



WCT HOLDINGS BERHAD
(Company No. 930464-M)
(Incorporated in Malaysia)

NOTICE OF FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifth Annual General Meeting ("5th AGM") of WCT Holdings Berhad ("WCT" or "the Company") will be held at Ballroom 1, Ground Floor, Première Hotel, Bandar Bukit Tinggi 1/KS6 Jalan Langat, 41200 Klang, Selangor Darul Ehsan, Malaysia, on Friday, 27 May 2016 at 10.30 a.m. for the following purposes:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2015 together with the Reports of the Directors and Auditors thereon.
- To declare and approve the payment of a final single tier cash dividend of 2.0 sen per ordinary share of RM0.50 each in respect of the financial year ended 31 December 2015.
- To re-elect the following Directors who retire in accordance with Article 70 of the Company's Articles of Association and being eligible, have offered themselves for re-election:
 - Mr. Choe Kai Keong
 - Mr. Liang Kai Chong
 - Mr. Andrew Lim Cheong Seng
- To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

As Special Business

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

- Payment of Directors' Fees**
"THAT the Directors' Fees allocated to RM204,000.00 for the financial year ended 31 December 2015 be and is hereby approved for payment."

Resolution 6

- Retention of Independent Non-Executive Directors**

"THAT approval be and is hereby given to retain the following Directors, who have served as Independent Non-Executive Directors for WCT Group for more than nine (9) years, in compliance with the Malaysian Code on Corporate Governance 2012:

- Dato' Capt. Ahmad Sufian @ Qurnain Bin Abdul Rashid
- Mr. Choo Tak Woh"

Resolution 7

Resolution 8

- Proposed Authority to Allot and Issue Shares pursuant to Section 132D of the Companies Act, 1965**

"THAT pursuant to Section 132D of the Companies Act, 1965, the Directors of the Company be and are hereby authorised with full powers to allot and issue new shares in the Company at any time at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever 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 ten percent (10%) of the total 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 Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Resolution 9

- Proposed Renewal of Share Buy-Back Authority**

"THAT subject to the Companies Act, 1965 (the "Act"), rules, regulations and orders made pursuant to the Act (as may be amended, modified or re-enacted from time to time), the provisions of the Company's Memorandum and Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares of RM0.50 each in the Company ("Shares") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that:

- the aggregate number of Shares which may be purchased by the Company shall not exceed ten percent (10%) of the issued and paid-up ordinary share capital for the time being of the Company;
- the maximum fund to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the total of retained profits and share premium account of the Company as at 31 December 2015 amounted to RM288,525,272.00 and RM2,228,460,376.00 respectively;
- the authority conferred by this resolution will commence immediately upon the passing of this ordinary resolution and will continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
- the expiration of the period within which the next AGM is required by law to be held; or
- revoked or varied by ordinary resolution passed by the shareholders in general meeting;

whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and

- upon completion of each purchase of Shares by the Company, the Directors of the Company be and are hereby authorised to cancel the Shares so purchased or to retain the Shares so purchased as treasury shares which may be distributed as dividend to shareholders or resold on Bursa Securities or subsequently cancelled or to retain part of the Shares so purchased as treasury shares and cancel the remainder and/or to deal with the Shares in any other manner as may be allowed or prescribed by the Act or any other rules, regulations and/or orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company in relation to such purchase(s) of Shares."

Resolution 10

GENERAL MEETING RECORD OF DEPOSITORS

FURTHER NOTICE IS HEREBY GIVEN THAT, for the purpose of determining a member's eligibility to attend and vote at the 5th AGM, the Company shall obtain a General Meeting Record of Depositors as at 23 May 2016 from Bursa Malaysia Depository Sdn Bhd in accordance with Article 46(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991. Only depositors whose names appear therein shall be entitled to attend in person or appoint proxy to attend and/or vote on their behalf at the 5th AGM of the Company.

NOTICE OF DIVIDEND PAYMENT AND ENTITLEMENT DATE

NOTICE IS ALSO HEREBY GIVEN that a final single tier cash dividend of 2.0 sen per ordinary share of RM0.50 each for the financial year ended 31 December 2015, if approved at the Fifth Annual General Meeting of the Company, will be payable on 13 June 2016.

The entitlement date shall be fixed on 3 June 2016 and a Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 3 June 2016 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

LOH CHEE MUN
CHONG KIAN FAH
Company Secretaries
Selangor Darul Ehsan
29 April 2016

NOTICE TO HOLDERS OF WARRANTS 2013/2017 ("WARRANTS D") AND WARRANTS 2015/2020 ("WARRANTS E")

Subject to the approval being obtained from the Company's Shareholders at the Fifth Annual General Meeting, holders of Warrants D and Warrants E must exercise their warrants and subscribe for ordinary shares in the Company in order to be entitled to the abovementioned final dividend. All duly executed and completed Warrants Subscription Forms received by the Company's Share Registrar up to 5.00 p.m. on Monday, 23 May 2016 shall be entitled to the said final dividend.

NOTES:

A. PROXY

- A member entitled to attend and vote at the meeting may appoint one (1) proxy to attend and vote on his/her behalf. A proxy may but need not be a member of the Company and if not a member, he/she need not be a qualified legal practitioner, an approved company auditor or a person approved by the Registrar.
- The instrument appointing a proxy shall be signed by (a) the individual member or (b) the individual member's attorney duly supported by a certified true copy of the power of attorney.
- For a corporate member, the instrument appointing a proxy shall be executed under (a) its common seal or (b) the hand of a duly authorised officer or attorney. In the case of (b), it shall be supported by a certified true copy of (i) the resolution appointing such officer, or (ii) the relevant power of attorney.
- In the case of a member who is an Exempt Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit as to the number of proxies it may appoint. If more than one (1) proxy is appointed, the Exempt Authorised Nominee shall specify the number of shares to be represented by each proxy.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at B-30-01, The Ascent, Paradigm, No. 1, Jalan SS7/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time fixed for holding the meeting or any adjourned meeting thereof.

B. Audited Financial Statements for financial year ended 31 December 2015

The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 169(1) and (3) of the Companies Act, 1965. Hence, this Agenda 1 is not put forward for voting.

C. EXPLANATORY NOTES ON SPECIAL BUSINESS

Resolution 6

The proposed Ordinary Resolution 6, if passed, will authorised the payment of Directors' Fees for the financial year ended 31 December 2015 pursuant to the Company's Articles of Association.

Resolution 7 and 8

The proposed Ordinary Resolutions 7 and 8, if passed, will enable Dato' Capt. Ahmad Sufian @ Qurnain Bin Abdul Rashid ("Dato' Sufian") and Mr Choo Tak Woh ("Mr Choo") to continue serving as the Independent Non-Executive Directors of the Company, in compliance with the Malaysian Code on Corporate Governance 2012 ("MCCG 2012").

Dato' Sufian and Mr Choo were appointed as the Independent Non-Executive Directors of the Company on 30 May 2013, however, as at the date of the notice of 5th AGM, both directors have served WCT Group in the same capacity for a cumulative term of more than nine (9) years.

An assessment of the independence of all Independent Directors was undertaken as part of the Board's assessment in 2015. The Board of Directors has considered the results of the independence assessment of Dato' Sufian and Mr Choo, which was undertaken pursuant to the guidelines as set out in the Main Market Listing Requirements of Bursa Securities and MCCG 2012, and are satisfied that they meet the guidelines for independence and their ability to exercise independent judgement. Therefore, the Board recommends that Dato' Sufian and Mr Choo should be retained as the Independent Non-Executive Directors of the Company.

Resolution 9

The proposed Ordinary Resolution 9, if passed, will empower the Directors to issue shares in the Company up to an amount not exceeding 10% of the total issued share capital of the Company for the time being, for any possible fund raising activities, including but not limited to placement of shares, for the purposes of funding future investment projects, working capital, acquisition and/or so forth. It is a new general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

Resolution 10

The proposed Ordinary Resolution 10, if passed, is to give authority to the Company to purchase its own shares up to a maximum of 10% of the Company's issued and paid-up share capital at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority dated 29 April 2016 which despatched together with the Company's 2015 Annual Report for further information.