



WZ SATU BERHAD
(Company No. 666098-X)
(Incorporated in Malaysia)

NOTICE OF THIRTEENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting ("13th AGM") of the Company will be held at Kristal Ballroom 1, Level 1, West Wing, Hilton Petaling Jaya, No. 2, Jalan Barat, 46200 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 30 January 2018 at 9:30 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 August 2017 together with the Reports of the Directors and the Auditors thereon. [Please refer to Explanatory Note 1]
- To approve the payment of a final dividend of 2 sen per ordinary share for the financial year ended 31 August 2017. (Resolution 1)
- To approve the payment of Directors' fees of RM1,066,000/- for the period from 1 September 2016 to 31 January 2019. (Resolution 2)
- To approve the payment of benefits payable to the Directors up to an amount of RM174,000/- from 1 February 2017 to 31 January 2019. (Resolution 3)
- To re-elect the following Directors who are retiring in accordance with Article 84 of the Company's Articles of Association and being eligible, have offered themselves for re-election:-
 - Dato' Ir. William Tan Chee Keong; (Resolution 4)
 - Encik Rosli Bin Shafiei; and (Resolution 5)
 - Datuk Idris Bin Haji Hashim. (Resolution 6)

Mr. Tan Chong Boon who retires in accordance with Article 84 of the Company's Articles of Association, has expressed his intention not to seek for re-election. Hence, he will retain office until the close of the 13th AGM.

Dato' Amin Rafie Bin Othman and Dato' Yeong Kok Hee who were appointed as Directors of the Company on 26 October 2007, whom have exceeded the cumulative term of 9 years pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance ("MCCG") will not seek for retention as Independent Non-Executive Directors of the Company in line with the MCCG. Hence, they will also retain office until the close of the 13th AGM.

- To re-appoint Messrs. Baker Tilly Monteiro Heng as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. (Resolution 7)

As Special Business

To consider and if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

7. ORDINARY RESOLUTION 1

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016** (Resolution 8)

"THAT subject to the Companies Act 2016, the Articles of Association of the Company and approvals of Bursa Malaysia Securities Berhad ("**Bursa Securities**") and any other governmental/regulatory authorities, the Directors of the Company be and are hereby empowered, pursuant to the Companies Act 2016, 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 of the Company may, in their absolute discretion, deem fit, provided that the aggregate number of shares to be issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and the Directors of the Company be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Securities; **AND THAT** such authority shall commence immediately upon the passing of this resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

ORDINARY RESOLUTION 2

- PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE UP TO 10% OF ITS OWN SHARES IN THE TOTAL NUMBER OF ISSUED SHARES OF THE COMPANY ("PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY")** (Resolution 9)

"THAT, subject to the compliance with Section 127 of the Companies Act 2016 and all other applicable laws, rules and regulations, provisions of the Company's Memorandum and Articles of Association and the requirements of Bursa Malaysia Securities Berhad ("**Bursa Securities**"), approval be and is hereby given to the Company, to purchase such amount of ordinary shares in the Company ("**Shares**") as may be determined by the Directors of the Company from time to time through Bursa Securities as the Directors may deem fit and expedient in the interest of the Company provided that the aggregate number of Shares to be purchased and held pursuant to this resolution does not exceed ten per centum (10%) of the existing total number of issued shares of the Company including the Shares previously purchased and retained as treasury shares (if any), upon such terms and conditions as set out in the Statement to Shareholders dated 29 December 2017;

AND THAT such authority shall commence immediately upon the passing of this resolution and until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by an ordinary resolution in a general meeting of the Company but so as not to prejudice the completion of a purchase made before such expiry date, in any event in accordance with the provisions of Bursa Securities Main Market Listing Requirements and any other relevant authorities;

AND THAT the maximum amount of funds to be utilised for the purpose of the Proposed Renewal of Share Buy-Back Authority shall not exceed the Company's retained profits based on the latest audited and unaudited financial statements of the Company available at the time of the purchase(s);

AND THAT authority be and is hereby given to the Directors of the Company to decide in their absolute discretion to retain the Shares in the Company so purchased by the Company as treasury shares and/or to cancel them and/or to resell them and/or to distribute them as share dividends and/or in such manner as may be permitted pursuant to Section 127(7) of the Companies Act 2016 and the provisions of Bursa Securities Main Market Listing Requirements and any other relevant authorities;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary to implement, finalise and give full effect to the aforesaid with full powers to assent to any conditions, modifications, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the interests of the Company."

- To transact any other ordinary business of which due notice shall have been given.

NOTICE OF BOOK CLOSURE

NOTICE IS ALSO HEREBY GIVEN that a final dividend of 2 sen per ordinary share for the financial year ended 31 August 2017 will be payable on 1 March 2018 to depositors whose names appear in the Record of Depositors at the close of business on 8 February 2018 if approved by the members at the forthcoming 13th AGM on 30 January 2018.

A Depositor shall qualify for entitlement only in respect of:-

- Shares transferred into the Depositor's Securities Account before 4:00 p.m. on 8 February 2018 in respect of ordinary transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad ("**Bursa Securities**") on a cum entitlement basis according to the Rules of the Bursa Securities.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 0777689)

YAU JYE YEE (MAICSA 7059233)

Company Secretaries

Kuala Lumpur

Dated: 29 December 2017

Explanatory Notes: -

1. Audited Financial Statements for financial year ended 31 August 2017

This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

2. Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act 2016 which came into effect on 31 January 2017, the fees of the Directors, and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at the general meeting.

The proposed Resolution 2, if approved, will authorise the payment of Directors' fees to the Non-Executive Directors ("**NEDs**") by the Company for the following financial periods:-

- 1 September 2016 to 31 August 2017; and
- 1 September 2017 to 31 January 2019, i.e. until the next AGM of the Company in year 2019 and to be payable on a monthly basis in arrears after each month of completed service of the Directors. This Resolution is to facilitate payment of Directors' fees on current financial year basis.

The proposed Resolution 3, if approved, will authorise the payment of Directors' benefits to the NEDs by the Company. The Directors' benefits payable of RM174,000/- for the period from 1 February 2017 to 31 January 2019, i.e. until the next AGM in year 2019 are derived from the estimated meeting allowance based on the number of scheduled meetings and unscheduled meetings (when necessary) for the Board and Board Committees, number of NEDs involved in the meetings, other benefits in-kind payable to the NEDs and estimated proportionate paid and payable insurance premium.

In the event that the Directors' fees and benefits payable proposed are insufficient due to enlarged Board size, approval will be sought at the next Annual General Meeting for additional Directors' fees and benefits to meet the shortfall.

3. Authority to Issue Shares Pursuant to the Companies Act 2016

The proposed Resolution 8 is for the purpose of granting a renewed general mandate ("**General Mandate**") and empowering the Directors of the Company, pursuant to the Companies Act 2016, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The General Mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities for the purpose of funding future investment project(s), working capital and/or acquisition(s).

As at the date of this Notice, no new shares in the Company were issued pursuant to the Mandate granted by the Shareholders of the Company at the Twelfth Annual General Meeting held on 24 January 2017 and which will lapse at the conclusion of the 13th AGM.

4. Proposed Renewal of Share Buy-Back Authority

The proposed Resolution 9 is to renew the authority granted by the shareholders of the Company at the Twelfth Annual General Meeting held on 24 January 2017. The proposed renewal will allow the Board of Directors to exercise the power of the Company to purchase not more than 10% of the total number of issued shares of the Company at any time within the time period stipulated in Bursa Malaysia Securities Berhad's Main Market Listing Requirements.

Notes:-

- In respect of deposited securities, only members whose names appear in the Record of Depositors on 23 January 2018 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
- A member entitled to attend and vote at the Meeting is entitled to appoint more than one (1) proxy to attend and vote in his stead (subject always to a maximum of two (2) proxies of each Meeting). Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy.
- A proxy may but does not need to be a member of the Company. Notwithstanding this, a member entitled to attend and vote at the Meeting is entitled to appoint any person as his proxy to attend and vote instead of the member at the Meeting. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
- In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of an officer or attorney duly authorised.
- 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 instrument appointing a proxy must be deposited at the Company's Registered Office at Level 7, Menara Milenium, Jalan Damanlela, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Wilayah Persekutuan not less than 48 hours before the time for holding the Meeting or any adjournment thereof.