



PRINSIPTEK CORPORATION BERHAD

(Company No. 595000-H)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fourteenth (14th) Annual General Meeting (“AGM”) of Prinsiptek Corporation Berhad (“Company”) will be held at the Latitude 1.01°, Level 1, Hotel Armada Petaling Jaya, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 26 May 2016 at 10.00 a.m. for the following purposes:

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees of RM120,000.00 for the financial year ended 31 December 2015. **Resolution 1**
3. To re-elect Dato’ Foo Chu Jong who retires pursuant to Article 84 of the Company’s Articles of Association. **Resolution 2**
4. To consider and if thought fit, to pass the following resolution in accordance with Section 129(6) of the Companies Act, 1965:- **Resolution 3**

“THAT Tan Sri Dato’ Sri Mohamad Noor Abdul Rahim, retiring pursuant to Section 129 of the Companies Act, 1965 be and is hereby re-appointed to the Board to hold office until conclusion of the next AGM.”
5. To re-appoint Messrs Morison Anuarul Azizan Chew as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 4**

As Special Business

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

6. **Retention of Independent Director** **Resolution 5**

THAT subject to the passing of Ordinary Resolution 3, Tan Sri Dato’ Seri Mohamad Noor Abdul Rahim be retained as Independent Non-Executive Chairman pursuant to the Malaysian Code of Corporate Governance 2012.
7. **Authority to Issue Shares** **Resolution 6**

“THAT pursuant to Section 132D of the Companies Act, 1965 (“Act”), and subject to the approvals from the relevant governmental and/or regulatory 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 and to such persons as the Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued does not exceed 10% of the issued share capital of the Company at the time of submission to the authority **AND THAT** the Directors be and are also hereby empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued **AND THAT** such authority shall continue in force until the conclusion of the next AGM of the Company.”

Any Other Business

8. To transact any other business for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

By Order of the Board
PRINSIPTEK CORPORATION BERHAD

LIM SECK WAH (MAICSA 0799845)
TEOH YEE SHIEN (MIA 9662)
Company Secretaries

Selangor Darul Ehsan
Dated: 27 April 2016

Notes:-

General Meeting Record of Depositors

For the purpose of determining a member who shall be entitled to attend the 14th AGM, the Company shall request the Record of Depositors as at 19 May 2016. Only a depositor whose name appears on the Record of Depositors as at 19 May 2016 shall be entitled to attend, speak and vote at this meeting or appoint proxy/proxies to attend, speak and vote in his stead.

Appointment of Proxy

1. A member entitled to attend and vote at the meeting is entitled to appoint up to two (2) proxies to attend and vote in his/her stead. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy and Section 149 (1) (a) and (b) of the Companies Act, 1965 shall not apply to the Company.
2. Where a member appoints two (2) proxies (as the case may be), to attend a General Meeting, the appointments shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.
3. Where a member is an Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said securities account.
4. Where a member is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), the Exempt Authorised Nominee may appoint any number of proxy (no limit) in respect of each omnibus account it holds.
5. The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation, under either its common seal or the hand of its officer or attorney duly authorized. The instrument duly completed shall be deposited at the Company's registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The completed instrument appointing a proxy once deposited will not preclude the member from attending and voting in person at the general meeting should the member subsequently wish to do so.

Explanatory Notes to Special Business

1. Resolution 5

Tan Sri Dato' Seri Mohamad Noor Abdul Rahim has served the Board for a consecutive term of twelve (12) years. The Nomination Committee has assessed his independence and has based on the following attributes recommended his retention as Independent Non-Executive Chairman:-

- i) He fulfils the criteria under the definition of Independent director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and therefore would be able to function as a check and balance and bring element of objectivity to the Board of Directors;
- ii) He has devoted sufficient time and attention to his professional obligation informed and balance decision making;
- iii) He has vast experience in a diverse range of business and therefore would be able to provide constructive opinion;
- iv) He exercise independent judgement and has the ability to act in the best interest of the Company;
- v) He has continued to exercise his independence and due care during his tenure as an independent Non-Executive Director of the Company and carried out his professional duties in the best interest of the Company and Shareholders.

2. Resolution 6

The proposed Resolution 6, if passed, will empower the Directors to issue and allot shares up to 10% of the issued and paid-up share capital of the Company at any one time during the validity of the authority granted for such purposes as they may consider being in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The general mandate sought to grant authority to Directors to issue and allot shares is a renewal of the mandate that was approved by the shareholders at the 13th AGM held on 27 May 2015. The renewal of the general mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

Up to the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 13th AGM.