



## PRINSIPTEK CORPORATION BERHAD

(Company No. 595000-H)

### NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Fifteenth (15<sup>th</sup>) Annual General Meeting (“AGM”) of Prinsiptek Corporation Berhad (“Company”) will be held at the Latitude 1.01°, Level 1, Hotel Armada Petaling Jaya, Lorong Utara C, Section 52, 46200 Petaling Jaya, Selangor Darul Ehsan on Thursday, 25 May 2017 at 10.00 a.m. for the following purposes:

#### As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors’ fees of RM120,000.00 for the financial year ended 31 December 2016. **Resolution 1**
3. To approve the payment of Directors’ fees and benefits up to RM360,000.00 from 1 January 2017 until the next AGM of the Company. **Resolution 2**
4. To re-elect Mr. Foo Chu Pak who retires pursuant to Article 84 of the Company’s Articles of Association. **Resolution 3**
5. To re-appoint Tan Sri Dato’ Seri Mohamad Noor Abdul Rahim as Director. **Resolution 4**
6. To re-appoint Messrs Morison Anuarul Azizan Chew as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 5**

#### As Special Business

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

7. **Retention of Independent Directors**
  - (i) “THAT subject to the passing of Ordinary Resolution 4, Tan Sri Dato’ Seri Mohamad Noor Abdul Rahim who has served the Board for more than 9 years be retained as Independent Non-Executive Chairman of the Company.” **Resolution 6**
  - (ii) “THAT To’ Puan Seri Hajjah Nur Rahmah Binti Hj Mohd Zain who has served the Board for 9 years be retained as Independent Non-Executive Director of the Company.” **Resolution 7**
8. **Authority to Issue Shares** **Resolution 8**

“THAT pursuant to Section 75 and 76 of the Companies Act 2016 (“Act”), and subject to the approvals from the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue shares in the Company from time to time and upon such terms and conditions and for such purposes and to such persons 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 submission to the authority **AND THAT** the Directors be and are also hereby empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued **AND THAT** such authority shall continue in force until the conclusion of the next AGM of the Company.”

- To transact any other business which may properly be transacted at an AGM for which due notice shall have been given.

By Order of the Board  
**PRINSIPTEK CORPORATION BERHAD**

**LIM SECK WAH (MAICSA 0799845)**  
**GOH BOON-UI (MIA 24019)**  
Company Secretaries

Selangor Darul Ehsan  
Dated: 27 April 2017

**Notes:-**

#### **General Meeting Record of Depositors**

For the purpose of determining a member who shall be entitled to attend the 15<sup>th</sup> AGM, the Company shall request the Record of Depositors as at 19 May 2017. Only a depositor whose name appears on the Record of Depositors as at 19 May 2017 shall be entitled to attend, speak and vote at this meeting or appoint proxy/proxies to attend, speak and vote in his stead.

#### **Appointment of Proxy**

- A member may appoint up to two (2) proxies who need not be members of the Company to attend and vote at the same meeting. Where a member appoints two (2) proxies, the appointment shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.
- Where a member 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 is an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one Securities Account ("omnibus account"), the Exempt Authorised Nominee may appoint any number of proxy (no limit) in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly authorized in writing or if such appointor is a corporation, under either its common seal or the hand of its officer or attorney duly authorized. The instrument duly completed shall be deposited at the Company's registered office not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting. The completed instrument appointing a proxy once deposited will not preclude the member from attending and voting in person at the general meeting should the member subsequently wish to do so.

#### **Explanatory Notes**

##### **1. Resolution 4**

Tan Sri Dato' Seri Mohamad Noor Abdul Rahim, who is above the age of 70, was re-appointed as Director of the Company pursuant to S129(6) of the Companies Act 1965 (since repealed) at the Company's last AGM to hold office until the conclusion of this AGM. The proposed Ordinary Resolution 4, if passed, will enable Tan Sri Dato' Seri Mohamad Noor Abdul Rahim to continue as a director of the Company.

As the Companies Act 2016, which came into force on 31 January 2017, had removed the age limit for directors, Tan Sri Dato' Seri Mohamad Noor Abdul Rahim, after this reappointment, shall only be subject to retirement by rotation at future AGM in accordance with the Articles of Association of the Company.

##### **2. Resolution 6 and 7**

The Board of Directors has vide the Nomination Committee conducted an assessment of independence of the following directors who have served as Independent Non-Executive Directors for a cumulative term of nine years or more and recommended them to continue to act as Independent Non-Executive Directors based on the following justification: -

- Tan Sri Dato' Seri Mohamad Noor Abdul Rahim
- To' Puan Seri Hajjah Nur Rahmah Binti Hj Mohd Zain

Justifications:-

- a) They fulfil the criteria under the definition of Independent directors as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and therefore would be able to function as a check and balance and bring element of objectivity to the Board of Directors;
- b) They have devoted sufficient time and attention to their professional obligation informed and balance decision making;
- c) They have vast experience in a diverse range of business and therefore would be able to provide constructive opinion;
- d) They exercise independent judgement and have the ability to act in the best interest of the Company;
- e) They have continued to exercise their independence and due care during their tenure as the independent Non-Executive Directors of the Company and carried out their professional duties in the best interest of the Company and Shareholders.

**3. Resolution 8**

The proposed Resolution 8, if passed, will empower the Directors to issue shares up to 10% of the total number of issued shares of the Company at any one time during the validity of the authority granted for such purposes as they may consider being in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The general mandate sought to grant authority to Directors to issue shares is a renewal of the mandate that was approved by the shareholders at the 14<sup>th</sup> AGM held on 26 May 2016. The renewal of the general 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. The purpose of this general mandate is for possible fund raising exercises including but not limited to further placement of shares for purpose of funding current and/or future investment projects, working capital and/or acquisitions.

Up to the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 14<sup>th</sup> AGM.