



## Notice of Annual General Meeting

**NOTICE IS HEREBY GIVEN** that the Seventy-Sixth Annual General Meeting ("76<sup>th</sup> AGM") of the Company will be held at Legend Inn Hotel, No. 2, Jalan Long Jaafar, 34000 Taiping, Perak Darul Ridzuan on Wednesday, 21 June 2017 at 9.00 a.m.

### AGENDA

#### As ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the year ended 31 January 2017, **(Please refer to Note 2)** together with the Directors' and Auditors' Reports thereon.
- To approve payment of Directors' Fee of RM223,000/- for the financial year ended 31 January 2017. **(Ordinary Resolution 1)**
- To approve the payment of Directors' benefits to Non-Executive Directors up to an amount of RM85,000/- from 1 February 2017 until the next AGM of the Company. **(Ordinary Resolution 2)**
- To re-elect the following Director who retires in accordance with Article 77 of the Company's Articles of Association:  
Lau Joo Yong **(Ordinary Resolution 3)**
- To re-elect the following Director who was appointed during the year and retires in accordance with Article 84 of the Company's Articles of Association:  
Lau Chee Meng **(Ordinary Resolution 4)**
- To re-appoint the following as a Director of the Company:  
Dato' Haji Ahmad Kamal Bin Abdullah Al-Yafii **(Ordinary Resolution 5)**
- To re-appoint Baker Tilly Monteiro Heng as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 6)**

#### As SPECIAL BUSINESS, to consider and, if thought fit, pass the following Resolutions -

- RETENTION OF INDEPENDENT NON-EXECUTIVE DIRECTOR** **(Ordinary Resolution 7)**  
Subject to his re-appointment as Director, Dato' Haji Ahmad Kamal Bin Abdullah Al-Yafii, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be retained, to continue to act as an Independent Non-Executive Director of the Company.

- AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016** **(Ordinary Resolution 8)**

"That, subject to the Companies Act 2016 and the Articles of Association of the Company and approvals from all relevant authorities, the Directors be and are hereby empowered pursuant to Section 75 of the Companies Act 2016 to allot and issue shares in the capital of the Company from time to time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total issued shares of the Company for the time being and that such authority shall continue in force until the conclusion of the next AGM of the Company.

AND THAT the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares on Bursa Malaysia Securities Berhad and that such authority shall continue in force until the conclusion of the next AGM of the Company."

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 and the Company's Articles of Association.

By Order of the Board

CHAN YOKE YIN  
CHAN EOI LENG  
Secretaries

Ipoh, Perak Darul Ridzuan, Malaysia  
29 May 2017

### NOTES:

#### 1. PROXY

Only members whose names appear on the Record of Depositors as at 13 June 2017 shall be entitled to attend the Annual General Meeting ("AGM") or appoint proxies in his/her stead or in the case of a corporation, a duly authorised representative to attend and to vote in his/her stead.

A member entitled to attend and vote at the Meeting is entitled to appoint not more than two (2) proxies to attend and vote instead of him. A proxy may but need not be a member of the Company.

Where a member appoints two (2) proxies, the appointments shall be invalid unless he/she specifies the proportions of his/her holdings to be represented by each proxy.

Where a member of the Company is an Exempt Authorised Nominee which holds ordinary shares in the Company in an 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 but the proportion of holdings to be represented by each proxy must be specified.

The instrument appointing a proxy shall be in writing under the hand of the appointor or his/her 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.

The instrument appointing a proxy must be deposited at the Registered Office of the Company, 55A, Medan Ipoh 1A, Medan Ipoh Bistari, 31400 Ipoh, Perak Darul Ridzuan, Malaysia not less than 48 hours before the time appointed for holding the Meeting.

Faxed and emailed copies are not acceptable.

#### 2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 JANUARY 2017

Agenda 1 is meant for discussion only as Section 340(1)(a) of the Companies Act 2016 only requires the Audited Financial Statements to be laid before the Company at the AGM and not shareholders' approval. Hence, Agenda 1 will not be put forward for voting.

#### 3. ORDINARY RESOLUTION 1 & 2 - DIRECTORS' FEES AND BENEFITS

Section 230(1) of the Companies Act 2016 provides amongst others, that "fee" of the directors and "any benefits" payable to directors of a listed company and its subsidiaries shall be approved at a general meeting. Pursuant thereto, shareholders' approval is sought for these payments in two separate resolutions as follows:

##### Resolution 1: Payment of Directors' Fee

The Directors' Fee includes fee payable to the Chairman and members of the Board.

Based on the Remuneration Committee's recommendation, the Board decided that the Directors' fee in respect of the financial year ended 31 January 2017 remained unchanged.

##### Resolution 2: Payment of Directors' benefits for the financial year ending 31 January 2018 and until the next AGM

The Directors' benefits comprises the Meeting Allowances payable to the Chairman and members of the Board.

#### 4. ORDINARY RESOLUTION 3 & 4 - RE-ELECTION OF DIRECTORS

Lau Joo Yong and Lau Chee Meng are standing for re-election as Directors of the Company and being eligible have offered themselves for re-election at this AGM.

The Board has via the Nomination Committee conducted an assessment on the effectiveness and contributions of the said retiring Directors including their skills, experience and strength in qualities and time commitment and has recommended for them to be re-elected to the Board. The profile of the retiring Directors is set out in the Profile of Directors on pages 7 to 9 of the Annual Report 2017.

#### 5. ORDINARY RESOLUTION 5 - RE-APPOINTMENT OF DATO' HAJI AHMAD KAMAL BIN ABDULLAH AL-YAFII

Dato' Haji Ahmad Kamal Bin Abdullah Al-Yafii is above 70 years of age and pursuant to the resolution passed at the 2016 Annual General Meeting (AGM) held on 23 June 2016, he would be retiring at the forthcoming AGM. Section 129 of the Companies Act 1965, requires a Director who reach 70 years of age to retire annually but there is no age limit under the new Companies Act 2016. Hence, Director who has reached 70 years of age no longer needs to retire annually but will be subject to retirement by rotation pursuant to the Company's Articles of Association. The Board therefore will recommend the re-appointment of Dato' Haji Ahmad Kamal Bin Abdullah Al-Yafii as Director of the Company at the forthcoming AGM to hold office until his retirement in accordance with the Company's Articles of Association.

#### 6. ORDINARY RESOLUTION 6 - RE-APPOINTMENT OF EXTERNAL AUDITORS ("EA")

The Audit Committee ("AC") has on 29 March 2017 deliberated the outcome of the annual assessment of the EA, which included an assessment of the engagement teams' qualifications, credentials and experience, particularly in the financial services sector, their audit work approach, and their ability to provide value added advice and services, as well as to perform the work within the Group's timeline. The Board has therefore on the AC's recommendation agreed that the re-appointment of Baker Tilly Monteiro Heng as EA of the Company for the financial year ending 31 January 2018 be put forward for shareholders' approval at the forthcoming AGM.

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

The Ordinary Resolution 7 proposed under item 8, if passed, will allow the Director, Dato' Haji Ahmad Kamal Bin Abdullah Al-Yafii to continue to hold office as Independent Director until the next AGM of the Company notwithstanding that he has served a cumulative term of more than nine (9) years.

In line with the Recommendation of the Malaysian Code on Corporate Governance, the Board on the recommendation of the Nomination Committee, after the annual assessment of the Directors' independence have recommended that Dato' Haji Ahmad Kamal Bin Abdullah Al-Yafii who has served as Director of the Company for a cumulative term of more than nine (9) years, be re-appointed as Independent Director of the Company based on the following justifications:

- He has fulfilled the criteria under the definition of Independent Director pursuant to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.
- He remains independent and actively participate in board discussions and provide an independent and objective voice on the Board.
- He has in depth knowledge of the Company's business operations and he is committed to devote sufficient time and attention to the Company.
- He acts in the best interest of all shareholders and will provide the check and balance to the Board.

#### 8. ORDINARY RESOLUTION 8 - AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 75 OF THE COMPANIES ACT 2016

The Ordinary Resolution proposed under item 9 if passed, will empower the Directors of the Company, from the date of the above AGM until the next AGM to allot and issue shares in the Company up to and not exceeding in total ten per centum (10%) of the total issued shares of the Company ("Share Mandate"). This Share Mandate will expire at the conclusion of the next AGM of the Company, unless revoked or varied at a general meeting. With this Share Mandate, the Company will be able to raise capital from the equity market in a shorter period of time compared to a situation without the Share Mandate. The Share Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment projects, working capital and/or acquisitions, or strategic opportunities involving equity deals, which may require the allotment and issuance of new shares. In addition, any delay arising from and cost involved in convening an Extraordinary General Meeting ("EGM") to approve such issuance of shares should be eliminated. The Company will have to seek shareholders' approval at an EGM to be convened in the event that the proposed issuance of shares exceeds the 10% threshold contained in the Share Mandate.

This Share Mandate is a renewal of the mandate obtained from the shareholders of the Company at the AGM held on 23 June 2016. The Company did not utilise the mandate obtained at the last AGM and thus no proceeds were raised from the previous mandate.