



# EDUSPEC HOLDINGS BHD

(Company No. 646756-X)  
(Incorporated in Malaysia)

## NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirteenth Annual General Meeting of EDUSPEC HOLDINGS BERHAD ("the Company") will be held at Greens II, Tropicana Golf & Country Resort, Jalan Kelab Tropical, 47410 Petaling Jaya, Selangor Darul Ehsan on Monday, 27 February 2017 at 10.00 a.m. for the following purposes :

### AGENDA

#### ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 30 September 2016 together with the Reports of the Directors and Auditors thereon. *Please refer to Note 1*
- To approve the payment of Directors' Fees for the financial year ended 30 September 2016. *Resolution 1*
- To re-elect the following Directors who retire pursuant to Article 80 of the Company's Articles of Association and being eligible, offer themselves for re-election : *Resolution 2*  
(i) Tan Sri Dato' Haji Alimuddin Bin Haji Mohd Dom *Resolution 3*  
(ii) Tengku Abu Bakar Ahmad Bin Tengku Abdullah *Resolution 4*
- To re-appoint Dato' Dr Mohd Ariff Bin Arafiff who retires pursuant to Section 129(2) of the Companies Act, 1965 and being eligible, offers himself for re-appointment. *Resolution 5*
- To re-appoint Messrs Crowe Horwath as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. *Resolution 5*

#### SPECIAL BUSINESS:

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

- Ordinary Resolution**  
**Authority to issue shares pursuant to Section 132D of the Companies Act, 1965** *Resolution 6*  
  
"THAT subject always to the approvals of the relevant authorities, the Directors be and are hereby empowered pursuant to Section 132D of the Companies Act, 1965, to allot and issue shares in the Company at any time 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 10% of the issued share capital of the Company at the time of issue and the Directors are hereby further empowered to obtain approval for the listing of and quotation of the additional shares so issued on the Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

#### ANY OTHER BUSINESS:

- Ordinary Resolution**  
**Retention of Independent Non-Executive Director Pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012** *Resolution 7*  
  
"THAT pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012, Mr Lim Beng Weh who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director of the Company."
- To transact any other business for which due notice shall have been given in accordance with the Company's Articles of Association and the Companies Act, 1965.

#### BY ORDER OF THE BOARD

WONG YOUN KIM (MAICSA 7018778)  
SIN MAY PENG (MAICSA 7018354)  
Company Secretaries

Kuala Lumpur  
Dated : 26 January 2017

#### NOTES:

- Item 1 of the Notice 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 for the Audited Financial Statements and hence, is not put forward for voting.
- A member of the Company entitled to attend and vote at the meeting may appoint a proxy or proxies (or being a corporate member, a corporate representative) to attend and vote in \*his/her stead. A proxy may but need not be a member of the Company and Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- Where a member appoints more than one (1) proxy, the appointment shall be invalid unless \*he/she specifies the proportions of \*his/her shareholdings to be represented by each proxy.
- The instrument appointing a proxy in the case of an individual shall be signed by the appointer or \*his/her attorney or in the case of a corporation executed under its common seal or signed on behalf of the corporation by its attorney or by an officer duly authorised.
- The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or executed must be deposited at the Registered Office of the Company at Level 2, Tower 1, Avenue 5, Bangsar South City, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- Where a member of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each omnibus account it holds.
- In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 February 2017 shall be eligible to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on \*his/her behalf.

[\*Delete if not applicable]

#### EXPLANATORY NOTES ON SPECIAL BUSINESS :

##### 1. Authority to issue shares pursuant to Section 132D of the Companies Act, 1965

The proposed Resolution 6 is a renewal of the previous year's mandate and if passed, will authorise the Directors of the Company to issue new shares up to a maximum 10% of the total issued and paid-up share capital of the Company at the time of issue for such purposes as the Directors consider would 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 general mandate granted by the shareholders at the Twelfth Annual General Meeting of the Company held on 25 March 2016 have been utilised via a private placement exercise which have been completed on 11 November 2016 where 67,880,000 new ordinary shares of RM0.10 each have been issued. The proceeds of RM17,884,800 raised from the private placement exercise had been utilised in the following manner as at 26 January 2017 :

	RM'000
Proceeds from Private Placement	17,885
Utilisations :	
Balance of unutilised proceeds as at 26 January 2017	14,833
	3,052

The mandate is to provide flexibility to the Company to issue new shares without the need to convene a separate general meeting to obtain shareholders' approval so as to avoid incurring additional cost and time. This mandate is also meant for any possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment, working capital and/or acquisitions.

##### 2. Retention of Independent Non-Executive Director Pursuant to Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012

The Nomination Committee has assessed the independence of Mr Lim Beng Weh who has served as an Independent Non-Executive Director for a cumulative of ten (10) years and recommended him to continue to act as an Independent Non-Executive Director of the Company on the following justifications :

- He fulfils the criteria under the definition of Independent Director as stated defined in the ACE Market Listing Requirements of Bursa Malaysia Securities Berhad;
- He has vast experience which enables him to provide an objective and independent view point in enabling the Board to properly discharge its duties and responsibilities;
- He has always actively participated in Board and Board Committees discussion and has continuously provided an independent view to the Board.