



CYCLE & CARRIAGE

CYCLE & CARRIAGE BINTANG BERHAD (7378-D)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 49th Annual General Meeting of the Company will be held at Concorde Ballroom 1, Lobby Level, Concorde Hotel, Jalan Sultan Ismail, 50250 Kuala Lumpur on Friday, 21 April 2017 at 11.30 a.m., for the following purposes:

AGENDA

As Ordinary Business:

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and the Auditors thereon. | Refer to Explanatory Note 1 |
| 2. To approve the payment of a final single-tier dividend of 5 sen per Ordinary Share in respect of the financial year ended 31 December 2016. | Resolution 1 |
| 3. To approve the payment of Directors' fees of up to RM384,000 for the financial year ending 31 December 2017 (2016: RM344,000). | Resolution 2 |
| 4. To re-elect Haslam Preston, who is retiring pursuant to Article 98 of the Constitution of the Company. | Resolution 3 |
| 5. To re-elect the following Directors who are retiring pursuant to Article 103 of the Constitution of the Company:-
(i) Rossana Annizah binti Ahmad Rashid
(ii) Teng Wei Ann Adrian
(iii) Tang Saw Hua | Resolution 4
Resolution 5
Resolution 6 |
| 6. To re-appoint Tan Sri Dato' Sulaiman bin Sujak, who is retiring at the conclusion of this 49 th Annual General Meeting, as Director of the Company. [Refer to Explanatory Note 3] | Resolution 7 |
| 7. To re-appoint Messrs. PricewaterhouseCoopers as Auditors and to authorise the Directors to fix their remuneration. | Resolution 8 |

As Special Business:

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

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| 8. Ordinary Resolution
Retention of Tan Sri Dato' Sulaiman bin Sujak as Independent Non-Executive Director in accordance with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012
"THAT Tan Sri Dato' Sulaiman bin Sujak who has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years since 24 February 2003 be and is hereby retained as an Independent Non-Executive Director of the Company." | Resolution 9 |
| 9. Ordinary Resolution
Authority to issue new ordinary shares pursuant to Sections 75 and 76 of the Companies Act, 2016 ("the Act")
"THAT pursuant to Sections 75 and 76 of the Act and the Constitution of the Company and subject to the approvals from Bursa Malaysia Securities Berhad and other relevant government/regulatory authorities, where such approval is necessary, the Directors of the Company be and are hereby empowered pursuant to Sections 75 and 76 of the Act to issue 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 Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued during the preceding 12 months does not exceed 10% of the total number of the issued shares (excluding treasury shares) of the Company for the time being AND THAT the Board of Directors be and are also empowered to obtain approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad." | Resolution 10 |
| 10. Ordinary Resolution
Authority for the Renewal of the Existing Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature with Related Parties ("RRPT") under Paragraphs 2.3.1 and 2.3.2 of the Circular to Shareholders dated 28 March 2017 ("Circular")
(i) "THAT subject to the Act and Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiary companies to renew the proposed shareholders' mandate for RRPT which are necessary for the day-to-day operations and not more favourable to the related parties than those generally available to the public ("Proposed Shareholders' Mandate") and are not to the detriment of the minority shareholders as set out in Paragraphs 2.3.1 and 2.3.2 of the Circular and that the authority conferred by this resolution shall take effect immediately upon the passing of this resolution;
(ii) THAT such Proposed Shareholders' Mandate is subject to annual renewal and such approval shall continue to be in force until:
(a) the conclusion of the next Annual General Meeting of the Company following this Annual General Meeting, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
(b) the expiration of the period within which the next Annual General Meeting after the date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
(c) revoked or varied by resolution passed by the shareholders in general meeting;
whichever is the earlier;
(iii) THAT the Directors of the Company be and are hereby 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 renewal and the extension of the scope of the Proposed Shareholders' Mandate;
(iv) THAT the estimates given of the RRPT specified in Paragraph 2.3.2 of the Circular being provisional in nature be accepted and that, the Directors and/or any of them be and are hereby authorised to agree to the actual amounts thereof provided always that such amount or amounts comply with the procedures set out in Paragraph 2.4 of the Circular; and
(v) THAT the aggregate value of the transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year be disclosed in the annual report in accordance with Bursa Malaysia Securities Berhad Main Market Listing Requirements." | Resolution 11 |

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of shareholders at the 49th Annual General Meeting of the Company to be held on Friday, 21 April 2017, the final single-tier dividend of 5 sen per Ordinary Share for the financial year ended 31 December 2016 will be paid on Wednesday, 24 May 2017 to the shareholders of the Company whose names appear in the Record of Depositors on Friday, 28 April 2017. The entitlement date for the dividend payment is on Friday, 28 April 2017.

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

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on Friday, 28 April 2017 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

Yeap Kok Leong (MAICSA No. 0862549)
Oh Swee Chin (MAICSA No. 7055178)
Company Secretaries

Kuala Lumpur
Dated: 28 March 2017

Notes:

- A Member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy or in the case of a corporation, to appoint a representative to attend and vote in his place. A proxy need not be a Member of the Company and a Member shall appoint not more than two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one proxy the appointments shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy. A proxy appointed shall exercise all or any of his rights to attend, participate, speak and vote at a meeting of the Company.
- The Proxy Form must be signed by the appointor or his attorney duly authorised in writing or if the appointor is a corporation either under common seal or under the hand of an attorney or an officer duly authorised.
- In the event the Member duly executes the Proxy Form but does not name any proxy, such Member shall be deemed to have appointed the Chairman of the meeting as his proxy.
- Any alterations in the Proxy Form must be initialled.
- To be valid, the Proxy Form duly completed must be deposited at the Share Registrar of the Company 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 Services Centre at Unit G-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 adjourned meeting.
- Where a Member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each Securities Account it holds with 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 the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- For the purpose of determining a Member who shall be entitled to attend the 49th Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 58(2) of the Constitution of the Company and Section 34(1) of SICDA to issue a General Meeting Record of Depositor as at 17 April 2017. Only a depositor whose name appears therein shall be entitled to attend the said meeting or appoint a proxy to attend and/or vote in his stead.

- Vimala Menon, who is subject to retire pursuant to the Article 98 of the Constitution of the Company, had indicated to the Company that she does not wish to seek re-election at this 49th Annual General Meeting of the Company.

Explanatory Notes on Ordinary Business:

- Item 1 of the Agenda – Audited Financial Statements for the financial year ended 31 December 2016**
The Audited Financial Statements in Agenda 1 is meant for discussion only as the approval of shareholders is not required pursuant to the provisions of Sections 340(1)(a) of the Act. Hence, this Agenda is not put forward for voting by shareholders of the Company.
- Item 3 of the Agenda – Proposed Resolution 2 Approval for Directors' Fees**
Directors' fees approved for the financial year ended 31 December 2016 was RM344,000. The actual Directors' fees for Non-Executive Directors paid during the financial year 2016 was RM340,000. The Directors' fees proposed for the financial year ending 31 December 2017 are calculated based on the number of scheduled Board and Committee meetings for 2017 and assuming that all Non-Executive Directors will hold office until the end of the financial year. This resolution is to facilitate payment of Directors' fees on current financial year basis. In the event the Directors' fees proposed is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.
- Item 6 of the Agenda – Proposed Resolution 7 Re-appointment of Tan Sri Dato' Sulaiman bin Sujak as Director of the Company**
Tan Sri Dato' Sulaiman bin Sujak, who was appointed at the 48th Annual General Meeting held on 19 April 2016 and shall retire at the conclusion of this 49th Annual General Meeting of CCB. Based on the Nominating Committee's recommendation, the Board recommended the re-appointment of Tan Sri Dato' Sulaiman bin Sujak as Director to the shareholders for consideration at this 49th Annual General Meeting. Tan Sri Dato' Sulaiman bin Sujak, as the Chairman of the Nominating Committee of CCB, had abstained from the deliberations and voting pertaining to his re-appointment at the Nominating Committee and Board of Directors' meetings.
- Item 8 of the Agenda – Proposed Resolution 9 Retention of Tan Sri Dato' Sulaiman bin Sujak as Independent Non-Executive Director in accordance with Recommendation 3.3 of the Malaysian Code on Corporate Governance 2012**
The Board strongly believes that a Director's independence cannot be determined arbitrarily with reference to a set period of time. CCB benefits from

long serving Directors, such as Tan Sri Dato' Sulaiman bin Sujak, with detailed knowledge of the business and with proven commitment, experience and competence to effectively advise and oversee Management.

To be identified as independent, a Director must be independent in character and judgement, independent of management and free from any relationships or circumstances (as set out in Chapter 1 of the Main Market Listing Requirements) which are likely to affect or could appear to affect their judgement to ensure their allegiance remains aligned with shareholders. This has been assessed by the Board to be the case in Tan Sri Dato' Sulaiman bin Sujak's case, and supported by the Director's own declaration.

Tan Sri Dato' Sulaiman bin Sujak as the Chairman of CCB's Nominating Committee had abstained from deliberations or voting pertaining to his own independence at the Nominating Committee and Board levels.

Item 9 of the Agenda – Proposed Resolution 10 Approval for Issuance of New Ordinary Shares pursuant to Sections 75 and 76 of the Act

The Proposed Resolution 10 is for the purpose of granting a renewed general mandate ("General Mandate") and empowering the Directors to issue shares in the Company up to a number not exceeding 10% of the total number of issued shares (excluding treasury shares) of the Company for such purposes as the Directors consider would be in the interest of the Company.

This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

The General Mandate will provide flexibility to the Company for issuance of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment project(s), working capital, acquisition(s) or other applications that the Directors may in their absolute discretion deem fit.

As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 48th Annual General Meeting because there were no investment(s), acquisition(s) or working capital that required fund raising activity.

Item 10 of the Agenda – Proposed Resolution 11 Proposed for Recurrent Related Party Transactions of a Revenue or Trading Nature

For further information on Proposed Resolution 11, please refer to the Circular to Shareholders dated 28 March 2017 accompanying the Company's Annual Report for the financial year ended 31 December 2016.