



Notice of Sixteenth Annual General Meeting

NOTICE IS HEREBY GIVEN that the Sixteenth Annual General Meeting ("AGM") of the Company will be held at M Central, Level 2, M Roof Hotel & Residences, Jalan Dato' Lau Pak Kuan, Taman Ipoh, 31400 Ipoh, Perak, Malaysia on Monday, 27 November 2017 at 11.00 a.m. for the following purposes:-

AGENDA

AS ORDINARY BUSINESS:

- To receive the Audited Financial Statements for the financial year ended 30 June 2017 and Reports of the Directors and Auditors thereon.
- To re-elect the following persons who retire pursuant to Article 133 of the Company's Articles of Association (Constitution):
 - Mr Khairul Idham Bin Ismail
 - Dato' Tan Sek Yin
- To approve the following payments to the Directors:
 - Directors' fees of RM91,094 for the financial year ended 30 June 2017.
 - Directors' fees of up to an aggregate amount of approximately RM250,000 from 1 July 2017 until the next AGM of the Company.
 - Benefits payable of up to an aggregate amount of approximately RM35,000 from 31 January 2017 until the next AGM of the Company.
- To re-appoint Messrs UHY as Auditors of the Company and to authorise Directors to determine their remuneration.

Ordinary Resolution 1

Ordinary Resolution 2

Ordinary Resolution 3

Ordinary Resolution 4

Ordinary Resolution 5

Ordinary Resolution 6

AS SPECIAL BUSINESS:

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

- AUTHORITY TO ALLOT AND ISSUE SHARES BY DIRECTORS PURSUANT TO SECTION 76 OF THE COMPANIES ACT 2016**

"THAT pursuant to Section 76 of the Companies Act 2016, the Articles of Association (Constitution) of the Company and subject to the approval of all the relevant government and/or regulatory authorities, the Board of Directors of the Company be and is hereby authorised to issue and allot from time to time such number of ordinary shares of the Company upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion, deem fit, PROVIDED ALWAYS THAT the aggregate number of ordinary shares issued pursuant to this resolution does not exceed 10% of the total issued share capital of the Company for the time being AND THAT the Directors are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company or the expiration of the period within which the next Annual General Meeting is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier."
- CONTINUATION IN OFFICE AS A SENIOR INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT approval be and is hereby given for Mr. Ng Chin Nam, who have served as a Senior Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, be retained and continued to act as Senior Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company."
- To transact any other business of which due notice shall have been given.

Ordinary Resolution 7

Ordinary Resolution 8

By Order of the Board

Ong Tze-En (MAICSA 7026537)

Company Secretary

Penang, 31 October 2017

Notes:

Appointment of Proxy

- A Member may appoint two (2) proxies to attend on the same occasion. A proxy may but need not be a Member. There shall be no restrictions as to the qualification of the proxy. If a Member appoints two (2) proxies, the appointment shall be invalid unless he specifies 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.
- Where a Member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA"), it may appoint up to 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 shall be no limit to the number of proxies which the exempt authorised nominee may appoint in respect of each Omnibus Account it holds. The appointment of two (2) or more proxies in respect of any particular Omnibus Account shall be invalid unless the exempt authorised nominee specifies the proportion of its shareholdings to be represented by each proxy.

An exempt authorised nominee refers to an authorised nominee defined under the SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- 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, the Form of Proxy must be executed under its Common Seal or under the hand of its attorney.
- For the proxy to be valid, the Form of Proxy duly completed must be deposited at the Company's Registered Office at Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 George Town, Penang, at least forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- In respect of deposited securities, only a depositor whose name appear on the Record of Depositors ("ROD") as at 20 November 2017 (General Meeting Record of Depositors) shall be entitled to attend the meeting or appoint proxy to attend and/or vote in his/her behalf.

Explanatory Notes on Ordinary Business:

- The **Ordinary Resolution 4**, is to seek shareholders' approval on the Directors' fee which has been reviewed by the Nominating & Remuneration Committee and the Board of Directors of the Company. The approval shall continue to be in force until the conclusion of the next AGM of the Company. The fees will be paid to the Directors upon completion of services by the said Directors.
- The **Ordinary Resolution 5**, is to seek shareholders' approval on the benefits payable to the Directors which has been reviewed by the Nominating & Remuneration Committee and the Board of Directors of the Company, which recognises that the benefits payable is in the best interest of the Company. The benefits comprised of meeting allowance and Board Committee allowances. In determining the estimated total amount of benefits payable, the Board considered various factors including the number of scheduled meetings as well as the number of Directors involved in these meetings.

Explanatory Notes on Special Business:

- The proposed **Ordinary Resolution 7**, is for the purpose of granting a renewed general mandate ("General Mandate") and if passed, will give authority to the Board of Directors to issue and allot ordinary shares from the unissued capital of the Company at any time in their absolute discretion and that such authority shall continue in force until the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required by law to be held or revoked/varied by resolution passed by the shareholders in general meeting whichever is the earlier.

As at the date of this Notice, the Company had issue 30,276,100 ordinary shares pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 28 November 2016 and which will lapse at the conclusion of the Sixteenth AGM.

The renewal of this General 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.

- The proposed **Ordinary Resolution 8**, if passed, will retain Mr. Ng Chin Nam as a Senior Independent Non-Executive Director of the Company to fulfil the requirements of Paragraph 3.04 of Bursa Securities' Main Market Listing Requirements and in line with the recommendation No. 3.2 of the Malaysian Code on Corporate Governance 2012. The detail of the Board's justification and recommendation for the retention of the Senior Independent Non-Executive Director as set out under the Corporate Governance Statement in the Annual Report 2017.