

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Sixth Annual General Meeting of Evergreen Fibreboard Berhad will be held at Horizon Hills Golf & Country Club, No. 1, Jalan Eka, Horizon Hills, 79100 Nusajaya, Johor Darul Takzim, Malaysia on Friday, 19 May 2017 at 9.00 a.m. for the following purposes: -

AGENDA
ORDINARY BUSINESS

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| 1. To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Directors' and Auditors' Report thereon. | REFER TO
EXPLANATORY
NOTE (a) |
| 2. To approve the payment of a final single tier dividend of 2 sen per ordinary share for the financial year ended 31 December 2016. | RESOLUTION 1 |
| 3. To re-appoint Messrs Baker Tilly Monterio Heng who retire as Auditors of the Company and authorise the Directors to fix their remuneration. | RESOLUTION 2 |
| 4. To re-elect the following Directors who retire during the year in accordance with Article 101 of the Company's Articles of Association:
i) Ms. Mary Henerietta Lim Kim Neo
ii) Mr. Kuan Kai Seng | RESOLUTION 3
RESOLUTION 4 |
| 5. To approve the payment of Non-Executive Directors' Fees and Allowance of up to RM303,400 for the financial year ended 31 December 2016. | RESOLUTION 5 |

SPECIAL BUSINESS

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

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| 6. ORDINARY RESOLUTION 1
RE-APPOINTMENT OF DIRECTOR
"THAT Mr Kuo Wen Chi be and is hereby re-appointed as Director of the Company." | RESOLUTION 6 |
| 7. ORDINARY RESOLUTION 2
AUTHORITY TO ALLOT SHARES - SECTION 76
"THAT pursuant to Section 76 of the Companies Act, 2016 and subject to the approval of the relevant authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time, 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 total number of issued shares of the Company for the time being and that the Directors be and also empowered to obtain approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND THAT such authority conferred by this resolution shall commence upon passing this resolution until:
(a) the conclusion of the annual general meeting held next after the approval was given; or
(b) the expiry of the period within which the next annual general meeting is required to be held after the approval was given, whichever occurs first." | RESOLUTION 7 |
| 8. ORDINARY RESOLUTION 3
PROPOSED RENEWAL OF AUTHORISATION FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PERCENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("Proposed Renewal Of Share Buy-Back Authority")
"THAT subject to the provisions of the Companies Act, 2016 ("the Act"), the Articles of Association of the Company, Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("Proposed Share Buy-Back Authority") as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that: -
(i) the maximum aggregate number of ordinary shares purchased and/or held by the Company as treasury shares shall not exceed ten percent (10%) of the total number of issued shares of the Company at any point in time;
(ii) the funds allocated by the Company for the purpose of purchasing its shares shall not exceed the total retained profits of the Company.
(iii) the authority conferred by this resolution shall continue to be in force until: -
(a) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM, at which time the said authority will lapse, unless the authority is renewed at that meeting, either unconditionally or subject to conditions; or
(b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340 (2) of the Act (but must 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 a general meeting, whichever occurs first." | RESOLUTION 8 |

THAT the Directors of the Company be and are hereby authorised to deal with the shares purchased at their absolute discretion, either partially or fully, in the following manner:

- (i) cancel all the shares so purchased;
- (ii) retain all the shares so purchased as treasury shares;
- (iii) retain part of the shares so purchased as treasury shares and cancel the remainder of the shares; or
- (iv) deal with the treasury shares in the manners as allowed by the Act from time to time.

AND THAT the Directors of the Company be and are hereby authorised to give effect to the Proposed Share Buy-Back Authority with full power to assent for any modifications, variations and/or amendments (if any) as may be required by the relevant authorities."

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| 9. ORDINARY RESOLUTION 4
DESIGNATION AS INDEPENDENT DIRECTOR
"THAT authority be and is hereby given to continue to designate Mr. Jonathan Law Ngee Song as an Independent Director of the Company in accordance with the Malaysian Code On Corporate Governance 2012." | RESOLUTION 9 |
| 10. To transact any other business appropriate to an Annual General Meeting, due notice of which shall have been previously given in accordance with the Companies Act, 2016 and the Company's Articles of Association. | |

NOTICE OF DIVIDEND ENTITLEMENT
FINAL SINGLE TIER DIVIDEND OF 2 SEN PER ORDINARY SHARE

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the Twenty-Sixth Annual General Meeting, the final single tier dividend of 2 sen per ordinary share in respect of the financial year ended 31 December 2016 will be payable on 18 August 2017 to Depositors registered in the Record of Depositors at the close of business on 2 August 2017.

A Depositor shall qualify for entitlement only in respect of:

- a) Securities transferred into the Depositor's Securities Account before 4.00 p.m. on 2 August 2017 in respect of transfer; and
- b) Securities bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

LEONG SIEW FOONG
MAICSA NO. 7007572
ZARINA BINTI AHMAD
LS NO. 0009964
Company Secretaries

Johor Bahru
 26 April 2017

NOTES: -

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy or proxies to attend and vote in his stead. The proxy need not be a Member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of a company shall have the same rights as the member to speak at the meeting.
2. A member shall be entitled to appoint more than one proxy (subject always to a maximum of two (2) proxies at each meeting) to attend and vote at the same meeting.
3. Where a member appoints more than one (1) proxy (subject always to a maximum of two (2) proxies at each meeting) the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") 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 accounts it holds. Where a member is an authorised nominee as defined under SICDA, it may appoint one (1) proxy in respect of each Securities Account it holds with ordinary shares of the Company standing to the credit of the said Securities Account.
5. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation under its common seal or the hand of its attorney.
6. The instrument appointing a proxy must be deposited at Level 6, Symphony House, Pusat Dagangan Dana, 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor not less than forty-eight (48) hours before the time appointed for holding the Meeting or any adjournment thereof.

EXPLANATORY NOTE ON AGENDA

- a) This Agenda item is meant for discussion only as the provision of Section 248 (2) of the Companies Act, 2016 does not require a formal approval of the shareholders and hence, is not put forward for voting.

EXPLANATORY NOTES ON SPECIAL BUSINESS: -

- (i) **Ordinary Resolution 1**
With the coming into force of the Companies Act, 2016 on 31 January 2017, there is no age limit for directors.
At the Twenty-Fifth Annual General Meeting held on 20 May 2016, Mr Kuo Wen Chi who is above the age of 70, was re-appointed pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of the Twenty-Fifth Annual General Meeting. His term of office will end at the conclusion of Twenty-Fifth Annual General Meeting and he has offered himself for re-appointment. The proposed Ordinary Resolution 1, if passed, will enable Mr Kuo Wen Chi to continue to act as Director of the Company and he shall subject to retirement by rotation at a later date. The Nomination Committee of the Company has assessed the criteria and contribution of Mr Kuo Wen Chi for his re-appointment, and the Board have endorsed the NC's recommendation that Mr Kuo Wen Chi be re-appointed as Director of the Company.
- (ii) **Ordinary Resolution 2**
The Ordinary Resolution 2, if passed, is primarily to give flexibility to the Board of Directors to issue and allot shares at any time in their absolute discretion without convening a general meeting. This is a renewal of a general mandate. The Company did not utilise the mandate granted in the preceding year's Annual General Meeting. This authority, unless revoked or varied by the Company in a general meeting, will expire at the next Annual General Meeting.
The authority will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limiting to further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.
- (iii) **Ordinary Resolution 3**
The Ordinary Resolution 3, if passed, will empower the Directors to purchase the Company's shares of up to 10% of the total number of issued shares of the Company at any point of time, by utilising the funds allocated which shall not exceed the total retained profits of the Company. The audited retained profits of the Company stood at RM294,530,509 as at 31 December 2016. This authority, unless revoked or varied by the Company at a general meeting, will expire at the conclusion of the next Annual General Meeting. Please refer to Statement of Share Buy-Back dated 26 April 2017.
- (iv) **Ordinary Resolution 4**
Mr. Jonathan Law Ngee Song is an Independent Director of the Company who has served the Company for more than nine years. In line with the Malaysian Code on Corporate Governance 2012, the Nomination Committee has assessed his independence as defined in Bursa Securities Listing Requirements which has not been compromised all these while. In fact, he exercises his judgment in an independent and unfettered manner, discharge his duty with reasonable care, skill and diligent; bringing independent thought and experience to Board's deliberations and decision making process all these while which is valuable to the Company. To that, the Board recommends Mr. Jonathan Law Ngee Song to continue to be designated as an Independent Director according to the resolution put forth in the forthcoming Annual General Meeting.

ADDITIONAL NOTES

The Memorandum and Articles of Association of the Company shall have effect and enforceable pursuant to Section 619(3) of the Companies Act, 2016. In addition, arising from the migration to the no par value regime under the Companies Act 2016, par value is no longer relevant.