

# Notice of Annual General Meeting

Notice is hereby given that the 19th Annual General Meeting of the Company will be held at Berjaya 1, 7th Floor, Georgetown City Hotel, 1-Stop Midlands Park Centre, Jalan Burma, 10350 Penang on Wednesday, 28 September 2016 at 10.30 a.m. for the following purposes:-

## AGENDA

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| <b>As Ordinary Business:</b>   |                               |
| 1. To receive the Audited Financial Statements for the financial year ended 30 April 2016 together with the Reports of the Directors and Auditors thereon.   | <b>Please refer to Note 7</b> |
| 2. To consider and if thought fit, to pass with or without modifications, the following special resolution pursuant to Section 129(6) of the Companies Act, 1965:<br>"THAT Tan Sri Dato' Seri Tan Kok Ping, who retires pursuant to 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 next Annual General Meeting of the Company."   | <b>Resolution 1</b>           |
| 3. To re-elect Mr. Tan Kok Aun, a director who retires by rotation in accordance with Article 94(1) of the Company's Articles of Association and who, being eligible, offers himself for re-election.  | <b>Resolution 2</b>           |
| 4. To re-elect Cik Mawan Noor Aini Binti Md. Ismail, a director who retires by rotation in accordance with Article 94(1) of the Company's Articles of Association and who, being eligible, offers herself for re-election.   | <b>Resolution 3</b>           |
| 5. To re-elect Dato' Rosely Bin Samsuri, a director who retires pursuant to Article 101 of the Company's Articles of Association and who, being eligible, offers himself for re-election.  | <b>Resolution 4</b>           |
| 6. To approve the payment of a single tier final dividend of 3 Sen per share and a single tier special dividend of 2 Sen per share for the financial year ended 30 April 2016.   | <b>Resolution 5</b>           |
| 7. To approve the increase and the payment of Directors Fees for the financial year ended 30 April 2016.   | <b>Resolution 6</b>           |
| 8. To re-appoint Messrs. Grant Thornton as auditors of the Company to hold office until the conclusion of the next Annual General Meeting of the Company and to authorise the Directors to fix their remuneration.   | <b>Resolution 7</b>           |
| <b>As Special Business:</b>  |                               |
| 9. <b>Proposed Renewal of General Mandate for the Directors to Allot and Issue New Shares pursuant to Section 132D of the Companies Act, 1965</b><br>"THAT, subject always to provisions of the Companies Act, 1965 ("the Act"), the Articles of Association of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 132D of the Act, to allot and issue new shares in the Company at any time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of the total issued share capital of the Company for the time being and that the Directors are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares to be issued."  | <b>Resolution 8</b>           |
| 10. <b>Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue and Trading Nature</b><br>"THAT, subject always to the provisions of the Companies Act, 1965 ("the Act"), the Memorandum & Articles of Association of the Company, the requirements of Bursa Malaysia Securities Berhad and/or any other regulatory authorities, the approval be and is hereby given for the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business which are necessary for the day-to-day operations of the Company and its subsidiaries as specified in Part A, Section 2.1 of the Company's Circular to Shareholders dated 30 August 2016 ("Circular") on terms not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders and that authority conferred by this resolution shall take effect immediately upon the passing of this resolution and the shareholders' mandate shall continue to be in force until:<br>(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at which the ordinary resolution for the Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;<br>(b) the expiration of the period within which the next AGM after that date 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<br>(c) revoked or varied by a resolution passed by the shareholders at a general meeting,<br>whichever is the earlier;<br>That, authority be and is hereby given to the Directors of the Company and its subsidiaries to complete and do all such acts and things (including executing such documents as may be required) to give effect to such transactions as authorised by this Ordinary Resolution.<br>And that, the estimates given on 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 review procedures set out in Part A, Section 2.4 of the Circular."  | <b>Resolution 9</b>           |
| 11. <b>Proposed Share Buy-Back by the Company of up to 10% of its Issued and Paid-Up Share Capital of the Company</b><br>"That, subject always to the Companies Act, 1965 ("the Act"), Part IIIA of the Companies Regulations, 1966, the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and/or any other regulatory authorities, approval be and is hereby given for the Company to purchase such number of ordinary shares of RM1.00 each in the Company ("MAGNI Shares"), as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors deem fit, necessary and expedient in the interest of the Company provided that:<br>(i) the maximum number of MAGNI Shares which may be purchased and held by the Company shall be equivalent to ten per centum (10%) of the total issued and paid-up capital of the Company; and<br>(ii) the maximum funds to be allocated by the Company for the purpose of purchasing MAGNI Shares shall not exceed the total retained profits or share premium reserve of the Company or both.<br>And that, upon completion of the purchase(s) of the MAGNI Shares or any part thereof by the Company, the Directors of the Company be and are hereby authorised to deal with the MAGNI Shares so purchased by the Company in the following manner:-<br>(a) to cancel all the MAGNI Shares so purchased; or<br>(b) to retain all the MAGNI Shares so purchased as treasury shares for future resale on Bursa Securities and/or for distribution as dividend to the Shareholders of the Company; or<br>(c) retain part of MAGNI Shares so purchased as treasury shares and subsequently cancelling the balance; or<br>(d) in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and/or any other regulatory authorities for the time being in force.<br>And that, the Directors of the Company be and are hereby empowered immediately upon the passing of this ordinary resolution until:-<br>(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the AGM at the Proposed Share Buy-Back was passed, at which time it will lapse unless by an ordinary resolution passed at that AGM, the authority is renewed, either unconditionally or subject to conditions; or<br>(b) the expiration of the period within which the next AGM after that date it is required by law to be held; or<br>(c) revoked or varied by ordinary resolution passed by the shareholders in a general meeting,<br>whichever is the earlier.<br>And that, the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of central depositories accounts under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreement, arrangement and guarantee with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back with full power to assent to any condition, modification, revaluation, variation and/or amendments (if any) as may be imposed by the relevant authorities from time to time." | <b>Resolution 10</b>          |
| 12. To transact any other business of which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.   |                               |

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend the 19th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to issue a General Meeting Record of Depositors as at 22 September 2016. Only a depositor whose name appears on the Record of Depositors as at 22 September 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,

**LEE PENG LOON (MACS 01258)**  
**P'NG CHIEW KEEM (MAICSA 7026443)**  
Company Secretaries

Penang

Date: 30 August 2016

### NOTES ON APPOINTMENT OF PROXY

- A proxy may but need not be a member of the Company and the provisions of Section 149(1)(a) and (b) of the Companies Act, 1965 shall not apply to the Company.
- For a proxy to be valid, the proxy form duly completed, must be deposited at the registered office of the Company, 51-21-A Menara BHL Bank, Jalan Sultan Ahmad Shah, 10050 Penang not less than forty-eight (48) hours before the time appointed for holding the meeting.
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
- Where a member is an Exempt Authorised Nominee 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 if holds.
- If the appointor is a corporation, the proxy form must be executed under its Common Seal or under the hand of an officer or attorney duly authorised.

### EXPLANATORY NOTE ON ORDINARY BUSINESS

- The Agenda 1 is meant for discussion only as the provision of Section 169(1) of the Companies Act, 1965 does not require a formal approval of shareholders of the Company. Hence, the Agenda 1 is not put forward for voting.

### EXPLANATORY NOTES ON SPECIAL BUSINESS

- The proposed Resolution 8 is to seek a renewal of general mandate for the directors of the Company to allot and issue new shares in the Company up to an amount not exceeding 10% of the total issued and paid-up share capital of the Company for the time being for such purposes as the directors consider will be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next Annual General Meeting.  
The proposed renewal of general mandate for issuance of shares 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, working capital and/or acquisition.  
As at the date of this notice, no shares has been issued pursuant to the general mandate granted at the last Annual General Meeting of the Company.
- The proposed Resolution 9, is to enable the Company and its subsidiaries to enter into recurrent transactions involving the interest of related parties, which are of a revenue or trading nature and necessary for the Group's day to day operations, subject to the transactions being carried out in the ordinary course of the business and on terms not to the detriment of minority shareholders of the Company. Further information on the Proposed Renewal of Shareholders' Mandate is set out in the Circular to Shareholders dated 30 August 2016, dispatched together with the Company's Annual Report for the financial year ended 30 April 2016.
- The proposed Resolution 10, is to give the Directors of the Company authority to purchase the Company's shares up to 10% of the issued and paid-up share capital of the company by utilising the funds allocated which shall not exceed the retained profits and share premium of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next Annual General Meeting. Further information on the Proposed Share Buy-Back is set out in Part B of the Circular to Shareholders dated 30 August 2016, dispatched together with the Company's 2016 Annual Report.

### NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT a Single Tier Final Dividend of 3 Sen per share and a Single Tier Special Dividend of 2 Sen per share for the financial year ended 30 April 2016, if approved, will be paid on 28 October 2016 to shareholders registered in the Record of Depositors of the Company on 13 October 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 13 October 2016 in respect of ordinary transfers;
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board,

**LEE PENG LOON (MACS 01258)**  
**P'NG CHIEW KEEM (MAICSA 7026443)**  
Company Secretaries

Penang

Date: 30 August 2016