



## NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the 2017 Annual General Meeting ("AGM") of the Company will be held at Royal China Grand Ballroom & Banquet, No. 8, Level 6, Coliseum Square, Jalan Sultan Nazrin Shah, 30250 Ipoh, Perak Darul Ridzuan, Malaysia on Friday, 16 June 2017 at 11.30a.m. for the following purposes:

<b>AGENDA</b>	<b>ORDINARY RESOLUTION</b>
<b>As ORDINARY BUSINESS:</b>	
1. To receive the Audited Financial Statements for the financial year ended 31 December 2016, together with the Directors' and Auditors' Reports thereon.	(Please refer to Note 2) 1
2. To approve the payment of a final dividend of 6 sen per share and special dividend of 3 sen per share under the single tier system in respect of the financial year ended 31 December 2016.	1
3. To approve the payment of Directors' fee of RM208,000 in respect of the financial year ended 31 December 2016.	2
4. To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM61,700 from 1 January 2017 until the next AGM of the Company.	3
5. To re-elect the following Directors retiring by rotation in accordance with Article 101 of the Company's Articles of Association: 5.1 Soon Cheng Boon 5.2 Puan Sri Shahrizan Binti Abdullah 5.3 Ng Poh Tat	4 5 6
6. To re-appoint BDO as Auditors of the Company for the financial year ending 31 December 2017 and to authorise the Directors to fix their remuneration.	7
<b>As SPECIAL BUSINESS:</b>	
7. To consider and, if thought fit, pass the following resolutions:	
<b>7.1 RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR</b>	8
"That, Khoo Choon Yam, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company."	
<b>7.2 PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY</b>	9
"That, subject to compliance with all applicable laws, regulations and guidelines, authority be and is hereby given to the Directors of the Company to purchase (Proposed Share Buy Back) ordinary shares in the Company up to the limit of 3,000,000 shares inclusive of those shares already purchased and retained in treasury, which as at 31 March 2017 amounted to 961,925 shares, through Bursa Malaysia Securities Berhad, representing two point seven three percent (2.73%) of the Company's total issued and paid-up share capital as at 31 March 2017 of 109,903,000 shares;  That an amount of RM6,500,000 be allocated for the Proposed Share Buy Back out of the total of the audited retained earnings as at 31 December 2016, so that the total consideration of shares purchased and held as treasury shares or cancelled at any time do not exceed RM6,500,000. The retained earnings of the Company based on the audited financial statements for the financial year ended 31 December 2016 is RM174,403,898;  That the Directors may resolve to immediately cancel the shares so purchased, and/or retain them as treasury shares and/or re-sell and/or cancel them and that an announcement will be made to Bursa Malaysia Securities Berhad on the Directors' intention for the proposed treatment of shares bought back and the rationale of the alternatives chosen and if available, information as to the percentage or number of shares purchased which are to be retained and/or cancelled; and  That the Directors be and are hereby empowered to take all such steps as are necessary to give full effect to the Proposed Share Buy Back with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities AND THAT such authority shall commence upon the passing of this Ordinary Resolution and shall expire at the conclusion of the next Annual General Meeting of the Company unless renewed by Ordinary Resolution passed at that meeting; or at the expiration of the period within which the next Annual General Meeting is required by law to be held; or earlier revoked or varied by Ordinary Resolution of the shareholders of the Company in General Meeting, whichever occurs first."	
8. To transact any other business of which due notice shall have been given in accordance with the Companies Act, 2016.	
<b>FURTHER NOTICE IS HEREBY GIVEN</b> that only members whose names appear on the Record of Depositors as at 9 June 2017 shall be entitled to attend the AGM or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.	

By Order of the Board  
CHAN YOKE YIN  
CHAN EOI LENG  
Company Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia  
28 April 2017

### NOTES:

- 1. PROXY**

A member entitled to attend and vote at the Meeting is entitled to appoint one (1) or two (2) proxies to attend and vote instead of him. A proxy need not be a member of the Company.

Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.

The instrument appointing a proxy shall be in writing under the hand of the appointer or his/her attorney duly authorised in writing or if the appointer is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.

The instrument appointing a proxy must be deposited at the Registered Office of the Company, 55A, Medan Ipoh 1A, Medan Ipoh Bistari, 31400 Ipoh, Perak Darul Ridzuan, Malaysia not less than 48 hours before the time appointed for holding the Meeting. Faxed or emailed copies are not acceptable.
- 2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2016**

Agenda 1 is meant for discussion only as Section 340(1) of the Companies Act, 2016 only requires the Audited Financial Statements to be laid before the Company at the AGM and not shareholders' approval. Hence, Agenda 1 will not be put forward for polling.
- 3. FINAL DIVIDEND**

Section 131 of the Companies Act, 2016 states that a company may only make a distribution to the shareholders out of profits of the Company available if the Company is solvent. The Board of Directors, having considered the available profits has decided to recommend the proposed dividend for the shareholders' approval. The Board of Directors is satisfied that the Company will be solvent as it will be able to pay its debts as and when the debts become due within twelve (12) months immediately after the distribution is made.
- 4. DIRECTORS' FEES AND BENEFITS**

Section 230(1) of the Companies Act, 2016 provides amongst others, that "fees" of the directors and "any benefits" payable to directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for these payments in two (2) separate resolutions as follows:

Resolution 2: Payment of Directors' fees in respect of the financial year ended 31 December 2016  
Resolution 3: Payment of Directors' benefits for the financial year ending 31 December 2017 and until the next AGM

The fees for the Non-Executive Directors had been increased for the financial year ended 31 December 2015. Based on the Remuneration Committee's recommendation, the Board decided that the Directors' fee in respect of the financial year ended 31 December 2016 shall remain unchanged. The Directors' benefits payable to the Non-Executive Directors for the period from 1 January 2017 until the next AGM of the Company are calculated based on the current composition of the Board and Board Committees and the number of meetings scheduled for the Board and Board Committees.
- 5. RE-ELECTION OF DIRECTORS**

Soon Cheng Boon, Puan Sri Shahrizan Binti Abdullah and Ng Poh Tat are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this 2017 AGM.

The Board has via the Nominating Committee conducted an assessment on the effectiveness and contributions of the said retiring Directors including their skills, experience, competency and commitment, and has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors on pages 16 to 18 of the Annual Report 2016.
- 6. RE-APPOINTMENT OF AUDITORS**

The Audit Committee ("AC") has carried out an assessment of the suitability and independence of the external auditors, BDO and was satisfied with the suitability of BDO based on the quality of audit, performance, competency and sufficiency of resources the external audit team provided to the Group. The AC in its assessment also found BDO to be sufficiently objective and independent.

The Board therefore approved the AC's recommendation that the re-appointment of BDO as external auditors of the Company be put forward for the shareholders' approval at the 2017 AGM.
- 7. RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

The Ordinary Resolution proposed under item 7.1, if passed, will allow Khoo Choon Yam to continue to act as Independent Non-Executive Director of the Company. Khoo Choon Yam was appointed as an Independent Non-Executive Director of the Company on 27 December 2001, and has therefore served the Company for fifteen (15) years. The Malaysian Code on Corporate Governance 2012 provides that the tenure of an independent director should not exceed a cumulative term of nine (9) years. However, Khoo Choon Yam fulfilled the independence requirement as stipulated in paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements as he is independent from management and free from any business or other relationship which could interfere with his independent judgment or ability to act objectively. As a long-serving Director, Khoo Choon Yam possesses insight and knowledge of the Company's business and affairs. Khoo Choon Yam also has the relevant experience, expertise, skills and competencies in serving the Board and remains objective in expressing his views and participating in deliberations and decision making of the Board and Board Committees and thus would be able to function as a check and balance. The Board, therefore, considers Khoo Choon Yam to be independent and believes that Khoo Choon Yam should be retained as an Independent Non-Executive Director.
- 8. PROPOSED RENEWAL OF SHARE BUY BACK AUTHORITY**

The Ordinary Resolution proposed under item 7.2, if passed, will empower the Directors to purchase the Company's shares through Bursa Malaysia Securities Berhad up to 2.73% of the issued and paid-up share capital of the Company. Details of the Proposed Share Buy Back is set out in the Circular to Shareholders of the Company, which is sent out together with the Company's 2016 Annual Report.