



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twelfth Annual General Meeting (AGM) of P.A. Resources Berhad (“the Company”) will be held at Kelab Rahman Putra Malaysia, Jalan BRP 2/1, Bukit Rahman Putra, 47000 Sungai Buloh, Selangor Darul Ehsan on Friday, 24 November 2017 at 10.00 a.m. for the purpose of transacting the following businesses :-

AGENDA

ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 30 June 2017 together with the Directors’ and Auditors’ Reports thereon. **Please refer to (Explanatory Notes A)**
- To approve the payment of Directors’ fees of RM126,000.00 in respect of the financial year ended 30 June 2017. **Resolution 1**
- To approve the Directors’ fees and benefits payable up to an amount of RM320,000.00 for the period from 1 July 2017 until the next Annual General Meeting of the Company to be held in 2018. **Resolution 2 (Explanatory Notes A)**
- To re-elect the following Directors, who retire in accordance to Article 128 of the Company’s Constitution, and being eligible, offer themselves for re-election:-
 - Dato’ Ng Tong Hai; and
 - Mr. Yap Fatt Lam.**Resolution 3
Resolution 4**
- To re-appoint Messrs WHLK as the Company’s Auditors for the ensuing year and to authorise the Directors to fix their remuneration. **Resolution 5**

SPECIAL BUSINESS

To consider and if thought fit, to pass the following resolutions as Ordinary Resolution:-

- Proposed continuation in office as Independent Non-Executive Director** **Resolution 6 (Explanatory Notes B)**
“THAT subject to the passing of Ordinary Resolution 4, approval be and is hereby given for Mr Yap Fatt Lam who has served as an Independent Non-Executive Director of the Company for more than nine (9) years, to continue in office as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company.”
- Authority for Directors to issue and allot shares in the Company pursuant to Section 75 of the Companies Act, 2016 (“the Act”)** **Resolution 7 (Explanatory Notes B)**
“THAT subject to Section 75 of the Companies Act, 2016 and approvals of the relevant government/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 issued pursuant to this resolution does not exceed 10% of the total number of issued shares capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT that such authority shall commence immediately upon the passing of this resolution and continue in force until the conclusion of the next Annual General Meeting of the Company in accordance with Section 76 of the Companies Act 2016.”
- To transact any other business of which due notice shall have been given.

BY ORDER OF THE BOARD

TIA HWEI PING (MAICSA 7057636)
SHAHNIZA ANOM BINTI ELIAS (LS0006472)
Company Secretary
Selangor Darul Ehsan
31 October 2017

Notes:-

- A member entitled to attend and vote at this meeting is entitled to appoint not more than two (2) proxies to attend, speak and vote in his/her stead. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportion of his/her shareholdings to be represented by each proxy.
- A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy.
- 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 its Common Seal or under the hand of an officer or attorney duly authorised.
- Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, it may appoint at least one (1) proxy 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 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.
- The duly completed Proxy Form must be deposited at the Registered Office of the Company at Level 8, Symphony House, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time set for the holding of the Meeting or any adjournment thereof.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.
- Only a depositor whose name appears on the Record of Depositors as at 17 November 2017 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

EXPLANATORY NOTES A ON ORDINARY BUSINESS:

The Audited Financial Statements in item 1 of the Agenda is intended for discussion only as the provision of Section 340(1) of the Act does not require a formal approval of the shareholders and hence is not put forward for voting.

Ordinary Resolution 2 – Payment of Directors’ fees and benefits

There is no proposed revision to the existing Directors’ fees and the resolution for payment of the fees and benefits for the Director with effect from 1 July 2017 until the next AGM of the Company is tabled herewith in accordance to Section 230(1) of the Companies Act 2016.

EXPLANATORY NOTES B ON SPECIAL BUSINESS:

Ordinary Resolution 6 - Proposed continuation in office as Independent Non-Executive Director

The Board of Directors (“Board”) had via the Nominating Committee conducted an annual performance evaluation and assessment of Mr. Yap Fatt Lam and recommended him to continue to serve as Independent Non-Executive Director of the Company based on the following justifications:-

- He was appointed on 9 February 2006 as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years. As such he understands the Company’s business operations and is able to participate and contribute actively during deliberations and discussions at the meetings of the Board and Board Committees;
- He fulfils the criteria under the definition of independent director as set out in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, and therefore, is able to bring independent and objective judgement to the Board;
- He has exercised due care during his tenure as Independent Non-Executive Director of the Company and carried out his duties professionally in the interest of the Company and shareholders; and
- He has contributed sufficient time and efforts and attended the meetings of the Board and Board Committees held during the financial year ended 30 June 2017, as and when required, for informed and balanced decision making.

Ordinary Resolution 7 - Authority for Directors to issue and allot shares in the Company pursuant to Section 75 of the Companies Act, 2016 (“the Act”)

For Resolution 7, Authority for Directors to issue and allot shares in the Company pursuant to Section 75 of the Companies Act, 2016 if passed will give the Directors of the Company from the date of the above meeting, authority to allot and issue ordinary shares from the unissued capital of the Company for such purposes as the Directors consider would be in the interest of the Company. The purposes of this general mandate is for possible fund raising exercise but not limited to further placing of the shares for purpose of funding investment(s), working capital and/or acquisitions at any time to such persons in their absolute discretion without convening a general meeting as it would be both costs and time-consuming to organize a general meeting. This authorization will expire at the conclusion of the next Annual General Meeting of the Company.

This general mandate is a renewal of the mandate obtained from the shareholders at the Annual General Meeting of the Company held on 23 November 2016. The Company did not exercise the mandate obtained at the last Annual General Meeting and thus no proceeds were raised from the previous mandate.