

NOTICE OF TWENTY-SECOND ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-Second ("22nd") Annual General Meeting of the Company will be held at Ballroom 3, Main Wing, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor Darul Ehsan on Thursday, 1 June 2017 at 2:30 p.m. or at any adjournment thereof for the following purposes:-

AGENDA

As Ordinary Business

- 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 Note 7)
- To re-elect the following Directors who retire in accordance with Article 80 of the Articles of Association of the Company:-
 - Mr. Tan Chee How; and
 - Mr. Ang Joo Seng. (Resolution 1)
(Resolution 2)
- To re-elect the following Directors who retire in accordance with Article 87 of the Articles of Association of the Company:-
 - Mr. Ng Tek Che; and
 - Mr. Ho Pui Hold. (Resolution 3)
(Resolution 4)
- To appoint Auditors and to authorise the Directors to fix their remuneration. (Resolution 5)

Special Notice pursuant to Section 280(2)(b)(iii) and 322 of the Companies Act 2016, a copy of which is set out and marked "Annexure A" annexed to the 2016 Annual Report, has been received by the Company to propose the following Ordinary Resolution:

"That CAS Malaysia PLT be and are hereby appointed as Auditors of the Company in place of the outgoing Auditors, Messrs. Sekhar & Tan, to hold office until the conclusion of the next Annual General Meeting at a remuneration to be agreed between the Directors and the Auditors."

As Special Business

To consider and, if thought fit, with or without any modification, to pass the following Resolutions:-

- ORDINARY RESOLUTION NO. 1**
- PAYMENT OF DIRECTORS' FEES (Resolution 6)
"That the Directors' Fees amounting to RM160,000/- (Ringgit Malaysia: One Hundred and Sixty Thousand only) for the financial year ended 31 December 2016, be and is hereby approved for payment."
- ORDINARY RESOLUTION NO. 2**
- PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UNDER SECTION 230 OF THE COMPANIES ACT 2016 (Resolution 7)
"THAT the benefits payable to the Directors up to an amount of RM71,220/- (Ringgit Malaysia: Seventy One Thousand Two Hundred and Twenty only) for the period from 1 January 2017 until the next Annual General Meeting of the Company, be and is hereby approved for payment."
- ORDINARY RESOLUTION NO. 3**
- AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016 (Resolution 8)
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons and 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 ten per centum (10%) of the total number of issued shares of the Company for the time being and the 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; AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."
- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)
CHENG CHIA PING (MAICSA 1032514)
Company Secretaries

Kuala Lumpur
Dated: 28 April 2017

Notes:-

(A) Information for Shareholders/Proxies

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 26 May 2017 ("General Meeting Record of Depositors") shall be eligible to attend the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead (subject always to a maximum of two (2) proxies at each meeting). Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- A proxy may but does not need to be a member of the Company and notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
- Where a member of the Company is an exempt authorised nominee 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 account it holds.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or notarially certified copy of that power or authority must be deposited at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.

(B) Audited Financial Statements for the financial year ended 31 December 2016

- This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval for the Audited Financial Statements from the shareholders. Therefore, this Agenda item is not put forward for voting.

(C) Re-election of Directors

- Article 80 of the Articles of Association ("AA") of the Company states that one-third (1/3) of the Directors shall retire from office and shall be eligible for re-election at each AGM. All Directors shall retire from office at least once in each three (3) years but shall be eligible for re-election. Article 87 of the AA of the Company states that any Director who is appointed either to fill a casual vacancy or as an addition to the existing Directors, shall hold office until the next AGM and shall be eligible for re-election but shall not be taken into account in determining the Directors who are to retire by rotations at that meeting.

In determining the eligibility of the Directors to stand for re-election at the forthcoming 22nd AGM, the Nomination & Remuneration Committee ("NRC") has considered the following:-

- Directors' self-assessment and Peer assessment survey;
- Evaluation on the effectiveness of the Board as a Whole and Committees of the Board; and
- For Independent Non-Executive Directors ("INEDs") only, the level of independence demonstrated by the INEDs and their ability to act in the best interest of the Company.

In line with Recommendation 3.1 of the Malaysian Code on Corporate Governance 2012 ("MCCG 2012"), the Board has conducted a separate assessment of independence of the INEDs, the evaluation criteria adopted as well as the process of assessment by the Board have been duly elaborated in the Corporate Governance Statement of the Annual Report 2016 of the Company.

The Board approved the NRC's recommendation for the retiring Directors pursuant to Article 80 and 87 of the AA of the Company, respectively. All the retiring Directors have consented to their re-election, and abstained from deliberation as well as decision on their own eligibility to stand for re-election at the relevant NRC and Board meetings, where applicable.

(D) Appointment of CAS Malaysia PLT as Auditors

- The Company has received a Special Notice from a shareholder of the Company, Mr. Tan Chee How, nominating CAS Malaysia PLT for appointment as Auditors of the Company in place of the outgoing Auditors, Messrs. Sekhar & Tan which have not sought for re-appointment.

Explanatory Note to Special Business:

(E) Authority to Issue Shares pursuant to Sections 75 and 76 of the Companies Act 2016

- The Company wishes to renew the mandate on the authority to issue shares pursuant to Sections 75 and 76 of the Companies Act 2016 at the Twenty-Second Annual General Meeting of the Company (hereinafter referred to as the "General Mandate").

The Company had been granted a general mandate by its shareholders at the Twenty-First Annual General Meeting of the Company held on 2 June 2016 (hereinafter referred to as the "Previous Mandate").

The Previous Mandate granted by the shareholders had not been utilised and therefore no proceed has been raised pursuant to the Previous Mandate. The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting solely for such issuance and allotment of shares. This authority unless revoked or varied by the Company in a general meeting, will expire at the next Annual General Meeting. The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

(F) Payment of Directors' Fees

- The Proposed Directors' Fees for the financial year ended 31 December 2016 was RM160,000/- (2015: RM132,500/-) due to the slight increase in the number of new Non-Executive Directors being appointed/redesignated as follows during the financial year ended 31 December 2016:-

- Mr. Ho Pui Hold; and
- Dato' Mohamed Salleh Bin Bajuri.

The Resolution 6, if approved, will authorise the payment of Directors' Fees pursuant to Article 89(a) of the AA of the Company.

(G) Payment of Benefits Payable

- Under Ordinary Resolution 7, the benefits payable to the Directors has been reviewed by the Nomination and Remuneration Committee and the Board of Directors of the Company, which recognises that the benefits payable is in the best interest of the Company. The benefits concern comprised meeting allowance and insurance premium payable by the Company.