

**NOTICE OF 13th
ANNUAL GENERAL MEETING
MAJUPERAK HOLDINGS BERHAD (585389-X)**
(Incorporated in Malaysia under the Companies Act, 1965)

NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting ("AGM") of the MHB ("the Company") will be held at Aman Jaya Convention Centre, Casuarina @ Meru Hotel, Bandar Meru Raya, 30020 Ipoh, Perak Darul Ridzuan, on Thursday, 26th May 2016, at 11.30 a.m. for the purpose of transacting the following business:

AGENDA

ORDINARY BUSINESS

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| 1. | To receive and adopt the Audited Financial Statements of the Company for the financial year ended 31 December 2015 and the Reports of the Directors and Auditors thereon. | Please Refer To Note 1 |
| 2. | To approve the payment of Directors' Fees for the financial year ended 31 December 2015. | Resolution 1 |
| 3. | To re-elect Y.M. Dato' Seri Dr Raja Ahmad Zainuddin bin Raja Haji Omar who retires under Article 84 of the Company's Articles of Association. | Resolution 2 |
| 4. | To re-elect Y. Bhg. Dato' Aminuddin bin Md Desa who retires under Article 84 of the Company's Articles of Association. | Resolution 3 |
| 5. | To re-elect Y.B Dato' Mohd Azhar bin Jamaluddin who retires under Articles 91 of the Company's Articles of Association. | Resolution 4 |
| 6. | To re-elect Mustapha bin Mohamed as Director of the Company to hold office until the conclusion of the next Annual General Meeting pursuant to Section 129(6) of the Companies Act, 1965. | Resolution 5 |
| 7. | To re-elect Tan Sri Dato' Seri Megat Najmuddin bin Datuk Seri Dr Haji Megat Khas as Director of the Company to hold office until the conclusion of the next Annual General Meeting pursuant to Section 129(6) of the Companies Act, 1965. | Resolution 6 |
| 8. | To re-appoint Messrs AljeffriDean as Auditors of the Company and to authorise the Board of Directors to determine their remuneration. | Resolution 7 |
| 9. | To approve the payment of final dividend of 1.08 sen per share under the single-tier system in respect of the financial year ended 31 December 2015. | Resolution 8 |

SPECIAL BUSINESS

Ordinary Resolution

To consider and, if though fit, pass the following Ordinary Resolution:-

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| 10. | Authority for the Directors to issue shares pursuant to Section 132D of the Companies Act, 1965. | Resolution 9 |
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"THAT pursuant to Section 132D of the Companies Act, 1965 and subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby

empowered to issue and allot shares in the Company from time to time, at such price, upon such terms and conditions, for such purposes and to such person or persons 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 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 for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad **AND THAT** such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

11. **Proposed Renewal Of Existing Shareholder's Mandate For The Recurrent Related Party Transactions Of A Revenue Or Trading Nature** Resolution 10

"THAT subject to the Listing Requirements of Bursa Malaysia Securities Berhad ("Securities Exchange"), approval be and is hereby given to MHB and its subsidiary companies ("MHB Group") to enter into recurrent related party transactions of a revenue or trading nature ("Recurrent Related Party Transactions") with the related party set out in Section 2.1 of the circular to shareholders dated 3 May 2016 ("Circular"), subject to the following:

- (i) the Recurrent Related Party Transactions are or to be entered into in the ordinary course of business on terms not more favourable to the related party than those generally available to the public and the Recurrent Related Party Transactions are undertaken on arms' length basis and are not to the detriment of the minority shareholders of the Company;
- (ii) the disclosure is made in the annual report of the breakdown of the aggregate value of the Recurrent Related Party Transactions conducted pursuant to the shareholders' mandate during the financial year, amongst others, based on the following information:
 - (a) the type of Recurrent Related Party Transactions made; and
 - (b) the name of the related party involved in each type of Recurrent Related Party Transactions made and its relationship with the Company;
- (iii) the shareholders' mandate is subject to annual renewal and this shareholders' mandate shall only continue to be in full force until:
 - (a) the conclusion of the next Annual General Meeting ("AGM") of the Company following this 13th AGM, at which this shareholders' mandate will lapse, unless the authority is renewed by a resolution passed at the next AGM;
 - (b) the expiration of the period within which the next AGM is required to be held pursuant to Section 143(1) of the Companies Act, 1965 ("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 shareholders in a general meeting before the next AGM;

whichever is earlier;

AND THAT the directors and/or any of them be and are hereby authorised to complete and do all such acts and things as they may consider expedient or necessary (including executing such documents as may be required) to give effect to the Recurrent Related

Party Transactions contemplated and/or authorised by this Ordinary Resolution;

AND THAT the estimates given of the Recurrent Related Party Transactions specified in Section 2.1 of the Circular being provisional in nature, the directors and/or any of them be and are hereby authorised to agree to the actual amount or amounts thereof provided always that such amount or amounts comply with the procedures set out in Section 2.2 of the Circular.

12. To transact any other business of which due notice shall have been given in accordance with the Companies Act 1965 and the Company's Article of Association. Resolution 11

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 13th AGM, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 60 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 18 May 2016. Only a depositor whose name appears on the Record of Depositors as at 18 May 2016 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

BY ORDER OF THE BOARD

CHE INDON ILYAS
(BC/C/445)
Company Secretary

Ipoh
3rd May 2016

Proxy

1. A member entitled to attend and vote at the AGM is entitled to appoint a proxy/proxies who may but need not be a member/members of the Company to attend and vote in his/her stead and Section 149 (1)(b) of the Act shall not apply.
2. When a member appoints more than one proxy the appointments shall be invalid unless he/she specifies the proportion of his/her shareholding 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 proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
4. 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 its common seal or under the hand of an officer or attorney duly authorised.
5. The instrument appointing a proxy must be deposited at the Registered Office of the Company at Perbadanan Kemajuan Negeri Perak, Aras , No. 1-A, Blok A, Menara PKNP, Jalan Meru Casuarina, 30020 Bandar Meru Raya, Ipoh, Perak Darul Ridzuan at least forty-eight (48) hours before the time appointed for holding the AGM or any adjournment thereof.
6. The registration for the above Meeting will commence on Thursday, 26 May 2016 at 10.30 a.m.

Notes:

Audited Financial Statements for Financial Year Ended 31 December 2015

7. 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, they will not be put for voting.

Statement Accompanying Notice of Annual General Meeting

Resolution 2, 3, 4, 5, & 6

8. The profiles of the Directors standing for re-election are disclosed on pages (11) to (15) of the Annual Report 2015 and the details of their interest in the securities of the Company (if any) are disclosed under Analysis of Shareholding on pages (41) to (42) of the Annual Report 2015.

Re-election of Directors who retire in accordance with Article 84 of the Company's Article of Association ("AA")

9. Article 84 of the AA provides that one-third (1/3) of the Directors of the Company for the time being shall retire by rotation at an AGM of the Company. With the current Board size of 8, two (2) Directors are to retire in accordance with Article 84 of the AA.
10. For the purpose of determining the eligibility of the Directors to stand for re-election at the AGM, the Nomination and Remuneration Committee ("NRC") has considered the following:
 - (1) The performance and contribution of each of the Directors based on their Self result of the Board Effectiveness Evaluation ("BEE");
 - (2) The assessment of the individual Director's level of contribution to the Board through each of their skills, experience and strength in qualities; and
 - (3) The level of independence demonstrated by each of the Non-Executive Directors ("NEDs"), and their ability to act in the best interest of the Company in decision-making, to ensure that they are independent of Management and free from any business or other relationship which could materially interfere with the exercise of their independent judgement or the ability to act in the best interest of the Company.
11. In line with Recommendation 3.1 of the Malaysian Code on Corporate Governance 2012, the Board has conducted an assessment of independence of the NEDs, and also other criteria, i.e character, integrity, competence, experience and time in effectively discharging their respective roles as Directors of the Company. The individual Directors were assessed based on performance criteria set in the areas of Board dynamics and participation, competency and capability, independence and objectivity, probity and personal integrity, contribution and performance, together with their ability to make analytical inquiries and offer advice and guidance. Each of the NEDs has also provided his annual declaration/confirmation of independence.
12. The Board approved that the NRC's recommendation that the Directors who retire in accordance with Article 84 of the AA are eligible to stand for re-election. All these retiring Directors had abstained from deliberations and decisions on their own eligibility to stand for re-election at the relevant NRC and Board meetings, where applicable.

Appointment of Auditors

13. The Audit Committee ("AC") had on 29th March 2016 deliberated the outcome of the Request for Proposal evaluations, which included an assessment of the engagement teams' qualifications, credentials and experience, particularly in the financial services sector, the firms' competitive advantage with global network resources, their audit work approach, and their ability to provide value added advice and services, as well as to perform the work within Majuperak Holdings's timeline. The AC then decided to recommend for the Board's approval

the appointment of Messrs. AljeffriDean ("AljeffriDean") as external auditors of the Company for the FY ending 31 December 2016.

14. At the same time, the AC further undertook an annual assessment of the quality of audit, which encompassed the performance of the external auditors, AljeffriDean, and the quality of their communications with the AC and Majuperak Holdings Group, based on the feedback obtained via assessment questionnaires from Majuperak Holdings personnel who had substantial contact with the external audit team and AljeffriDean throughout the year. The AC also took into account the openness in communication and interaction with the lead audit engagement partner and engagement team through discussion at private meetings, which demonstrated their independence, objectivity and professionalism.
15. The AC was satisfied with the suitability of AljeffriDean based on the quality of services and sufficiency of resources they provided to the Group, in terms of the firm and the professional staff assigned to the audit. The AC was also satisfied in its review that the provision of non-audit services by AljeffriDean to the Company for the FY 2015 did not in any way impair their objectivity and independence as external auditors of Majuperak Holdings.
16. Having regard to the outcome of the evaluations and the annual assessment of external auditors which supported the AC's recommendation on the suitability and independence of the external auditors, the Board approved the AC's recommendation for the shareholders' approval to be sought at the 13th AGM on the appointment of AljeffriDean as external auditors of the Company for the FY 2016, under resolution 7.

Explanatory notes on special business

Ordinary Resolution 9: Authority For The Directors To Issue Shares Pursuant To Section 132D Of The Companies Act, 1965.

17. Subject to the exceptions provided in the Companies Act, 1965, the Directors would have to call for a general meeting to approve the issue of new shares even though the number involved is less than 10% of the issued share capital.
18. In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares, it is thus considered appropriate that the Directors be now empowered to issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.
19. As at 31st December 2015, 14,117,028 new ordinary shares in the Company were issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 12th June 2015 which will lapse at the conclusion of the forthcoming AGM to be held on 26th May 2016.
20. The general mandate sought will enable the Directors of the Company to issue and allot shares, including but not limited to further placing of shares, for purposes of funding investment(s), working capital and/or acquisition(s).

Ordinary Resolution 10: Proposed Renewal Of Existing Shareholders' Mandate For The Recurrent Related Party Transactions Of A Revenue Or Trading Nature.

21. The proposed Ordinary Resolution, if passed, will enable the MHB Group to enter into any of the recurrent transactions of a revenue or trading nature which are necessary for the MHB Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. The details of the Proposal are set out in the Circular to the Shareholders dated 3 May 2016 circulated together with this Annual Report.