



JAYCORP Berhad (459789-X)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Nineteenth Annual General Meeting of **JAYCORP BERHAD** will be held at Meeting Room 3, Level 2, Holiday Inn Melaka, Jalan Syed Abdul Aziz, 75000 Melaka, Malaysia on Thursday, 14 December 2017 at 10.30 a.m. for the following purposes:-

AGENDA

As Ordinary Business

1. To receive the Audited Financial Statements for the financial year ended 31 July 2017 together with the Reports of the Directors and Auditors thereon. **Note 7**
2. To declare a final single tier dividend of 6.0 sen per ordinary share for the financial year ended 31 July 2017. **Ordinary Resolution 1**
3. To approve the payment of Directors' fees for the financial year ended 31 July 2017. **Ordinary Resolution 2**
4. To approve the payment of Directors' fees from 1 August 2017 and up to the date of the Twentieth Annual General Meeting and benefits payable to the Directors from 31 January 2017 and up to the date of the Twentieth Annual General Meeting. **Ordinary Resolution 3**
5. To re-elect Yeo Eck Liong, a Director who retires by rotation in accordance with the Articles of Association of the Company. **Ordinary Resolution 4**
6. To re-elect Tan Sri Abdul Majid Khan, a Director who retires by rotation in accordance with the Articles of Association of the Company. **Ordinary Resolution 5**
7. To re-elect Asgari bin Mohd Fuad Stephens, a Director who retires by rotation in accordance with the Articles of Association of the Company. **Ordinary Resolution 6**
8. To re-appoint Messrs Crowe Horwath as Auditors of the Company and to authorise the Directors to fix their remuneration. **Ordinary Resolution 7**

As Special Business

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

9. **Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares**
 "THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all the relevant regulatory bodies being obtained for such allotment and issuance."
Ordinary Resolution 8
10. **Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**
 "THAT, subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given for the Company and its subsidiaries ("Jaycorp Group") to enter into the recurrent transactions of a revenue or trading nature as set out in Section 2.3 of the Circular to Shareholders dated 22 November 2017 ("Circular") with the related parties mentioned therein which are necessary for the Jaycorp Group's day-to-day operations.
 THAT the Jaycorp Group be and is hereby authorised to enter into the recurrent transactions with the related parties mentioned therein provided that:-
 a. the transactions are in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company; and
 b. the disclosure of the aggregate value of the transactions concluded during a financial year will be disclosed in the Annual Report for the said financial year.
 THAT authority conferred by such renewed mandate shall continue to be in force until:-
 i. the conclusion of the next Annual General Meeting ("AGM") of Jaycorp at which time it will lapse, unless by a resolution passed at a general meeting, the authority is again renewed;
 ii. the expiration of the period within which the next AGM after the date it is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
 iii. revoked or varied by resolution passed by the shareholders in general meeting;
 whichever is the earliest.
 AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to this resolution."
Ordinary Resolution 9
11. **Proposed Renewal of Authority for the Company to Purchase its Own Shares ("Proposed Renewal of Authority for Share Buy-Back")**
 "THAT subject to the Companies Act 2016 ("the Act"), the Articles of Association of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approval of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to utilise an amount not exceeding the total retained profits available for dividend, for the purpose of and to purchase such amount of ordinary shares in the Company as may be determined by the Directors of the Company from time to time through Bursa Securities upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company;
 THAT an amount not exceeding the retained profits account be allocated by the Company for the proposed share buy-back;
 THAT authority be and is hereby given to the Directors of the Company to decide at their absolute discretion to either retain the shares so purchased as treasury shares (as defined in Section 127 of the Act) and/or to cancel the shares so purchased and if retained as treasury shares, may resell the treasury shares and/or to distribute them as share dividend and/or subsequently cancel them;
 THAT the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will expire at:-
 i. the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which the Proposed Renewal of Authority for Share Buy-Back was passed, at which time it will lapse unless by a resolution passed at a general meeting of the Company, the authority is renewed;
 ii. the expiration of the period within which the next AGM after the date it is required by law to be held; or
 iii. revoked or varied by resolution passed by the shareholders in a general meeting;
 whichever is the earlier but not so as to prejudice the completion of the purchase(s) by the Company before the aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant governmental and/or regulatory authorities (if any);
 AND THAT the Directors of the Company be authorised to take all steps necessary to implement, complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of Authority for Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities."
Ordinary Resolution 10

12. Retention of Independent Directors

- "THAT the following Directors be retained as Independent Non-Executive Directors until the conclusion of the next AGM:-
- i. Omar bin Musa **Ordinary Resolution 11**
 - ii. Asgari bin Mohd Fuad Stephens **Ordinary Resolution 12**

NOTICE OF DIVIDEND PAYMENT

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the shareholders at the Nineteenth Annual General Meeting, a final single tier dividend of 6.0 sen per ordinary share in respect of the financial year ended 31 July 2017 will be paid to shareholders on 29 December 2017. The entitlement date for the said dividend shall be 21 December 2017.

A Depositor shall qualify for entitlement to the Dividend only in respect of:

- a. Shares transferred to the Depositor's securities account before 4.00 p.m. on 21 December 2017 in respect of ordinary transfers.
- b. Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

TAI YIT CHAN (MAICSA 7009143)
CHAN SU SAN (MAICSA 6000622)
 Secretaries
 Selangor
 Date: 22 November 2017

NOTES:

1. A member of the Company entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his/her stead at the same meeting. Where a member of the Company is an authorised nominee as defined in accordance with the provisions of the Securities Industry (Central Depositories) Act, 1991, 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.
2. 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.
 An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
3. The instrument appointing a proxy or proxies must be deposited at the Registered Office of the Company at JA 1880, Batu 22 1/2, Parit Perawas, Sungai Rambai, 77400 Melaka, Malaysia not less than 48 hours before the time set for holding the meeting or any adjournment thereof, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll.
4. Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the notice of the meeting will be put to vote by way of poll.
5. A power of attorney or certified copy thereof or the instrument appointing a proxy shall be in writing under the hand of the appointor or his attorney duly appointed under a power of attorney or, if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly appointed under a power of attorney.
6. For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company, a Record of Depositors as at 6 December 2017 and only a Depositor whose name appears on such Record of Depositors shall be entitled to attend, speak and vote at the meeting and entitled to appoint proxy or proxies.
7. The Audited Financial Statements in Agenda 1 is meant for discussion only as approval from shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by shareholders of the Company.
8. **EXPLANATORY NOTES ON SPECIAL BUSINESS**

i. Ordinary Resolution 8 pursuant to Section 76 of the Companies Act 2016

The Company had obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Section 132D of the then Companies Act, 1965 at the Eighteenth Annual General Meeting held on 15 December 2016. The Company did not issue any shares pursuant to this mandate obtained.

The Ordinary Resolution is a renewal of the general mandate for the issuance of shares by the Company pursuant to Section 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue shares in the Company up to an amount not exceeding in total 10% of the total number of issued shares of the Company for purpose of funding future investments or working capital of the Group on a timely basis. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is obtained, the Company will make an announcement in respect thereof.

ii. Ordinary Resolution 9 on Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

Please refer to the Circular to Shareholders dated 22 November 2017 for further information.

iii. Ordinary Resolution 10 on Proposed Renewal of Authority for Share Buy-Back

The explanatory notes for Ordinary Resolution 10 on Proposed Renewal of Authority for Share Buy-Back are set out in the Statement to Shareholders dated 22 November 2017.

iv. Ordinary Resolutions 11 and 12 on Retention of Independent Directors

a. Omar bin Musa

Omar bin Musa was appointed an Independent Non-Executive Director on 19 July 2002. He has served the Company for more than nine (9) years as at the date of the notice of the 19th AGM. However, he has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board, therefore, considers he to be independent and recommends him to remain as an Independent Non-Executive Director.

b. Asgari bin Mohd Fuad Stephens

Asgari bin Mohd Fuad Stephens was appointed an Independent Non-Executive Director on 16 September 2004. He has served the Company for more than nine (9) years as at the date of the notice of the 19th AGM. However, he has met the independence guidelines as set out in Chapter 1 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The Board, therefore, considers he to be independent and recommends him to remain as an Independent Non-Executive Director.