



## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 2016 Annual General Meeting of the Company will be held at Royal China Grand Ballroom & Banquet, No. 8, Level 6, Coliseum Square, Jalan Sultan Nazrin Shah, 30250 Ipoh, Perak Darul Ridzuan, Malaysia on Friday, 24 June 2016 at 11.30 a.m.

<b>A G E N D A</b>	<b>RESOLUTION NO.</b>
1. To receive the Audited Financial Statements for the year ended 31 December 2015, together with the Directors' and Auditors' Reports thereon.	
2. To sanction the declaration of a final single tier dividend of 4% in respect of the year ended 31 December 2015.	1
3. To approve payment of increased Directors' fee of RM208,000.	2
4. To re-elect the following Directors retiring in accordance with the Company's Articles of Association:	
4.1 Soon Cheng Hai	3
4.2 Lee Sieng Tzi @ Vincent Lee	4
4.3 Khoo Choon Yam	5
5. To appoint Auditors and authorise the Directors to fix their remuneration.	6
6. As SPECIAL BUSINESS, to consider and, if thought fit, pass the following resolutions:	

**ORDINARY RESOLUTION 1 –  
RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR** 7

That, subject to his re-election as Director, Khoo Choon Yam, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company.

**ORDINARY RESOLUTION 2 –  
PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY** 8

"That, subject to compliance with all applicable laws, regulations and guidelines, authority be and is hereby given to the Directors of the Company to purchase (Proposed Share Buy Back) ordinary shares of RM1.00 each in the Company up to the limit of 3,000,000 shares inclusive of those shares already purchased and retained in treasury, which as at 31 March 2016 amounted to 960,925 shares, through Bursa Malaysia Securities Berhad, representing two point seven three percent (2.73%) of the Company's total issued and paid-up share capital as at 31 March 2016 of 109,903,000 shares of RM1.00 each;

That an amount of RM6,500,000 be allocated for the Proposed Share Buy Back out of the total of the audited retained earnings and share premium account as at 31 December 2015, so that the total consideration of shares purchased and held as treasury shares or cancelled at any time do not exceed RM6,500,000. The retained earnings and share premium account of the Company based on the audited financial statements for the year ended 31 December 2015 are as follows:

	As at 31 December 2015
Retained earnings	RM 162,178,795
Share premium	RM 17,765,166

That the Directors may resolve to immediately cancel the shares so purchased, and/or retain them as treasury shares and/or re-sell and/or cancel them and that an announcement will be made to Bursa Malaysia Securities Berhad on the Directors' intention for the proposed treatment of shares bought back and the rationale of the alternatives chosen and if available, information as to the percentage or number of shares purchased which are to be retained and/or cancelled;



## Notice of Annual General Meeting (cont'd)

6. As SPECIAL BUSINESS, to consider and, if thought fit, pass the following resolutions: (cont'd)

**ORDINARY RESOLUTION 2 –  
PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY (cont'd)**

That the Directors be and are hereby empowered to take all such steps as are necessary to give full effect to the Proposed Share Buy Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities AND THAT such authority shall commence upon the passing of this Ordinary Resolution and shall expire at the conclusion of the next Annual General Meeting of the Company unless renewed by Ordinary Resolution passed at that meeting; or at the expiration of the period within which the next Annual General Meeting is required by law to be held; or earlier revoked or varied by Ordinary Resolution of the shareholders of the Company in General Meeting, whichever occurs first."

7. To transact any other business of which due notice shall have been given in accordance with Companies Act, 1965.

By Order of the Board

CHAN YOKE YIN  
CHAN EOI LENG  
Company Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia  
29 April 2016

NOTES:

1. Agenda 1 is meant for discussion only as Section 169(1) of the Companies Act, 1965 only requires the Audited Financial Statements to be laid before the Company at the Annual General Meeting and not shareholders' approval. Hence, Agenda 1 will not be put forward for voting.
2. Only members whose names appear on the Record of Depositors as at 15 June 2016 shall be entitled to attend the Annual General Meeting or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.
3. A member entitled to attend and vote at the Meeting is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him. A proxy need not be a member of the Company.
4. Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
5. Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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.
6. The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
7. The instrument appointing a proxy must be deposited at the Registered Office of the Company, 55A, Medan Ipoh 1A, Medan Ipoh Bistari, 31400 Ipoh, Perak Darul Ridzuan, Malaysia not less than 48 hours before the time appointed for holding the Meeting. Faxed and emailed copies are not acceptable.



## **Notice of Annual General Meeting** (cont'd)

### **EXPLANATORY NOTES TO THE SPECIAL BUSINESS:**

#### **(a) ORDINARY RESOLUTION 1**

The resolution will allow the Director, Khoo Choon Yam to continue to act as Independent Non-Executive Director of the Company.

Khoo Choon Yam was appointed as an Independent Non-Executive Director of the Company on 27 December 2001, and has therefore served the Company for fourteen (14) years. The Malaysian Code on Corporate Governance 2012 provides that the tenure of an independent director should not exceed a cumulative term of nine (9) years. However, Khoo Choon Yam has met the independence guidelines as set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements. The Board, therefore, considers Khoo Choon Yam to be independent and believes that Khoo Choon Yam should be retained as an Independent Non-Executive Director.

#### **(b) ORDINARY RESOLUTION 2**

Further information on the above Ordinary Resolution is set out in the Circular to Shareholders of the Company, which is sent out together with the Company's 2015 Annual Report.