



GOLDEN PHAROS BERHAD

(Company No.: 152205-W)

(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirtieth Annual General Meeting of the Company will be held at **Gamelan 2, Primula Beach Hotel, Jalan Persinggahan, 20400 Kuala Terengganu, Terengganu Darul Iman on Thursday, 25th May 2017 at 10.30 a.m.** for the following purposes:

- 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 the Explanatory Notes to the Agenda)
- To re-elect Haji Jusoh Bin Ali retiring in accordance with Article 102 of the Articles of Association of the Company, comprising part of the Constitution of the Company.
(Ordinary Resolution 1)
- To re-elect the following directors retiring in accordance with Article 109 of the Articles of Association of the Company, comprising part of the Constitution of the Company:
 - Dato' Haji Muhammad Pehimi Bin Yusof
(Ordinary Resolution 2)
 - Zainudin Bin Abu Bakar
(Ordinary Resolution 3)
 - Dato' Haji A. Rahman bin Yahya
(Ordinary Resolution 4)
- To re-appoint Messrs Ernst & Young as the Auditors of the Company and to authorise the Board of Directors to fix their remuneration.
(Ordinary Resolution 5)

AS SPECIAL BUSINESS:

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

- Directors' Fees and any benefits payable**
 - "THAT the payment of Directors' Fees of RM180,000.00 for the financial year ended 31 December 2016 be approved."
(Ordinary Resolution 6)
 - "THAT the payment of Directors' benefits (excluding Directors' Fees) payable of RM1,278,674.00 for the financial period from 1 January 2017 to 30 June 2018 be approved."
(Ordinary Resolution 7)
- Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016**

"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Directors of the Company be and are hereby authorised to allot shares in the Company at any time 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 allotted 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 are also empowered to obtain approval for the listing of and quotation for the additional shares so issued from Bursa Malaysia Securities Berhad and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company after the approval was given or at the expiry of the period within which the next AGM is required to be held after the approval was given, whichever is earlier, unless such approval is revoked or varied by the Company at a general meeting."
(Ordinary Resolution 8)
- To transact any other business of which due notice shall have been given.

By Order of the Board

Suhairi bin Sulong (MIA No. 16392)
Saliza Binti Abdul Rahman (LS 0008098)
Company Secretaries
Kuala Terengganu
28 April 2017

Notes:

- A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies or in the case of a corporation, to appoint a representative to attend and vote in his place.
- A proxy may but need not be a member of the Company.
- Where a member of the Company is an authorised nominee as defined under the Security Industry (Central Depositories) Act 1991, it may appoint 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 of the Company is an exempt authorised nominee which holds ordinary shares in the Company for multiple beneficial owners in one (1) 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. Where the authorised nominee appoint two (2) proxies or where an exempt authorised nominee appoint two (2) or more proxies to attend the same meeting, the authorised nominee or exempt authorised nominee shall specify the proportion of shareholdings to be represented by each proxy.
- In every notice calling a meeting of the Company there shall appear with reasonable prominence a statement that a member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend and vote instead of him. Where a member appoints two (2) proxies to attend the same meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak at the meeting.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- Any alteration in the Form of Proxy must be initialled.
- The Form of Proxy must be deposited at Tricor Investor & Issuing House Services Sdn. Bhd. at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than forty eight hours before the time appointed for holding the meeting or adjourned meeting or in the case of a poll, not less than twenty four hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid.
- For the purpose of determining who shall be entitled to attend and vote at the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. to make available to the Company a Record of Depositors as at 17 May 2017 and only a depositor whose name appears on such Record of Depositors shall be entitled to attend the meeting.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in this Notice will be put to vote by poll.

Explanatory Notes on Special Business:

(i) **Item 1 of the Agenda**

This item is meant for discussion only. The provisions of Section 340(1) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a motion to be put to vote by shareholders.

(ii) **Item 5 of the Agenda – Ordinary Resolution 6 and 7 Directors' Fees and any benefits payable**

Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors and any benefits payable to the directors of a listed company and its subsidiaries, shall be approved at a general meeting.

The Ordinary Resolution 6 and 7 proposed under item 5 is in accordance with Section 230 (1)(b) of the Companies Act 2016, if passed, will authorise the payment of directors' fees and any benefits payable to directors of the Company for their services as directors during the financial year ended 31 December 2016 and for the financial period from 1 January 2017 to 30 June 2018.

Directors benefits includes allowances and other emoluments payable to directors and in determining the estimated total the Board had considered various factors including the number of scheduled meetings for the Board, Board Committees, Board meeting of subsidiaries and covers the period from 1 January 2017 to 30 June 2018 (the due date for which the next Annual General Meeting should be held).

(iii) **Item 6 of the Agenda – Ordinary Resolution 8**

Authority to Allot and Issue Shares Pursuant to Sections 75 and 76 of the Companies Act 2016

The Ordinary Resolution 8 proposed under item 6 is a renewal of Sections 75 and 76 mandate obtained from the Shareholders of the Company at the previous Annual General Meeting and, if passed, will empower the Directors to issue shares in the Company up to an amount not exceeding in total ten percent (10%) of the issued share capital of the Company in order to avoid any delay and cost involved in convening a general meeting to approve such issue of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. The Directors did not allot or issue any shares under the same mandate granted last year. Should the mandate be exercised, the Directors will utilise the proceeds raised for possible fund raising exercises including but not limited to further placement of shares for the purpose of funding current and/or future investment projects, working capital and/or acquisitions