



## NOTICE OF THE TWENTIETH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twentieth Annual General Meeting ("20th AGM") of Amstel Holdings Berhad ("AHB" or "Company") will be held at Bilik Petaling, Kelab Shah Alam Selangor, No. 1A, Jalan Aerobik 13/43, Persiaran Kayangan, 40704 Shah Alam, Selangor Darul Ehsan on Wednesday, 17 May 2017 at 10.00 a.m. for the purpose of transacting the following businesses:-

### AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 November 2016 together with the Reports of the Directors and Auditors thereon. *(Please refer to Explanatory Note 1 on Ordinary Business)*
- To approve the Directors' fees of RM164,000.00 for the financial year ended 30 November 2016. *(Ordinary Resolution 1)*
- To re-elect Dato' Koid Hun Kian who retires by rotation in accordance with Article 80 of the Company's Articles of Association and who being eligible, offers himself for re-election. *(Ordinary Resolution 2)*
- To re-elect Ir. Chew Yook Boo who retires in accordance with Article 87 of the Company's Articles of Association and who being eligible, offers himself for re-election. *(Ordinary Resolution 3)*
- To appoint Auditors and to authorise the Directors to fix their remuneration. *(Ordinary Resolution 4)*

Notice of Nomination of Messrs Baker Tilly Monteiro Heng as the new Auditors of the Company, and of the intention to propose the following ordinary resolution, a copy of which is set out and marked "Annexure A", has been received by the Company:-

"THAT Messrs Baker Tilly Monteiro Heng be and are hereby appointed as the new Auditors of the Company in place of the retiring Auditors, Messrs Baker Tilly AC, and to hold office until the conclusion of the next Annual General Meeting at a remuneration to be determined by the Directors."

### AS SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions:-

#### 6. Retention of Independent Directors

- "THAT YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin be and is hereby retained as Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012." *(Ordinary Resolution 5)*
- "THAT Mr. Siow Hock Lee be and is hereby retained as Independent Non-Executive Director of the Company in accordance with the Malaysian Code on Corporate Governance 2012." *(Ordinary Resolution 6)*

#### 7. Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016

"THAT, subject always to the Companies Act, 2016 ("the Act"), Articles of Association of the Company and/or approvals of the relevant authorities, the Directors of the Company be and are hereby authorised and empowered to allot and issue new shares in the Company, from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever 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 total number of issued shares of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

*(Ordinary Resolution 7)*

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

By Order of the Board

**LAI YAT LEE** (MAICSA 7065777)

**HOH YIT FOONG** (LS 0018)

Company Secretaries

Selangor Darul Ehsan

30 March 2017

#### Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 9 May 2017 shall be entitled to attend, speak and vote at this meeting.
- A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointer is a corporation, under its Common Seal or under the hand of an officer or attorney of the corporation duly authorised in that behalf, and shall be deposited at the Registered Office of the Company at No. 7, Jalan PJS 7/19, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding this meeting or adjourned meeting, or in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.
- A member shall be entitled to appoint more than one (1) proxy to attend and vote at the meeting and that appointment shall be invalid unless the proportion of holdings represented by each proxy is specified.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but 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.

#### Explanatory Notes on Ordinary Business:

- This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.
- Details of the Directors standing for re-election under Ordinary Resolutions 2 and 3 are stated in the Profile of Directors on pages 9 and 11 of the 2016 Annual Report. Their securities holdings in the Company are stated on page 129 of the 2016 Annual Report.

#### Explanatory Notes on Special Business:

##### 1. Ordinary Resolutions 5 and 6 – Retention of Independent Directors

The Nomination Committee has assessed the independence of the following Directors, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine (9) years, and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

##### Ordinary Resolution 5 : YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin

- He has confirmed and declared that he is an Independent Director as defined in the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities");
- He does not have any conflict of interest with the Company and has not entered/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- He has been with the Company for more than nine (9) years with incumbent knowledge of the Company and the Group's activities and corporate history; and
- He has performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the management.

##### Ordinary Resolution 6 : Mr. Siow Hock Lee

- He has confirmed and declared that he is an Independent Director as defined in the MMLR of Bursa Securities;
- He does not have any conflict of interest with the Company and has not entered/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- He has been with the Company for more than nine (9) years with incumbent knowledge of the Company and the Group's activities and corporate history; and
- He has performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the management.

##### 2. Ordinary Resolution 7 – Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act

The Company had at its 19th AGM held on 25 May 2016 obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the Companies Act, 1965. The Company did not issue any shares pursuant to this mandate as at the date of this notice.

The proposed Ordinary Resolution 7 is a renewal of the general mandate for issuance of shares by the Company. This resolution, if passed, will empower the Directors, from the date of the 20th AGM until the next AGM to allot and issue new shares of the Company up to an amount not exceeding in total 10% of the total number of issued shares of the Company for the time being and for such purposes as the Directors consider would be in the best interests of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve the aforesaid. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.

The Company at this juncture has no intention to issue new shares pursuant to the previous mandate granted to the Directors at the 19th AGM held on 25 May 2016. In the event that a decision to issue new shares under the mandate is made, the Company will make an announcement in respect of such proposed new issue, its purpose and utilisation of proceeds arising therefrom.