

## NOTICE OF FORTY-SIXTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Forty-Sixth Annual General Meeting of the Company will be held at Saujana Ballroom, The Saujana Hotel Kuala Lumpur, Saujana Resort, Jalan Lapangan Terbang SAAS, 40150 Shah Alam, Selangor Darul Ehsan on Wednesday, 25 May 2016 at 10.30 a.m. for the following purposes:

**AS ORDINARY BUSINESS**

- To lay before the meeting the Audited Financial Statements for the year ended 31 December 2015 together with the Reports of the Directors and the Auditors thereon. (Please see Explanatory Note A)
- To approve the declaration of a single-tier final dividend of 5.75 sen per share in respect of the year ended 31 December 2015. **Resolution 1**
- To approve the payment of Directors' fees of RM597,547.95 for the year ended 31 December 2015. **Resolution 2**
- To re-elect the following Directors who retire pursuant to Article 119(a) of the Company's Articles of Association:
  - Mr Ong Keng Siew **Resolution 3**
  - Mr Quah Chek Tin (Please see Explanatory Note B) **Resolution 4**
- To re-elect Mr Jeffrey Chew Sun Teong who retires pursuant to Article 119(e) of the Company's Articles of Association. **Resolution 5**
- To consider and, if thought fit, to pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:
 

"That Dato' Md Taib bin Abdul Hamid, a Director who retires in accordance with Section 129(2) of the Companies Act, 1965, be and is hereby re-appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting." (Please see Explanatory Note B)

**Resolution 6**
- To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. **Resolution 7**

**AS SPECIAL BUSINESS**

- To consider and, if thought fit, to pass the following ordinary resolution pursuant to Section 129(6) of the Companies Act, 1965:
 

"That in accordance with Section 129(6) of the Companies Act, 1965 Tan Sri James Foong Cheng Yuen be and is hereby appointed as a Director of the Company to hold office until the conclusion of the next Annual General Meeting." (Please see Explanatory Note C)

**Resolution 8**
- To consider and, if thought fit, to pass the following resolution as an ordinary resolution:
 

**Authority to Directors to issue shares**

"That, subject to the Companies Act, 1965, Articles of Association of the Company and approval from Bursa Malaysia Securities Berhad and other Governmental or regulatory bodies, where such approval is necessary, full authority be and is hereby given to the Board of Directors pursuant to Section 132D of the Companies Act, 1965, to issue shares in the capital of the Company at any time upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company for the time being." (Please see Explanatory Note D)

**Resolution 9**

**NOTICE OF DIVIDEND ENTITLEMENT**

**NOTICE IS ALSO HEREBY GIVEN THAT** subject to the approval of the shareholders, a single-tier final dividend of 5.75 sen per share in respect of the year ended 31 December 2015, will be paid on 15 June 2016 to shareholders whose names appear in the Record of Depositors on 1 June 2016.

A depositor shall qualify for entitlement only in respect of:

- Shares transferred into the depositor's securities account before 4.00 p.m. on 1 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

**TAY LEE KONG**  
**NG WAI PENG**  
Secretaries

Petaling Jaya  
Selangor Darul Ehsan  
29 April 2016

**NOTES****Record of Depositors**

In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 May 2016 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at the Forty-Sixth Annual General Meeting (AGM).

**Appointment of Proxy**

- A member entitled to attend and vote at the above meeting is entitled to appoint a proxy to attend and vote on his/her/its behalf. A proxy need not be a member of the Company.
- Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 which holds 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 authorised nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at Level 8, Uptown 1, 1, Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan not less than 48 hours before the time appointed for holding the above meeting.

**Explanatory Note A**

Item 1 on the Agenda is meant for discussion only as pursuant to Section 169(1) of the Companies Act, 1965, the Audited Financial Statements do not require the formal approval of the shareholders. Hence, the matter will not be put forward for voting.

**Explanatory Note B**

The Board has conducted an assessment on the independence of all Independent Directors of the Company, including Mr Quah Chek Tin and Dato' Md Taib bin Abdul Hamid who have served the Board as Independent Non-Executive Directors for more than nine (9) years, and are seeking re-election at the Forty-Sixth AGM pursuant to Article 119 (a) of the Company's Articles of Association and Section 129(6) of the Companies Act, 1965, respectively. The Board is satisfied that both Mr Quah and Dato' Taib have fulfilled all criteria for re-election to the Board, the detailed explanation of which is disclosed in the Statement on Corporate Governance on pages 50 to 51 of the annual report.

**Explanatory Note C**

The Directors of the Company have, pursuant to Article 119(d) of the Company's Articles of Association, nominated the appointment of Tan Sri James Foong Cheng Yuen, aged 70, as an Independent Non-Executive Director of the Company. A Notice of Nomination dated 29 March 2016 from the Directors is included on page 165 of the annual report and the Notice of Consent dated 29 March 2016 from Tan Sri James Foong consenting to the nomination and signifying his candidature for the office as an Independent Non-Executive Director of the Company is included on page 166 of the annual report.

Tan Sri James Foong Cheng Yuen, a Malaysian, aged 70, graduated from the University of London with LL.B.(Honours) in 1969 and was called to the English Bar by the Honourable Society of the Inner Temple in 1970. Subsequently, he was called to the Malaysian Bar as an advocate and solicitor in 1971. He was engaged in private legal practice in both criminal and civil law, majoring in insurance law from 1971 to 1990. While in practice, he acted as legal adviser to numerous guilds and associations in Malaysia. He was a Commissioner of Oath and Public Notary. He was conferred an honorary Doctorate of Laws degree by the University of the West of England in 2011. He was also made Bencher of the Honourable Society of the Inner Temple, London in 2009.

He was appointed as Judicial Commissioner in 1990 and elevated to be High Court Bench in 1992. He also served as a High Court Judge at Kuala Lumpur (Criminal Division), Johor Bahru, Shah Alam, Kuala Lumpur (Civil Division), Ipoh, and Kuala Lumpur (Family Division and Civil Division). He was elevated to the Court of Appeal in 2005 and subsequently elevated to the Federal Court (Malaysia Supreme Court) in 2009. As a Federal Court Judge, he was made a Managing Judge of the Civil Division of the High Court at Kuala Lumpur and of the High Court and Subordinate Courts in the State of Penang. He retired from the Malaysian Judiciary on 25 February 2012.

He sits on the board as an Independent Non-Executive Director of Genting Berhad and Only World Group Holdings Berhad.

Tan Sri James Foong does not have any family relationship with any Director and/or major shareholder of the Company and he does not have any conflict of interest with the Company. He has not been convicted for any offences within the past 10 years.

The appointment of Tan Sri James Foong will increase the Board's composition of Independent Non-Executive Directors to 75%.

**Explanatory Note D**

The Ordinary Resolution proposed under item 9, if passed, will renew the powers given to the Directors at the last AGM, authority to issue up to ten per centum (10%) of the issued share capital of the Company for the time being for such purposes as the Directors consider would be in the interest of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the conclusion of the next AGM.

As at the date of this notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Forty-Fifth AGM held on 3 June 2015, which will lapse at the conclusion of the Forty-Sixth AGM.

The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital and/or acquisitions without having to convene a general meeting.