

NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING



NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting of BSL Corporation Berhad ("the Company") will be held at Meeting Room, Ground Floor, Hotel S. Damansara, No. 1, Jalan Cempaka SD 12/5, Bandar Sri Damansara, P.J.U 9, 52200 Kuala Lumpur on Friday, 20 January 2017 at 9.00 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 August 2016 together with the Reports of the Directors and Auditors thereon. **(Please refer to Note 2)**
- To re-elect the following Directors who retire pursuant to Article 78 of the Company's Articles of Association:-
 - Ngiam Tong Kwan **(Resolution 1)**
 - Teh Yoon Loy **(Resolution 2)**
- To approve the payment of Directors' fees for the financial year ended 31 August 2016. **(Resolution 3)**
- To re-appoint Messrs Mazars as Auditors of the Company and authorise the Directors to fix their remuneration. **(Resolution 4)**

AS SPECIAL BUSINESS

To consider and if thought fit, to pass, with or without modifications, the following Ordinary / Special Resolutions:-

- ORDINARY RESOLUTION I**
- AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965
 "THAT, subject always to the Companies Act 1965, the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered, pursuant to Section 132D of the Companies Act 1965, to issue shares in the Company from time to time at such price, 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 issued pursuant to this Resolution does not exceed 10% of the nominal value of the issued and paid-up share capital (excluding treasury shares) of the Company for the time being AND THAT the Directors be and are also empowered to obtain the approval from Bursa Securities for the listing of and quotation for the additional shares so issued on the Bursa Securities AND FURTHER THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." **(Please refer to Note 3(a))** **(Resolution 5)**

- ORDINARY RESOLUTION II**
- PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK
 "THAT, subject to the Companies Act, 1965, the Articles of Association of the Company, the Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") for the Main Market ("LR") and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised to purchase its own ordinary shares of RM0.50 each ("Shares") through Bursa Securities ("Proposed Share Buy-Back") from time to time, upon such terms and conditions as the Directors may deem fit and expedient in the best interest of the Company provided that:-
 (a) The aggregate number of Shares in the Company which may be purchased and/or held by the Company shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company at the time of purchase(s) subject to any amount as may be determined by Bursa Securities from time to time and compliance with the public shareholding spread requirements as stipulated in Paragraph 8.02(1) of the LR;
 (b) The maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the Company's audited retained profits and/or share premium accounts at the time of purchase(s);
 (c) The authority conferred by this resolution will be effective immediately from the passing of this ordinary resolution until:-
 (i) the conclusion of the next Annual General Meeting ("AGM") at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
 (ii) the expiration of the period within which the next AGM after that date is required by law to be held; or
 (iii) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;

whichever occurs first; and

- Upon the purchase(s) by the Company of its own Shares, the Board of Directors of the Company ("Board") be and is hereby authorised to:-
 (i) cancel all or part of the Shares purchased pursuant to the Proposed Share Buy-Back ("Purchased Shares"); and/or
 (ii) retain all or part of the Purchased Shares as treasury shares; and/or
 (iii) distribute the treasury shares as share dividends to the Company's shareholders for the time being; and/or
 (iv) resell the treasury shares on Bursa Securities.

AND THAT authority be and is hereby given to the Board to take all such steps as are necessary or expedient to implement, finalise and give full effect to and to implement the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities from time to time and to do all such acts and things as the Board may deem fit and expedient in the best interest of the Company."

- ORDINARY RESOLUTION III**
- CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS
 "THAT, approval be and is hereby given for Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company." **(Please refer to Note 3(c))** **(Resolution 7)**

"THAT, approval be and is hereby given for To' Puan Rozana Bte Tan Sri Redzuan who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company." **(Resolution 8)**

"THAT, approval be and is hereby given for Ng Wai Pin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company." **(Resolution 9)**

- SPECIAL RESOLUTION**
- PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION ("PROPOSED AMENDMENTS")
 "THAT the amendments to the Articles of Association of the Company as set out in the Appendix 1 ("Proposed Amendments") on pages 120 to 124 of the 2016 Annual Report be and is hereby approved. **(Please refer to Note 3(d))** **(Resolution 10)**

AND THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and things as are necessary and/or expedient in order to give full effect to the Proposed Amendments with full powers to assent to any condition, modifications and/or amendments as may be required by the relevant authorities."

- To consider any other business of which due notice has been given.

By Order of the Board

JOANNE TOH JOO ANN (LS 0008574)
YAP SRI LEE (MAICSA 7028098)
 Company Secretaries

Kuala Lumpur
 27 December, 2016

Notes:

- APPOINTMENT OF PROXY**
 - A proxy may but need not be a member of the Company and the provision of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
 - A member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote at the Meeting except where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, in which event it may appoint not more than two (2) proxies in respect of each securities account it holds in ordinary shares of the Company standing to the credit of the said securities account.
 - Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act.
 - Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies.
 - The Proxy Form shall be signed by the appointor or his (her) attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer.
 - The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarily certified copy of the power of attorney must be deposited at the office of the Company's Share Registrar situated at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit 6-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time for holding the meeting or at any adjournment thereof.
 - Only members whose names appear in the Record of Depositors as at 13 January 2017 will be entitled to attend, vote and speak at the meeting or appoint proxy(ies) to attend, vote and speak on their behalf.
- AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 AUGUST 2016**
 The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 169(1) of the Companies Act, 1965. Hence, this item on the Agenda is not put forward for voting by shareholders of the Company.
- EXPLANATORY NOTES ON SPECIAL BUSINESS**
 - AUTHORITY TO ALLOT AND ISSUE SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965**
 The proposed Resolution 5 is the renewal of the mandate obtained from the members at the last Annual General Meeting ("the previous mandate"). As at the date of this Notice, the Company did not allot and issue any shares pursuant to the mandate granted to the Directors at the Twelfth Annual General Meeting held on 26 February 2016 as there were no requirements for such fund raising activities.
 The proposed Resolution 5, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to placement of shares for the purpose of funding the Company's future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed ten per centum (10%) of the issued and paid-up share capital of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.
 - PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK**
 The proposed Resolution 6, if passed, will empower the Directors to purchase up to ten per centum (10%) of the issued and paid-up share capital of the Company through Bursa Securities. Please refer to the Statement to Shareholders dated 27 December 2016 in relation to the Proposed Renewal of Authority for Share Buy-Back for further details.
 - CONTINUATION IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS**
 Pursuant to the Malaysian Code on Corporate Governance 2012, it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine (9) years.
 The Nomination Committee and the Board had assessed the independence of Datuk Dr. Syed Muhamad Bin Syed Abdul Kadir, To' Puan Rozana Bte Tan Sri Redzuan and Ng Wai Pin and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-
 (i) they fulfilled the criteria of an Independent Director pursuant to Bursa Malaysia Securities Berhad Main Market Listing Requirements;
 (ii) they are familiar with the Company's business operations as they have been with the Company for a period of more than nine (9) years;
 (iii) their long tenures with the Company have neither impaired nor compromised their independent judgement. They continue to remain objective and are able to exercise independent judgement in expressing their views and in participating in deliberations and decision making of the Board and Board Committees in the best interest of the Company; and
 (iv) they have exercised due care during their tenure as Independent Directors of the Company and carried out their duties in the interest of the Company and shareholders.

APPENDIX I

BSL Corporation Berhad – Proposed Amendment to the Articles of Association
The details of the Proposed Amendment to the Articles of Association is as follows:-

Article No.	Existing Provision	Amended Provision
To amend Article 70	<p>The instrument appointing a proxy shall be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve:-</p> <p>BSL CORPORATION BERHAD (651118 K)</p> <p>I/We (NRIC No./Company No.) of being a member/members of BSL CORPORATION BERHAD (hereby appoint* the Chairman of the meeting or (NRIC No.) of , or failing whom (NRIC No.) of , as my/our Proxy(ies) to vote for me/us and act on my/our behalf at the Annual/Extraordinary General Meeting of the Company to be held at on day of at and, at my adjournment thereof for/against * the resolution(s) to be proposed thereat.</p> <p>Dated this day of</p> <p>No. of shares held</p> <p>Signature of Member/Common Seal of Shareholder(s)</p> <p>* Delete if not applicable</p> <p>Notes:</p> <ol style="list-style-type: none"> A proxy may but need not be a Member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. A Member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote at the meeting except where a Member is an Authorised Nominee, in which event it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account. Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act. Where a Member or the Authorised Nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointment shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies. The Proxy Form shall be signed by the appointor or his (her) attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer. The instrument appointing a Proxy must be deposited at the Office of the Company not less than 48 hours before the time for holding the meeting or at any adjournment thereof. 	<p>The instrument appointing a proxy shall be in the following form with such variations as circumstances may require or the statutes permit or in such other form as the Directors may approve:-</p> <p>BSL CORPORATION BERHAD (651118 K)</p> <p>I/We (NRIC No./Company No.) of being a member/members of BSL CORPORATION BERHAD (hereby appoint* the Chairman of the meeting or (NRIC No.) of , or failing whom (NRIC No.) of , as my/our Proxy(ies) to vote for me/us and act on my/our behalf at the Annual/Extraordinary General Meeting of the Company to be held at on day of at and, at my adjournment thereof for/against * the resolution(s) to be proposed thereat.</p> <p>Dated this day of</p> <p>No. of shares held</p> <p>Signature of Member/Common Seal of Shareholder(s)</p> <p>* Delete if not applicable</p> <p>Notes:</p> <ol style="list-style-type: none"> A proxy may but need not be a Member of the Company and the provisions of Section 149(1)(b) of the Act shall not apply to the Company. A Member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote at the meeting except where a Member is an Authorised Nominee, in which event it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account. Where a Member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. An exempt authorised nominee refers to an authorised nominee defined under Depositories Act which is exempted from compliance with the provisions of subsection 25A(1) of the Depositories Act. Where a Member or the Authorised Nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointment shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies. The Proxy Form shall be signed by the appointor or his (her) attorney duly authorised in writing or, if the member is a corporation, must be executed under its common seal or by its duly authorised attorney or officer. The instrument appointing a Proxy and the power of attorney or other authority, if any, under which it is signed or a notarily certified copy of the power or authority must be deposited at the Office of the Company or at such other place within Malaysia not less than 48 hours before the time for holding the meeting or at any adjournment thereof.
To amend Article 124	<p>MANAGING DIRECTOR</p> <p>The Directors may from time to time appoint any one (1) or more of their body to be Managing Director or Deputy Managing Director and if the appointment is for a fixed term, that term shall not exceed three (3) years, and upon such conditions as they think fit, and may vest in such Managing Director or Deputy Managing Director the power hereby vested in the Directors generally as they may think fit, but provided always that such Managing Director or Deputy Managing Director shall be subject to the control of the Board of Directors.</p>	<p>MANAGING DIRECTOR/EXECUTIVE DIRECTOR</p> <p>The Directors may from time to time appoint any one (1) or more of their body to be Managing Director, Deputy Managing Director or Executive Director and if the appointment is for a fixed term, that term shall not exceed three (3) years, and upon such conditions as they think fit, and may vest in such Managing Director, Deputy Managing Director or Executive Director the power hereby vested in the Directors generally as they may think fit, but provided always that such director so appointed shall be subject to the control of the Board of Directors.</p>
To amend Article 125	<p>A Managing Director or Deputy Managing Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire and subject to provisions of any contract between him and the Company shall, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause shall ipso facto and immediately cease to be a Managing Director or Deputy Managing Director.</p>	<p>A Managing Director, Deputy Managing Director or Executive Director shall, while he continues to hold that office, be subject to retirement by rotation, and he shall be reckoned as a Director for the purpose of determining the rotation of retirement of Directors or in fixing the number of Directors to retire and subject to provisions of any contract between him and the Company shall, be subject to the same provisions as to resignation and removal as the other Directors of the Company and if he ceases to hold the office of Director for any cause, he shall ipso facto and immediately cease to be a Managing Director, Deputy Managing Director or Executive Director.</p>
To amend Article 126	<p>A Managing Director or Deputy Managing Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits or partly in one way and partly in another) but shall not include a commission on or a percentage of turnover as the Directors may determine.</p>	<p>A Managing Director, Deputy Managing Director or Executive Director shall, subject to the terms of any agreement entered into in any particular case, receive such remuneration (whether by way of salary, commission, or participation in profits or partly in one way and partly in another) but shall not include a commission on or a percentage of turnover as the Directors may determine.</p>
To amend Article 127	<p>The Directors may entrust to and confer upon a Managing Director or Deputy Managing Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.</p>	<p>The Directors may entrust to and confer upon a Managing Director, Deputy Managing Director or Executive Director any of the powers exercisable by them upon such terms and conditions and with such restrictions as they may think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter, or vary all or any of those powers.</p>
To amend Article 136	<p>The Directors shall from time to time in accordance with section 169 of the Act and the Listing Requirements, cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in the section and the Listing Requirements. The interval between the close of a financial year of the Company and the issue of the annual audited accounts, the Directors' and Auditors' reports shall not exceed four (4) months. A copy of each of such documents in printed form or in CD-ROM form or in such other form of electronic media shall not less than twenty-one (21) days before the date of the meeting, provided always that it shall not exceeding six (6) months from the close of a financial year of the Company be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. The requisite number of copies of each of such document as may be required by Exchange or other stock exchange(s), if any, upon which the Company's shares may be listed, shall at the same time be likewise sent to Exchange or other stock exchange(s) provided that these Articles shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or outside Malaysia, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the Office of the Company. In the event that the annual report is sent in CD-ROM form or such other form of electronic media and a Member requires a printed form of such documents, the Company shall send such documents to the Member within four (4) market days from the date of receipt of the Members' request or such period as may be prescribed by the Exchange.</p>	<p>The Directors shall from time to time in accordance with section 169 of the Act and the Listing Requirements, cause to be prepared and laid before the Company in general meeting such profit and loss accounts, balance sheets and reports as are referred to in the section and the Listing Requirements. A copy of each of such documents in printed form or in CD-ROM form or in such other form of electronic media shall not less than twenty-one (21) days before the date of the meeting, provided always that it shall not exceeding six (6) months from the close of a financial year of the Company be sent to every Member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. The requisite number of copies of each of such document as may be required by Exchange or other stock exchange(s), if any, upon which the Company's shares may be listed, shall at the same time be likewise sent to Exchange or other stock exchange(s) provided that these Articles shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or outside Malaysia, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the Office of the Company. In the event that the annual report is sent in CD-ROM form or such other form of electronic media and a Member requires a printed form of such documents, the Company shall send such documents to the Member within four (4) market days from the date of receipt of the Members' request or such period as may be prescribed by the Exchange.</p>
To amend Article 138	<p>The directors may issue the Company's annual report in CD-ROM form provided that:-</p> <ol style="list-style-type: none"> the Company must print copy of the annual report to its shareholder upon request, whether verbal or written; the printed copy of the annual report is forwarded to the shareholders requesting the same within 4 market days from the date of receipt of the said request; the Company must maintain designated person(s) to answer queries from the shareholders relating to the use of the CD-ROM <p>However it is imperative to note that :-</p> <ol style="list-style-type: none"> together with the CD-ROM annual report, the Company must issue hard copies of the notice of the annual general meeting, the proxy forms and the following documents to its shareholders <ol style="list-style-type: none"> a note setting out the following statement/information :- <ul style="list-style-type: none"> the listed Company shall forward a hard copy of the annual report to the shareholder within 4 market days from the receipt of the verbal or written request; and Company's website and email address, name(s) of designated person(s) attending to shareholders' request and queries and contact number(s) request form to enable a shareholders to request for annual report in hard copy with the particulars of the Company's facsimile number and mailing address. 	<p>The directors may issue the Company's annual report in CD-ROM form provided that:-</p> <ol style="list-style-type: none"> the Company must print copy of the annual report to its shareholder upon request, whether verbal or written; the printed copy of the annual report is forwarded to the shareholders requesting the same within 4 market days from the date of receipt of the said request; the Company must maintain designated person(s) to answer queries from the shareholders relating to the use of the CD-ROM <p>However it is imperative to note that :-</p> <ol style="list-style-type: none"> together with the CD-ROM annual report, the Company must issue hard copies of the notice of the annual general meeting, the proxy forms and the following documents to its shareholders <ol style="list-style-type: none"> a note setting out the following statement/information :- <ul style="list-style-type: none"> the listed Company shall forward a hard copy of the annual report to the shareholder within 4 market days from the receipt of the verbal or written request; and Company's website and email address, name(s) of designated person(s) attending to shareholders' request and queries and contact number(s) the designated website link or address where a copy of the annual report may be downloaded. request form to enable a shareholders to request for annual report in hard copy with the particulars of the Company's facsimile number and mailing address.