to the approval of relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to 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 10% of the issued share capital of the Company for the time being and that the Directors be and also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

**Resolution 8**

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### 8. ORDINARY RESOLUTION 4

#### RE-APPOINTMENT OF DIRECTOR

#### Resolution 9

"THAT pursuant to Section 129(6) of the Companies Act, 1965, Dato' Dr Mohd Aminuddin Bin Mohd Rouse be and is hereby re-appointed as Director of the Company to hold office until the next Annual General Meeting."

9. To transact any other business appropriate to an Annual General Meeting, due notice of which shall have been previously given in accordance with the Companies Act, 1965 and the Company's Articles of Association.

#### NOTICE OF DIVIDEND ENTITLEMENT

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of the shareholders at the Twentieth Annual General Meeting, a single tier final dividend of 5% in respect of the financial year ended 30 November 2015 will be payable on 7 June 2016 to Depositors registered in the Record of Depositors at the close of business on 20 May 2016.

A Depositor shall qualify for entitlement only in respect of:-

- (a) Securities transferred into the Depositor's Securities Account before 4.00 p.m. on 20 May 2016 in respect of transfer; and
- (b) Securities bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

**CHONG WUI KOON (f)** MAICSA NO. 7012363  
**LEONG SIEW FOONG (f)** MAICSA NO. 7007572  
**ZARINA BINTI AHMAD (f)** LS NO. 0009964  
Company Secretaries

Johor Bahru  
Dated: 30 March 2016

#### NOTES

1. 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 Seal or under the hand of an officer or attorney duly authorised. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
2. Where a member of the Company is an exempt authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") 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 authorized nominee may appoint in respect of each omnibus accounts it holds. Where a member is an authorized nominee as defined under SICDA, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.

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3. A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the same meeting and where the 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 holdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the member to speak at the meeting.
4. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Suite 6.1A, Level 6, Menara Pelangi, Jalan Kuning, Taman Pelangi, 80400 Johor Bahru, Johor not less than 48 hours before the time appointed for holding the Meeting or any adjournment thereof.

### EXPLANATORY NOTES ON SPECIAL BUSINESSES:-

#### Note B

Mr. Tan Seng Kee and Dato' Theng Book are Independent Directors of the Company who have served the Company for more than nine years.

In line with the Malaysian Code on Corporate Governance 2012, the Nomination Committee has assessed the independence as defined in Bursa Securities Listing Requirements have not been compromised all these while. Based on the justification as stated in the "Corporate Governance Statement" on page 26 of this Annual Report, the Board recommends Mr. Tan Seng Kee and Dato' Theng Book to continue their office as Independent Directors once they are re-elected or re-appointed according to their respective resolution put forth in the forthcoming Annual General Meeting.

#### Resolution No. 8

The proposed resolution No. 8 if passed, is primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting. This is a renewal of a general mandate. The Company had on 30 November 2015 completed a Private Placement of 6,922,300 new ordinary shares of RM1.00 each in Ajiya at an issue price of RM4.20 per share, representing approximately 10% of the total issued and paid-up share capital of the Company.

This authority will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting.

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

#### Resolution No. 9

No person of or over the age of seventy years shall be appointed or act as a director of a public company according to the provision of Section 129(2) of the Companies Act, 1965.

The proposed resolution No. 9 if passed, is primarily to give flexibility to the Board of Directors to re-appoint Dato' Dr Mohd Aminuddin Bin Mohd Rouse as Director of the Company to hold office until the next Annual General Meeting in accordance with the provision of Section 129(6) of the Companies Act, 1965.

### EXPLANATORY NOTES ON ORDINARY BUSINESSES:

#### Note A

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 of the shareholders and hence is not put forward for voting.

## **Statement Accompanying Notice of Annual General Meeting**

Pursuant to Paragraph 6.03 (3) of the Bursa Malaysia Securities Berhad Listing Requirements, appended hereunder is:

### **ORDINARY RESOLUTION 3 AUTHORITY TO ALLOT SHARES - SECTION 132D**

The proposed resolution No. 8, if passed, is primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting. This is a renewal of a general mandate. The Company had on 30 November 2015 completed a Private Placement of 6,922,300 new ordinary shares of RM1.00 each in Ajiya at an issue price of RM4.20 per share, totalling RM29,073,000 representing approximately 10% of the total issued and paid-up share capital of the Company. The proceeds raised from previous mandate, the details, status of the utilisation of proceeds and the purpose are disclosed on Page 33 of 2015 Annual Report, under subtitle (e) Utilisation of Proceeds.

The authority will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting.

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