



**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN** that the 24th Annual General Meeting of the Company will be held at Concorde Ballroom, Lobby Level, Concorde Hotel Kuala Lumpur, 2 Jalan Sultan Ismail, 50250 Kuala Lumpur on Friday, 23 February 2018 at 10.30 am for the following purposes:

**AGENDA**

**A. Ordinary Business**

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|---|-------------------------------|
| 1. To receive the Audited Financial Statements for the year ended 30 September 2017 and the Reports of the Directors and the Auditors thereon.  | <b>Please refer to Note B</b> |
| 2. To approve the aggregate Directors' fees of an amount not exceeding RM300,000 for the period from 1 October 2017 to the next Annual General Meeting of the Company.                                | <b>Resolution 1</b>           |
| 3. To approve the aggregate Directors' benefits (excluding Directors' fees) of an amount not exceeding RM50,000 for the period from 1 October 2017 to the next Annual General Meeting of the Company. | <b>Resolution 2</b>           |
| 4. To re-elect Dato' Dr. Zaha Rina binti Zahari who retires as a Director of the Company pursuant to Article 82 of the Constitution of the Company.   | <b>Resolution 3</b>           |
| 5. To re-appoint Mr. Chan Hua Eng as Director of the Company.   | <b>Resolution 4</b>           |
| 6. To re-appoint Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed as Director of the Company.   | <b>Resolution 5</b>           |
| 7. To re-appoint Mr. Michael Yee Kim Shing as Director of the Company.  | <b>Resolution 6</b>           |
| 8. To re-appoint Messrs Ernst & Young as Auditors and to authorise the Board of Directors to fix their remuneration.  | <b>Resolution 7</b>           |

**B. Special Business**

- To consider and if thought fit, to pass the following Ordinary Resolutions with or without any modification:
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| 9. <b>Proposed bonus issue of 40,992,333 new ordinary shares in the Company ("Shares") ("Bonus Shares") on the basis of 1 bonus share for every 6 existing shares held on an entitlement date to be determined later ("Proposed Bonus Issue")</b>  | <b>Resolution 8</b>                          |
| <p>"THAT subject to the approvals of all relevant authorities and parties for the listing and quotation of the Bonus Shares, authority be and is hereby given to the Board of Directors of the Company ("Board") to issue 40,992,333 Bonus Shares via the capitalisation of RM0.50 for each Bonus Share entirely from the share premium account of the Company, to the shareholders of the Company whose names appear in the Record of Depositors of the Company at 5.00 p.m. on an entitlement date to be determined and announced by the Board on the basis of 1 Bonus Share for every 6 existing Shares held by such shareholders on that date.</p> <p><b>THAT</b> fractional entitlements arising from the Proposed Bonus Issue, if any, will be disregarded, and dealt with by the Board in such manner as it may in its absolute discretion deem fit or expedient and in the best interest of the Company.</p> <p><b>THAT</b> the Bonus Shares will, upon allotment and issuance, rank pari passu in all respects with the then existing Shares, save and except that the Bonus Shares will not be entitled to any dividends, rights, allotments and any other distributions which may be declared, made or paid, the entitlement date of which is prior to the date of allotment of the Bonus Shares.</p> <p><b>AND THAT</b> any one of the Directors of the Company be and is hereby authorised to sign and execute all documents to give effect to the Proposed Bonus Issue with full power to assent to any condition, modification, variation and/or amendment in any manner as may be required or imposed by the relevant authorities and to take all steps and do all acts and things in the manner as the Board may consider necessary or expedient in order to implement, finalise and give full effect to the Proposed Bonus Issue."</p>   |  |
| 10. <b>Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016</b>  | <b>Resolution 9</b>                          |
| <p>"THAT subject to Sections 75 and 76 of the Companies Act 2016 and the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to allot and issue shares in the Company, at any time 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 in any one financial year does not exceed 10% of the total number of issued shares of the Company for the time being.</p> <p><b>AND THAT</b> 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."</p>   |  |
| 11. <b>Proposed renewal of authority for the purchase by the Company of its own shares</b>   | <b>Resolution 10</b>                         |
| <p>"THAT subject to the Companies Act 2016 ("the Act"), the Constitution of the Company, rules, regulations and orders made pursuant to the Act, and the requirements of Bursa Malaysia Securities Berhad ("BMSB") and any other relevant authorities, the Directors of the Company be and are hereby unconditionally and generally authorised to:</p> <p>(i) purchase shares in the Company, at any time and 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 bought pursuant to this Resolution does not exceed 10% of the total number of issued shares of the Company for the time being and the total funds allocated shall not exceed the total retained earnings of the Company (re: page 2 item 5 of the Share Buy-Back Statement dated 30 January 2018) which would otherwise be available for dividends <b>AND THAT</b> 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 (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in a general meeting or upon the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever occurs first);</p> <p>(ii) retain the shares so purchased as treasury shares or cancel them or both, with an appropriate announcement to be made to BMSB in respect of the intention of the Directors whether to retain the shares so purchased as treasury shares or cancel them or both together with the rationale for the decision so made;</p> <p>(iii) deal with the shares purchased in the manner prescribed by the Act, the Constitution of the Company, rules, regulations and orders made pursuant to the Act and the requirements of BMSB and any other relevant authorities for the time being in force; and</p> <p>(iv) take all such steps as are necessary or expedient to implement or to effect the purchase of the shares."</p> |  |
| 12. <b>Retention of Independent Directors</b>  |  |
| <p>"THAT subject to the passing of Resolutions 5 and 6, to retain the following Directors who have each served for more than twelve years as Independent Directors of the Company:</p> <p>(i) Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed; and</p> <p>(ii) Mr. Michael Yee Kim Shing."</p>  |  |
| 13. To transact any other ordinary business which may be properly transacted at an Annual General Meeting, of which due notice shall have been given.  | <b>Resolution 11</b><br><b>Resolution 12</b> |

By Order of the Board

**YONG KIM FATT** (MIA 27769)  
Company Secretary

30 January 2018  
Kuala Lumpur

**NOTES:**

**A. Appointment of Proxy and Entitlement of Attendance**

- Depositors whose names appear in the Record of Depositors as at 19 February 2018 shall be regarded as members of the Company entitled to attend the Annual General Meeting or appoint proxies to attend on their behalf.
- A member entitled to attend and vote at the meeting is entitled to appoint one proxy to attend and vote in his stead. A proxy may but need not be a member of the Company.
- Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each omnibus account it holds.
- In the case of a corporate member, the instrument appointing a proxy must be executed under its common seal or under the hand of its attorney.
- The instrument appointing a proxy must be deposited at the registered office of the Company situated at 11th Floor, Wisma Bumi Raya, No. 10, Jalan Raja Laut, 50350 Kuala Lumpur not less than 48 hours before the time appointed for the meeting.  
(Faxed copy of duly executed form of proxy is not acceptable)

**B. Audited Financial Statements**

This Agenda is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act 2016, the Audited Financial Statements do not require formal approval of the shareholders. As such this item on the Agenda is not put forward for voting.

**EXPLANATORY NOTES**

**1. Resolutions 1 and 2 – Directors' fees and benefits**

Section 230(1) of the Companies Act 2016 provides that the fees of the Directors and any benefits payable to the Directors of a listed company and its subsidiaries shall be approved at a general meeting. In this respect, shareholders' approval shall be sought at the 24th Annual General Meeting on the Directors' fees and benefits under Resolutions 1 and 2 respectively. The Directors' benefits comprise travelling allowance and other benefits such as directors' & officers' liability insurance.

**2. Resolutions 4, 5 and 6 – Re-appointment of Directors**

At the 23rd Annual General Meeting of the Company held on 24 February 2017, Mr. Chan Hua Eng, Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed and Mr. Michael Yee Kim Shing who are above 70 years old were re-appointed pursuant to Section 129(6) of the repealed Companies Act 1965 to hold office until the conclusion of the 24th Annual General Meeting. Under the new Companies Act 2016 which came into operation on 31 January 2017, the requirement to put forth the re-appointment of Directors of or over the age of 70 years has been repealed. In this regard, the Company is seeking shareholders' approval for the re-appointment of Mr. Chan Hua Eng, Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed and Mr. Michael Yee Kim Shing as Directors of the Company.

The proposed resolutions, if passed, will enable Mr. Chan Hua Eng, Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed and Mr. Michael Yee Kim Shing to continue to act as Directors of the Company and their continuation in office will thereafter be subject to retirement by rotation in accordance with the Constitution of the Company.

**3. Resolution 8 – Proposed Bonus Issue**

The proposed Resolution 8 is to consider and if deemed fit, approve the Proposed Bonus Issue. For further information on the Proposed Bonus Issue, please refer to the Circular to Shareholders dated 30 January 2018 accompanying the Company's Annual Report 2017.

**4. Resolution 9 – Authority to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

This resolution will allow the Company to procure the renewal of the general mandate which will give authority to the Directors of the Company, from the date of the 24th Annual General Meeting, to allot and issue shares in the Company up to and not exceeding in total 10% of the total number of issued shares of the Company for the time being, for such purposes as they consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company.

The renewed 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, working capital and/or acquisitions.

As at the date of this Notice, no new shares in the Company were issued pursuant to the mandate granted to the Directors at the 23rd Annual General Meeting held on 24 February 2017 and it will lapse at the conclusion of the 24th Annual General Meeting.

**5. Resolution 10 – Proposed renewal of authority for the purchase by the Company of its own shares**

This resolution will empower the Directors of the Company to purchase the Company's shares up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting of the Company. For further information, please refer to the Share Buy-Back Statement dated 30 January 2018 which is despatched together with the Company's Annual Report 2017.

**6. Resolutions 11 and 12 – Retention of Independent Directors**

The Board of Directors has vide the Nominating Committee conducted an assessment of independence of the following directors who have each served as Independent Director for a cumulative term of more than twelve years and recommended them to continue to act as Independent Directors based on the following justifications:

- Tunku Dato' Mu'tamir bin Tunku Tan Sri Mohamed
- Mr. Michael Yee Kim Shing

**Justifications**

- They have met the independence criteria set out in Chapter 1 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements and are therefore able to give independent opinion to the Board;
- Being directors for more than twelve years have enabled them to contribute positively during deliberations/discussions at meetings as they are familiar with the operations of the Company and possess tremendous insight and knowledge of the Company's operations;
- They have contributed sufficient time and exercised due care during their tenure as Independent Directors;
- They have discharged their professional duties in good faith and also in the best interest of the Company and shareholders;
- They have vigilantly safeguarded the interests of the minority shareholders of the Company;
- They have the calibre, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner;
- They have never compromised on their independent judgement;
- They have provided objective views on the performance of the Executive Director and Management in meeting the agreed goals and objectives; and
- They have ensured that there were effective checks and balances in Board proceedings.