

NOTICE OF FIFTY-FIFTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Fifth ("55th") Annual General Meeting ("AGM") of the Company will be held at Bukit Jali Golf & Country Resort, Jalan 3/155B, Bukit Jali, 57000 Kuala Lumpur on Monday, 26 September 2016 at 11:00 a.m. for the following purposes:-

- AGENDA**
- To receive the Audited Financial Statements for the financial year ended 31 March 2016 together with the Reports of the Directors and the Auditors thereon. (Please refer to the Notes to the Notice of 55th AGM No. 7)
 - To declare a first and final dividend of 33.75 sen per ordinary share of RM1.00 each for the financial year ended 31 March 2016. (Resolution 1)
 - To approve the payment of Directors' fees for the financial year ended 31 March 2016. (Resolution 2)
 - To pass the following resolution pursuant to Section 129(6) of the Companies Act, 1965:-
 "That General Tan Sri (Dr) Dato' Paduka Mohamed Hashim Bin Mohd. Ali (Rtd) who is retiring at the conclusion of this Annual General Meeting ("AGM") pursuant to Section 129(2) of the Companies Act, 1965, be and is hereby re-appointed as Director of the Company to hold office until the conclusion of the next AGM." (Resolution 3)
 - To re-elect the following Directors who are retiring in accordance with Article 114 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
 (a) Dato' Setia Ramli Bin Mahmud; (Resolution 4)
 (b) Encik Azharudin Bin Ab Ghani; and (Resolution 5)
 (c) Mr. Koay Kah Ee. (Resolution 6)
 - To re-elect Ms. Yukiko Nishioka who is retiring in accordance with Article 120 of the Company's Articles of Association and being eligible, had offered herself for re-election. (Resolution 7)
 - To re-appoint Messrs. Hanafiah Raslan & Mohamad as Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Resolution 8)

As Special Business

To consider and if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

- ORDINARY RESOLUTION NO. 1:**
 - **AUTHORITY TO ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965** (Resolution 9)

"THAT subject to Section 132D of the Companies Act, 1965 and approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 per centum (10%) of the issued and paid-up share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until conclusion of the next Annual General Meeting of the Company."

- ORDINARY RESOLUTION NO. 2:**
 - **PROPOSED RENEWAL OF EXISTING SHAREHOLDER MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE** (Resolution 10)

"That subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Proposed Renewal of Existing Shareholder Mandate for the Company to enter into and to give effect to the category of the recurrent transactions of a revenue or trading nature from time to time with the Related Party as specified in Section 2.3 of the Circular to Shareholders dated 29 July 2016, provided that such transactions are:-

- recurrent transactions of a revenue or trading nature;
- necessary for the Company's day-to-day operations;
- carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public; and
- not to the detriment of minority shareholders, (the "Mandate");

AND THAT such authority shall commence upon the passing of this resolution and shall continue to be in force until:-

- the conclusion of the next Annual General Meeting of the Company following the general meeting at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the next Annual General Meeting, the authority is renewed;
- the expiration of the period within which the next Annual General Meeting after that date is required to be held pursuant to Section 143(1) of the Companies Act, 1965 (but must not extend to such extension as may be allowed pursuant to Section 143(2) of the Companies Act, 1965); or
- revoked or varied by resolution passed by the shareholders in a general meeting; whichever is the earlier;

AND FURTHER THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required), as they may consider expedient or necessary to give effect to the Mandate."

- ORDINARY RESOLUTION NO. 3**
 - **APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR** (Resolution 11)

"THAT General Tan Sri (Dr) Dato' Paduka Mohamed Hashim Bin Mohd. Ali (Rtd) who has served the Board as an Independent Director of the Company for a cumulative term of more than nine years since 5 September 1995 be and is hereby retained as an Independent Director of the Company."

- ORDINARY RESOLUTION NO. 4**
 - **APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR** (Resolution 12)

"THAT Tan Sri Dato' (Dr) Teo Chiang Liang who has served the Board as an Independent Director of the Company for a cumulative term of more than nine years since 28 June 2001 be and is hereby retained as an Independent Director of the Company."

- ORDINARY RESOLUTION NO. 5**
 - **APPROVAL TO CONTINUE IN OFFICE AS INDEPENDENT DIRECTOR** (Resolution 13)

"THAT Mr. Koay Kah Ee who would reach a cumulative term of more than nine years as an Independent Director of the Company on 15 November 2016 be and is hereby retained as an Independent Director of the Company."

- To transact any other ordinary business of which due notice shall have been given.

NOTICE OF BOOK CLOSURE

NOTICE IS ALSO HEREBY GIVEN that a first and final dividend of 33.75 sen per ordinary share of RM1.00 each for the financial year ended 31 March 2016 will be payable on 19 October 2016 to depositors whose names appear in the Record of Depositors at the close of business on 4 October 2016 if approved by the members at the 55th AGM.

A Depositor shall qualify for entitlement only in respect of:-

- Shares transferred to the Depositor's Securities Account before 4.00 p.m. on 4 October 2016 in respect of ordinary transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 077689)

Company Secretary

Kuala Lumpur

Dated: 29 July 2016

Explanatory Notes to Special Business:-

- Authority pursuant to Section 132D of the Companies Act, 1965**

The Company wishes to renew the mandate on the authority to issue shares pursuant to Section 132D of the Companies Act, 1965 at the 55th AGM of the Company (hereinafter referred to as the "General Mandate"). The Company had been granted a general mandate by its shareholders at the 54th AGM of the Company held on 28 September 2015 (hereinafter referred to as the "Previous Mandate"). The Previous Mandate granted by the shareholders had not been utilised and hence, no proceed was raised therefrom.

The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time-consuming and costly to organise a general meeting. This authority unless revoked or varied by the Company in a general meeting, will expire at the conclusion of the next AGM. The Company is actively exploring opportunities to broaden its earnings potential. The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund-raising activities, including but not limited to placement of shares for purpose of funding future investment project(s), working capital and/or acquisitions.

- Proposed Renewal of Existing Shareholder Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** (hereinafter referred to as "the Proposal")

The Proposal will enable the Company and its affiliated companies to enter into any of the recurrent related party transactions of a revenue or trading nature which are necessary for the Company'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.

- Approval to Continue in Office as Independent Director**

(i) **General Tan Sri (Dr) Dato' Paduka Mohamed Hashim Bin Mohd. Ali (Rtd)**
 The Board of Directors has vide the Nomination Committee conducted an annual performance evaluation and assessment of General Tan Sri (Dr) Dato' Paduka Mohamed Hashim Bin Mohd. Ali (Rtd) ("Tan Sri Hashim") who has served as an Independent Director for a cumulative term of more than nine (9) years and recommended him to continue in office as an Independent Director based on the following justifications:-

- Tan Sri Hashim has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MainLR")
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;
- Tan Sri Hashim has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;
- Tan Sri Hashim has no potential conflict of interest, whether business or non-business related with the Company;
- Tan Sri Hashim has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and
- Tan Sri Hashim does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Tan Sri Dato' (Dr) Teo Chiang Liang**

The Board of Directors has vide the Nomination Committee conducted an annual performance evaluation and assessment of Tan Sri Dato' (Dr) Teo Chiang Liang ("Tan Sri Teo") who has served as an Independent Director for a cumulative term of more than nine (9) years and recommended him to continue in office as an Independent Director based on the following justifications:-

- Tan Sri Teo has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MainLR")
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;
- Tan Sri Teo has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;
- Tan Sri Teo has no potential conflict of interest, whether business or non-business related with the Company;
- Tan Sri Teo has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and
- Tan Sri Teo does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

- Mr. Koay Kah Ee**

The Board of Directors has vide the Nomination Committee conducted an annual performance evaluation and assessment of Mr. Koay Kah Ee ("Mr. Koay") who would reach a cumulative term of more than nine (9) years as an Independent Director on 15 November 2016 and recommended him to continue in office as an Independent Director based on the following justifications:-

- Mr. Koay has fulfilled the definition of an independent director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements ("MainLR")
 - is not an executive director of the Company or any related corporation of the Company (each corporation is referred to as "said Corporation");
 - has not been within the last 2 years and is not an officer (except as a non-executive director) of the said Corporation ["officer" includes a director, secretary, employee, receiver who is also a manager not appointed by the Court, and liquidator not appointed by the Court or creditors];
 - is not a major shareholder of the said Corporation;
 - is not a family member of any executive director, officer or major shareholder of the said Corporation;
 - is not acting as a nominee or representative of any executive director or major shareholder of the said Corporation;
 - has not been engaged as an adviser by the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director (except as an independent director) or major shareholder, as the case may be, of a firm or corporation which provides professional advisory services to the said Corporation under such circumstances as prescribed by the Exchange; or
 - has not engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange or is not presently a partner, director or major shareholder, as the case may be, of a firm or corporation (other than subsidiaries of the Company) which has engaged in any transaction with the said Corporation under such circumstances as prescribed by the Exchange;
- Mr. Koay has not been involved in any business or other relationship which could hinder the exercise of independent judgement, objectivity or his ability to act in the best interests of the Company;
- Mr. Koay has no potential conflict of interest, whether business or non-business related with the Company;
- Mr. Koay has not established or maintained any significant personal or social relationship, whether direct or indirect, with the Managing Director/Chief Executive Officer and Executive Directors, major shareholders or management of the Company (including their family members) other than normal engagements and interactions on a professional level consistent with his duties and expected of him to carry out his duties as an independent director; and
- Mr. Koay does not derive any remuneration and other benefits apart from Directors' fees that are approved by shareholders.

Notes to the Notice of the 55th AGM:-

- In respect of deposited securities, only members/shareholders whose names appear in the Record of Depositors on 19 September 2016 shall be eligible to attend the Meeting.
- A member/shareholder entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member/shareholder at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member/shareholder to speak at the Meeting.
- A member/shareholder entitled to attend and vote at the Meeting is entitled to appoint up to two (2) proxies to attend and vote in his stead. A proxy may but need not be a member/shareholder of the Company and the provisions of Section 149(1)(b) of the Companies Act, 1965 need not be complied with. Where a member/shareholder appoints two (2) proxies, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy. Only one (1) of the proxies is entitled to vote on a show of hands.
- The instrument appointing proxy shall be in print or writing under the hand of the member/shareholder or his duly constituted attorney, or in the case of a corporate member/shareholder, under its common seal or under the hand of its officer or attorney duly authorised.
- Where a member/shareholder is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which holds ordinary 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 Securities Services (Holdings) Sdn. Bhd. of Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan, not less than forty-eight (48) hours before the time fixed for holding the meeting or at any adjournment thereof.
- This Agenda item is meant for discussion only, as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of the members/shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.