

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN that the Forty- Fourth Annual General Meeting of the Company will be held at The Royale 2, Level 2, The Royale Chulan Damansara, No. 2, Jalan PJU 7/3, Mutiara Damansara, 47810 Petaling Jaya, Selangor Darul Ehsan on Thursday, 25 May 2017 at 10:00 a.m. for the purpose of considering the following business:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note. 1)**
Ordinary Resolution 1
- To approve the payment of Directors' fees and allowances up to RM459,750 from 1 January 2017 until the next Annual General Meeting of the Company. **Ordinary Resolution 2**
- To re-elect the following Director retiring in accordance with Article 90 of the Company's Articles of Association:-
i) Mr. Ng Seng Bee **Ordinary Resolution 2**
- To re-appoint the following Directors as Directors of the Company:-
i) Dr. Uzir Bin Abdul Malik **(Please refer to Explanatory Note. 2)**
Ordinary Resolution 3
ii) Dato' Seraja Mahkota Dato' Wira Zainuddin Bin Mahmud **Ordinary Resolution 4**
iii) Mr. Koay Then Hin **Ordinary Resolution 5**
- To re-appoint Messrs. KPMG PLT as Auditors of the Company and authorize the Directors to fix their remuneration. **Ordinary Resolution 6**

SPECIAL BUSINESS

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

- RETENTION OF INDEPENDENT DIRECTORS**
i) "THAT subject to the passing of Ordinary Resolution 4, Dato' Seraja Mahkota Dato' Wira Zainuddin Bin Mahmud be and is hereby retained as Independent Non-Executive Director pursuant to the Malaysian Code on Corporate Governance 2012." **Ordinary Resolution 7**
ii) "THAT subject to the passing of Ordinary Resolution 5, Mr. Koay Then Hin be and is hereby retained as Independent Non-Executive Director pursuant to the Malaysian Code on Corporate Governance 2012." **Ordinary Resolution 8**
- AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**
"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, and subject to the approval from other relevant governmental/ regulatory authorities, the Directors be and are hereby empowered to allot shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may deem fit provided that the aggregate number of shares allotted pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company at the time of submission to the authority and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company AND THAT the Directors be and are hereby also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing of and quotation of the additional shares so allotted." **Ordinary Resolution 9**
- To transact any other business which may properly be transacted at an Annual General Meeting for which due notice shall have been given.

By order of the Board

LIM SECK WAH (MAICSA 0799845)
KONG MEI KEE (MAICSA 7039391)
Company Secretaries

Kuala Lumpur
28 April 2017

Notes:

- Only depositors whose names appear in the Record of Depositors as at 19 May 2017 shall be entitled to attend the Forty-Fourth Annual General Meeting or appoint a proxy to attend, speak and vote on his behalf.
- A member of the Company entitled to attend, speak and vote at this meeting is entitled to appoint a proxy to attend, speak and vote in his stead. A member may appoint more than two (2) proxies to attend at the same meeting. All voting will be conducted by way of poll. Where a member appoints two or more proxies, he shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee under the Securities Industry (Central Depositories) Act, 1991 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 of proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if such appointor is a corporation under its Common Seal or the hand of its attorney.
- All forms of proxy must be deposited at the Office of the Company's Share Registrar, Symphony Share Registrars Sdn Bhd, Level 6, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or any adjournment thereof.

Explanatory Notes

- The Audited Financial Statements is meant for discussion only as the provision in the Company's Articles of Association does not require a formal approval of shareholders for the Audited Financial Statements.
- Dr. Uzir Bin Abdul Malik, Dato' Seraja Mahkota Dato' Wira Zainuddin Bin Mahmud and Mr. Koay Then Hin, who are above the age of 70, were re-appointed as Directors of the Company pursuant to Section 129(6) of the Companies Act 1965 (since repealed) at the Company's last Annual General Meeting to hold office until the conclusion of this Annual General Meeting. The proposed Ordinary Resolutions No. 3 to 5, if passed, will enable Dr. Uzir Bin Abdul Malik, Dato' Seraja Mahkota Dato' Wira Zainuddin Bin Mahmud and Mr. Koay Then Hin to continue as Directors of the Company.

As the Companies Act 2016, which came into force on 31 January 2017, had removed the age limit for directors, Dr. Uzir Bin Abdul Malik, Dato' Seraja Mahkota Dato' Wira Zainuddin Bin Mahmud and Mr. Koay Then Hin, after this reappointment, shall only be subject to retirement by rotation at future Annual General Meeting in accordance with the Company's Articles of Association.

- Ordinary Resolutions No. 7 and 8

Proposed Continuation in Office as Independent Non-Executive Directors

The Nomination Committee has assessed the independence of Dato' Seraja Mahkota Dato' Wira Zainuddin Bin Mahmud and Mr. Koay Then Hin, who served as Independent Non-Executive Directors of the Company for a cumulative term of more than nine years. Upon recommendation of the Committee, the Board assessed and recommended that they continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- They understand fully of the Company's objectives and strategies and will be able to provide an element of objectivity, independent judgment and balance to the Board;
- They have devoted sufficient time and commitment to their role and responsibilities as an Independent Director, exercised due care and discharged their duties with reasonable skill and competence during their tenure as Independent Directors of the Company;
- They actively participated in the board discussion and provided independent view and judgment to the decision making of the Board in the interest of the Company and the shareholders.

- Ordinary Resolution No. 9

Authority to Allot Shares pursuant to Sections 75 and 76 of the Companies Act, 2016

The proposed Ordinary Resolution 9 primarily gives flexibility to the Board of Directors to allot shares at any time in their absolute discretion and for such purposes as they consider would be in the interest of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/diversification proposals involves the allotment of new shares, the Directors, under certain circumstance when the opportunity arises, would have to convene a general meeting to approve the allotment of new shares even though the number involved may be less than 10% of the total number of issued shares of the Company. The Directors do not have any immediate plan for the additional allotment of shares for the time being.

However, in order to avoid any delay and costs involved in convening a general meeting to approve such allotment of shares when the needs may arise during the financial year, it is thus considered appropriate that the Directors be empowered to allot shares in the Company, up to any amount not exceeding in total 10% of the total number of issued shares of the Company at the time of submission to the authority, for such purposes. The authority for allotment of shares will provide flexibility to the Company for the allotment of shares for the purpose of funding future investment, working capital and/or acquisitions.

Proceeds of RM1,420,000 was raised from the allotment of 1,420,000 ordinary shares via private placement on 12 January 2017 since obtaining the said authority from its shareholders at the last Annual General Meeting held on 26 May 2016. The Company has fully utilised the said proceeds for working capital purposes.