



MAA GROUP BERHAD

(Co. No. 471403-A)
Incorporated in Malaysia

NOTICE OF 18TH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 18TH ANNUAL GENERAL MEETING of the Company will be held at Crystal Function Room, 4th Floor, Mutiara Complex, 3 ½ Miles, Jalan Ipoh, 51200 Kuala Lumpur on Monday, 20 June 2016 at 10.00 a.m. for the following purposes:

AS ORDINARY BUSINESS

- | | Resolution |
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| (1) To receive the Audited Financial Statements for the year ended 31 December 2015 together with the Reports of the Directors and the Auditors thereon.
<i>[Please refer to Explanatory Note A]</i> | |
| (2) To approve the payment of Directors' fees amounting to RM180,000.00 for the period from 1 July 2016 to 30 June 2017 to be payable quarterly in arrears. | 1 |
| (3) To re-elect the following Directors who are retiring in accordance with Article 113(1) of the Company's Articles of Association and who, being eligible, offer themselves for re-election:
(i) Tunku Dato' Yaacob Khyra
(ii) Dato' Narendrakumar Jasani a/l Chuniail Rugnath | 2
3 |
| (4) To re-elect Tan Sri Datuk Seri Razman Md Hashim who is retiring pursuant to Section 129(6) of the Companies Act, 1965 ("the Act") and to hold office until the conclusion of the next Annual General Meeting ("AGM"). | 4 |
| (5) To re-appoint Messrs PricewaterhouseCoopers as Auditors of the Company and to authorise the Directors to fix their remuneration. | 5 |

AS SPECIAL BUSINESS

- (6) To consider and, if thought fit, to pass the following resolutions as Ordinary Resolutions:-
- (a) **Continuing in Office as Independent Non-Executive Directors**
- (i) "THAT subject to the passing of the Ordinary Resolution 4, approval be and is hereby given to Tan Sri Datuk Seri Razman Md Hashim, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company."
[Please refer to Explanatory Note B (a)]
- (ii) "THAT approval be and is hereby given to Tan Sri Ahmad bin Mohd Don, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next AGM of the Company."
[Please refer to Explanatory Note B (a)]
- (b) **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs")**
- "THAT the mandate granted by the shareholders of the Company on 28 May 2015 pursuant to Paragraph 10.09 of the Main Market Listing Requirements ("Listing Requirements") of Bursa Malaysia Securities Berhad ("Bursa Securities"), authorising the Company and its subsidiaries ("the MAAG Group") to enter into the recurrent related party transactions of a revenue or trading nature which are necessary for the MAAG Group's day-to-day operations as set out in Section 3.3 of Part A of the Circular to Shareholders dated 29 April 2016 ("the Circular") with the related parties mentioned therein, be and is hereby renewed, provided that:-
- (a) the transactions are in the ordinary course of business and are on terms which are not more favourable to the related parties than those generally available to the public and on terms not to the detriment of the minority shareholders of the Company; and
- (b) the transactions are made at arm's length and on normal commercial terms;
- AND THAT, authority conferred by such renewed and granted mandate shall continue to be in force (unless revoked or varied by the Company in general meeting), until
- a) the conclusion of the next AGM of the Company following the forthcoming AGM at which time it will lapse, unless by a resolution passed at that meeting or Extraordinary General Meeting whereby the authority is renewed; or
- b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 143(1) of the Act but shall not extend to such extension as may be allowed pursuant to Section 143(2) of the Act; or
- c) revoked or varied by resolution passed by the shareholders in general meeting;
- whichever is the earliest.
- AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing such documents as may be required) as they may consider expedient or necessary to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution."
- (c) **Proposed Renewal of Share Buy-Back Authority**
- "THAT subject to compliance with Section 67A of the Act, the Listing Requirements of Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authority, the Company be and is hereby unconditionally and generally authorised to purchase and hold such number of ordinary shares of RM1.00 each in the Company ("Proposed Renewal of Share Buy-Back Authority") as may be determined by the Directors of the Company from time-to-time through the Bursa Securities upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares to be purchased pursuant to this resolution does not exceed ten percent (10%) of the issued and paid-up share capital of the Company and that an amount not exceeding the Company's total audited retained profits of RM13,358,000 as at 31 December 2015 would be allocated by the Company for the Proposed Renewal of Share Buy-Back Authority.
- AND THAT such authority shall commence immediately upon passing of this Ordinary Resolution and will expire at the conclusion of the next AGM of the Company unless earlier revoked or varied by Ordinary Resolution of shareholders of the Company in a general meeting or upon the expiration of the period within which the next AGM is required by law to be held whichever is earlier but not so as to prejudice the completion of purchase(s) made by the Company before the aforesaid expiry date.
- AND THAT the Directors be and are hereby authorised to take all steps necessary to implement, finalise and to give full effect to the Proposed Renewal of Share Buy-Back Authority and further THAT authority be and is hereby given to the Directors to decide in their absolute discretion to either retain the shares so purchased as treasury shares or cancel them or both."
- (d) **Authority to Issue and Allot Shares Pursuant to Section 132D of the Act**
- "THAT, subject always to the Act, the Articles of Association of the Company and the approvals of the relevant governmental/regulatory authorities, where such approval is necessary, the Directors be and are hereby authorised pursuant to Section 132D of the Act, to issue and allot shares in the Company at any time until the conclusion of the next AGM, 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 to be issued does not exceed ten percent (10%) of the issued share capital of the Company for the time being and that the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued."

BY ORDER OF THE BOARD

YEO TOOK KEAT (MIA NO. 3308)
LILY YIN KAM MAY (MAICSA NO. 0878038)
Company Secretaries

Kuala Lumpur
29 April 2016

NOTES:

- Applicable to shares held through a nominee account.
- A member entitled to attend, speak and vote at a meeting of the Company is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. A proxy may but need not be a member of the Company, and the provision of the Section 149(1)(a)&(b) of the Act shall not apply to the Company.
- Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportion of his/her shareholdings to be presented by each proxy.
- Where a member is an Exempt Authorised Nominee which holds shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy, shall be in writing under the hand of the appointor or his attorney duly authorised in writing, and in the case of a corporation, either under seal or under hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Company's Registered Office, Suite 12.03, 12th Floor, No. 566, Jalan Ipoh, 51200 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- Any alteration in the form of proxy must be initialled.
- Form of Proxy sent through facsimile transmission shall not be accepted.
- For the purpose of determining a member who shall be entitled to attend this 18th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Articles 79(a), 79(b) and 79(c) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 14 June 2016. Only a depositor whose name appears on the Record of Depositors as at 14 June 2016 shall be entitled to attend, speak and vote at the said meeting or appoint proxy(ies) to attend, speak and/or vote on his/her behalf.
- (i) Explanatory Note to Ordinary Business of the Agenda 1 (**Explanatory Note A**):-

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

(ii) Explanatory Notes to Special Business of the Agenda 6 (**Explanatory Note B**):

(a) **Continuing in Office as Independent Non-Executive Directors**

At the last AGM in 2015, the shareholders of the Company had approved the continuation in office of both Tan Sri Datuk Seri Razman Md Hashim and Tan Sri Ahmad bin Mohd Don as Independent Non-Executive Directors of the Company until the conclusion of this AGM.

In line with the recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, the Proposed Resolutions 6 and 7, if passed, will enable both Tan Sri Datuk Seri Razman Md Hashim and Tan Sri Ahmad bin Mohd Don, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, to continue to act as Independent Non-Executive Directors of the Company to fulfil the requirements of Paragraph 3.04 of the Listing Requirements of Bursa Securities.

Both Nomination and Remuneration Committee and the Board have assessed the independence of Tan Sri Datuk Seri Razman Md Hashim and Tan Sri Ahmad bin Mohd Don, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and recommended them to continue to act as Independent Non-Executive Directors of the Company until the conclusion of the next AGM based on the following justifications:

(i) **Tan Sri Datuk Seri Razman Md Hashim**

 - He had fulfilled the criteria under the definition of Independent Director as stated in the Listing Requirements of Bursa Securities, and thus he would be able to function as check and balance and bring an element of objectivity to the Board.
 - He has vast experience in the accounting and audit industry enabling him to provide the Board with a diverse set of experience, expertise and independent judgement.
 - He is independent in character and judgement, independent of management and free from any relationship or circumstances which are likely to affect or could affect his judgement or making of decisions in the best interest of the Company.
 - He had devoted sufficient time and attention to his professional obligations for an informed and balanced decision making.
 - He has demonstrated his ability to participate constructively and with integrity in all decisions in the best interest of the overall business of the Company.

(ii) **Tan Sri Ahmad bin Mohd Don**

 - He had fulfilled the criteria under the definition of Independent Director as stated in the Listing Requirements of Bursa Securities, and thus he would be able to function as check and balance and bring an element of objectivity to the Board.
 - He has vast experience in the accounting and audit industry enabling him to provide the Board with a diverse set of experience, expertise and independent judgement.
 - He had consistently challenged management in an effective and constructive manner and provided an independent voice on the Board.
 - He had devoted sufficient time and attention to his professional obligations for an informed and balanced decision making.
 - He has been able to contribute effectively and lead in rigorous debate on important issues besides providing sound advice and has made suggestions for improvements on the issues or matters brought to the attention of the Board.

The profiles of the above mentioned Directors are set out in the Directors' Profile on pages 9 to 10 of the Annual Report. The details of their shareholdings in the Company are set out in the Directors' Shareholdings which appears on page 203 of the Annual Report.

(b) **Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("RRPTs")**

The Proposed Resolution 8, if passed, will empower the Company to conduct recurrent related party transactions of a revenue or trading nature which are necessary for the Group's day-to-day operations, and will eliminate the need to convene separate general meetings from time to time to seek shareholders' approval. This will substantially reduce administrative time, inconvenience and expenses associated with the convening of such meetings, without compromising the corporate objectives of the Group or adversely affecting the business opportunities available to the Group.

(c) **Proposed Renewal of Share Buy-Back Authority**

The Proposed Resolution 9, if passed, would empower the Directors to exercise the power of the Company to purchase its own shares ("the Proposal") by utilising its financial resources not immediately required. The Proposal may have a positive impact on the market price of the Company's shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

(d) **Authority to Issue and Allot Shares Pursuant to Section 132D of the Act**

The Ordinary Resolution proposed under Resolution 10 of the Agenda is a renewal of the General Mandate for the Directors to issue and allot shares pursuant to Section 132D of the Act. This mandate will provide flexibility for the Company to undertake future possible fund raising activities, including but not limited to placement of shares for purpose of funding the Company's future investment projects, working capital and/or acquisition(s) without having to convene another general meeting.

The Proposed Resolution 10, if passed, will give authority to the Directors of the Company, from the date of the above AGM, to issue and allot shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued and paid-up share capital of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next AGM of the Company.

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 17th AGM held on 28 May 2015 and which will lapse at the conclusion of the 18th AGM to be held on 20 June 2016.

The detailed information on Special Business of Agenda 6 except for Ordinary Resolutions 6 and 7 as mentioned above is set out in the Circular to Shareholders of the Company dated 29 April 2016 which is despatched together with the Company's 2015 Annual Report.