

BUILDING VALUE IN EVERY WAY



**NAIM HOLDINGS BERHAD**

COMPANY NO. 585467 - M (INCORPORATED IN MALAYSIA)

## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the 15th Annual General Meeting of Members of **NAIM HOLDINGS BERHAD** will be held at Damai Beach Resort, Teluk Bandung Santubong, 93756 Kuching, Sarawak on Monday, 29 May 2017 at 10.00 a.m. for the following purposes:

### ORDINARY BUSINESSES

**1. Adoption of Financial Statements**

To receive and adopt the audited financial statements and reports of Directors and Auditors for the financial year ended 31 December 2016. **[Please refer to Explanatory Note a]**

**2. Approval of Directors' fees and remuneration**

To approve the payment of Directors' fees and remuneration for the Non-Executive Directors and the Non-Executive Chairman. **ORDINARY RESOLUTION 1**

**3. Re-Election of Director**

To re-elect the following Director who retire in accordance with Article 85 of the Constitution of the Company:

Dato Ir. Abang Jemat Bin Abang Bujang  
Wong Ping Eng

**ORDINARY RESOLUTION 2**  
**ORDINARY RESOLUTION 3**

To re-elect the following Director who retire in accordance with Article 92 of the Constitution of the Company:

Tan Chuan Dyi

**ORDINARY RESOLUTION 4**

**4. Re-Appointment of Director**

To re-appoint Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis.

**ORDINARY RESOLUTION 5**

**5. Re-Appointment of Auditors**

To re-appoint Messrs. KPMG PLT as Auditors and to authorise the Directors to fix their remuneration.

**ORDINARY RESOLUTION 6**

### SPECIAL BUSINESSES

To consider and, if thought fit, to pass the following as Ordinary Resolutions:

**6. ORDINARY RESOLUTION 7 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“That authority be and is hereby given to Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.” **ORDINARY RESOLUTION 7**

## **7. ORDINARY RESOLUTION 8 – RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR**

“That authority be and is hereby given to Emeritus Professor Dato’ Abang Abdullah Bin Abang Mohamad Alli who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company.”

**ORDINARY RESOLUTION 8**

## **8. ORDINARY RESOLUTION 9 - AUTHORITY TO ALLOT AND ISSUE SHARES**

“THAT, subject always to the Companies Act, 2016, the Constitution of the Company and the approvals of the relevant governmental/regulatory authorities, if applicable, the Directors be and are hereby empowered pursuant to Sections 75 and 76 of the Companies Act, 2016, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of total number of issued shares/total number of voting shares of the Company for the time being and that Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued.”

**ORDINARY RESOLUTION 9**

## **9. ORDINARY RESOLUTION 10 - PROPOSED RENEWAL OF AUTHORITY TO PURCHASE OWN SHARES (“PROPOSED RENEWAL”)**

“THAT, subject always to the Companies Act, 2016 and all other applicable laws, guidelines, rules and regulations, the Directors of the Company be and are hereby authorised to make purchases of ordinary shares in the Company’s issued ordinary share capital from time to time through Bursa Malaysia Securities Berhad as the Directors may deem fit and expedient in the interest of the Company provided that:

- i. the aggregate number of ordinary shares purchased shall not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company;
- ii. the amount not exceeding the Company’s audited share premium and/or retained profits for the financial year ended 31 December 2016 will be allocated by the Company for the purchase of own shares; and
- iii. the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividends or transfer the shares for the purpose of employees’ share scheme or transfer the shares as purchase consideration;

AND THAT such authority conferred by this resolution shall commence immediately and shall continue to be in force until the conclusion of the next Annual General Meeting of the Company following the passing of this ordinary resolution, unless earlier revoked or varied by an ordinary resolution of the shareholders of the Company in a general meeting.

AND THAT authority be and is hereby given to the Directors of the Company to act and to take all such steps and to do all things as are necessary or expedient to implement, finalise and give full effect to the aforesaid purchase.”

**ORDINARY RESOLUTION 10**

## **10. To transact any other ordinary business of which due notice shall have been given.**

**BY ORDER OF THE BOARD**

**BONG SIU LIAN (MAICSA 7002221)**  
**HASMIAH BINTI ANTHONY HASBI (SAA0772-KH004)**  
**Company Secretaries**

Kuching, Sarawak  
Dated this 28 April 2017

## NOTES:

1. A member entitled to attend, speak and vote at the same meeting may appoint a proxy to attend, speak and vote on his behalf. A proxy may but need not be a member of the Company.
2. To be valid the Proxy form duly completed must be deposited at the Office of the Share Registrar, 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, Malaysia not less than forty-eight (48) hours before the time set for holding the meeting or any adjournment thereof.
3. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting provided that where a Member is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act 1991, it may appoint up to two (2) proxies in respect of each Securities Account it holds with ordinary shares in the Company standing to the credit of the said Securities Account.
4. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
5. If the appointer is a corporation, this form must be executed under its common seal or under the hand of an officer or attorney duly authorised.
6. Where a member of the Company is an exempt authorized nominee as defined 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 authorized nominee may appoint in respects of each omnibus account it holds.
7. Only members registered in the Record of Depositors as at 22 May 2017 shall be eligible to attend the meeting or appoint proxy to attend and vote on his/her behalf.

## Explanatory Notes on Ordinary and Special Businesses

### a. Item 1 of the Agenda

The Audited Financial Statements laid at this meeting pursuant to Section 340(1)(a) of the Companies Act 2016 are meant for discussion only. It does not require shareholders' approval, and therefore, not put forward for voting.

### b. Ordinary Resolutions 2, 3 and 4 – Re-Election of Director

The following are Directors retiring pursuant to Article 85 and Article 92 of the Constitution of the Company:

- i. Article 85 – Retirement by rotation  
Dato Ir. Abang Jemat Bin Abang Bujang  
Wong Ping Eng
- ii. Article 92 – Retirement after appointment to fill casual vacancy  
Tan Chuan Dyi

The respective profiles of the above Directors are set out in the Profile of Directors pages 18 to 26.

The details of interest in securities of the Company (if any) held by the Directors are stated on page 168 of the Annual Report.

### c. Ordinary Resolution 5 – Re-Appointment of Director

With the coming into force the Companies Act 2016 on 31 January 2017, there is no age limit for directors.

At 14th Annual General Meeting of the Company held on 26 May 2016, Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis who is above the age of 70, was re-appointed pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of 15th Annual General Meeting. His term of office will end at the conclusion of the 15th Annual General Meeting and he has offered himself for re-appointment.

The proposed Ordinary Resolution 5, if passed, will enable Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis to continue to act as Director of the Company and he shall thereafter be subject to retirement by rotation at a later date.

The Nomination Committee of the Company has assessed the criteria and contribution of Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and recommended for his re-appointment. The Board has endorsed the Nomination Committee's recommendation that Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis re-appointed as Director of Company.

#### **d. Ordinary Resolutions 7 and 8 – Retention of Independent Non-Executive Directors**

In line with the recommendation 3.3 of the Malaysian Code of Corporate Governance 2012, the Nominating Committee has assessed the independence of Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and Emeritus Professor Dato' Abang Abdullah Bin Abang Mohamad Alli who have served as Independent Non- Executive Directors of the Company for a cumulative term of more than nine (9) years, and upon its recommendation, the Board of Directors has recommended Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and Emeritus Professor Dato' Abang Abdullah Bin Abang Mohamad Alli to continue to act as an Independent Non- Executive Directors of the Company based on the following justifications:

- i. Datu (Dr.) Haji Abdul Rashid Bin Mohd Azis and Emeritus Professor Dato' Abang Abdullah Bin Abang Mohamad Alli continues to fulfill the criteria under the definition of independent director pursuant to paragraph 1.01 of the Listing Requirements of Bursa Malaysia Securities Berhad, and hence, they would be able to continue to provide objectively and independent judgment to the Board.
- ii. They have been performing their duty diligently and in the best interest of the Company.
- iii. Having been in the Company for more than nine (9) years, they are familiar in the Group's business operations and have devoted sufficient time and attention to their professional obligations and facilitated informed and balanced decision making process.

#### **e. Ordinary Resolution 9 – Authority to Allot and Issue Share**

This resolution is proposed pursuant to Sections 75 and 76 of the Companies Act 2016, and if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares/total number of voting shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next Annual General Meeting.

This mandate is a renewal of the last mandate granted to the Directors at the Fourteenth (14th) Annual General Meeting held on 26 May 2016 and which will lapse at the conclusion of the Fifteenth (15th) Annual General Meeting.

The renewal of this 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. Ordinary Resolution 10 – Proposed Renewal of Authority to Purchase Own Shares**

The Proposed Ordinary Resolution 10, if passed will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company. This authority will, unless revoked or varied by the Company in general meeting, expires at the next Annual General Meeting in the Company.

Please refer to the Statement to Shareholders in relation to The Proposed Renewal of Authority for Purchase of Own Shares dated 28 April 2017 for further information.