

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirty-Eighth Annual General Meeting ("AGM") of the Company will be held at Room 1, Level 1, Vistana Hotel, 213 Jalan Bukit Gambir, 11950 Bukit Jambul, Penang on Thursday, 22 June 2017 at 1.30 p.m. for the following purposes:-

AGENDA

1. To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon. **Please refer to Note A**

As Ordinary Business

2. To approve the payment of Directors' fees of RM588,000 in respect of the financial year ended 31 December 2016. **Ordinary Resolution 1**
3. To approve the payment of Directors' benefits in accordance with Section 230(1) of the Companies Act 2016 up to an amount of RM50,000 from 1 January 2017 until next AGM of the Company. **Ordinary Resolution 2**
4. To re-elect Mr Tan Wooi Chuon who retires in accordance with Article 83 of the Articles of Association of the Company, and who, being eligible, has offered himself for re-election. **Ordinary Resolution 3**
5. To re-elect Datuk Phor Li Wei who retires in accordance with Article 83 of the Articles of Association of the Company, and who, being eligible, has offered herself for re-election. **Ordinary Resolution 4**
6. To re-appoint Messrs UHY as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 5**

As Special Business

To consider and if thought fit, to pass with or without modifications the following resolutions:-

7. **Authority to Issue Shares**
"THAT pursuant to Sections 75 and 76 of the Companies Act 2016, the Articles of Association of the Company and approvals from Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be and is hereby authorised to issue and allot shares in the Company from time to time until the conclusion of the next Annual General Meeting and upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be and is also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities." **Ordinary Resolution 6**
8. **Proposed authority for share buy-back by the Company of up to ten per centum (10%) of its total number of issued shares**
"THAT, subject to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Articles of Association and the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Directors of the Company be and are hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's total number of issued shares through Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject further to the following :-
(i) the maximum number of ordinary shares which may be purchased and/or held by the Company shall be ten per centum (10%) of the total number of issued shares of the Company at the point of purchase ("IDEALUBB Shares");
(ii) the maximum fund to be allocated by the Company for the purpose of purchasing the IDEALUBB Shares shall not exceed the aggregate of the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts of the Company (where applicable) available at the time of the purchase(s);
(iii) the authority conferred by this resolution shall commence upon the passing of this ordinary resolution and will continue to be in force until the conclusion of the next Annual General Meeting ("AGM") of the Company (at which time it shall lapse unless by ordinary resolution passed at that meeting the authority is renewed, either unconditionally or subject to conditions), or unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting or the expiration of the period within which the next AGM is required by law to be held, whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the MMLR of Bursa Securities or any other relevant authority; and
(iv) upon completion of the purchase(s) of the IDEALUBB Shares by the Company, the Directors of the Company be hereby authorised to deal with the IDEALUBB Shares in the following manner :-
(a) cancel the IDEALUBB Shares so purchased; or
(b) retain the IDEALUBB Shares so purchased as treasury shares, which may be distributed as share dividends to the shareholders and/or be sold on Bursa Securities in accordance with the relevant rules of Bursa Securities and/or be transferred for the purposes of an employees' share scheme and/or be transferred as purchase consideration and/or be cancelled subsequently and/or be sold, transferred or otherwise be used for such purposes of the Minister may by order prescribe; or
(c) retain part of the IDEALUBB Shares so purchased as treasury shares and cancel the remainder; and in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the requirements of Bursa Securities and any other relevant authority for the time being in force; AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient and to enter into any agreements, arrangements and guarantees with any party or parties to implement or to effect the purchase(s) of the IDEALUBB Shares with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required by the relevant authorities."
Ordinary Resolution 7
9. 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

CHEW SIEW CHENG (MAICSA 7019191)
GUNN CHIT GEOK (MAICSA 0673097)
Company Secretaries

Date: 28 April 2017
Penang

Note A:-

This Agenda item is meant for discussion only as the provision of Section 244(2)(a) of the Companies Act, 2016 does not require a formal approval of the shareholders and hence is not put forward for voting.

Notes:-

- A member entitled to attend and vote at the meeting is entitled to appoint one or more proxies (but not more than two) to attend, participate, speak and vote instead of him. Where a member appoints two proxies to attend the same meeting, the member shall specify the proportion of his shareholding to be represented by each proxy, failing which the appointment shall be invalid.
- The instrument appointing a proxy shall be in writing under the hand of appointer or of his attorney duly authorised in writing or, if the appointer is a corporation, either under the corporation's common seal or under the hand of his officer or attorney duly authorised. The instrument appointing a proxy shall be deemed to confer authority to demand or join in demanding a poll.
- Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it shall be entitled to 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 (an authorised nominee which is exempted from compliance with the provision of Section 25A(1) of the Central Depositories Act) 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. Where an authorised nominee or an exempt authorised nominee appoints proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- The instrument appointing a proxy shall be deposited at the Registered Office of the Company, Suite A, Level 9, Wawasan Open University, 54, Jalan Sultan Ahmad Shah, 10050 Georgetown, Penang not less than forty-eight (48) hours before the time appointed for holding the meeting.
- Directors whose names appear in the Record of Depositors as at 13 June 2017 shall be entitled to attend and vote at the general meeting, or appoint a proxy to attend, participate, speak and vote on his behalf.

Explanatory Notes on Special Business

- Authority to Issue Shares**
This new Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placing of shares, for the purpose of funding further investment project(s), working capital and/or acquisition. This proposed Ordinary Resolution 6, if passed, will empower the Directors of the Company to issue and allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares (excluding treasury 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 will, unless revoked or varied by the Company in general meeting, will expire at the next Annual General Meeting of the Company.
- Proposed authority for share buy-back by the Company of up to ten per centum (10%) of its total number of issued shares**
The proposed Ordinary Resolution 7 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, will expire at the next Annual General Meeting of the Company.