

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-First Annual General Meeting of Wong Engineering Corporation Berhad ("Company" or "WEC") will be held at Auditorium Room, Level 1, Lot 204, Jalan Bukit Belimbing 26/38, Off Persiaran Tengku Ampuan, Lion Industrial Park Seksyen 26, 40400 Shah Alam, Selangor on Friday, 23 March 2018 at 9.30 am for the following purposes:-

AGENDA

- As Ordinary Business**
- To receive the Audited Financial Statements for the financial year ended 31 October 2017 together with the Reports of Directors and Auditors thereon. **Please refer to Note 1**
 - To approve a final single tier dividend of 2 sen per ordinary share for the financial year ended 31 October 2017. **Ordinary Resolution 1**
 - To approve the payment of Directors' Fees totaling RM165,000 for the financial year ended 31 October 2017. **Ordinary Resolution 2**
 - To approve the payment of Directors' Fees totaling RM247,000 for the period from 1 November 2017 until the next Annual General Meeting. **Ordinary Resolution 3**
 - To approve payment of benefits of up to RM50,000 for the period from this Annual General Meeting until the next Annual General Meeting. **Ordinary Resolution 4**
 - To re-elect the following Directors retiring pursuant to Article 82 of the Company's Constitution (Memorandum and Articles of Association) and who, being eligible, offer themselves for re-election:
(a) Yong Loy Huat **Ordinary Resolution 5**
(b) Eng Teik Hiang **Ordinary Resolution 6**
 - To re-appoint Messrs KPMG PLT as Auditors of the Company until the next Annual General Meeting 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 with or without modifications, Ordinary Resolutions:
- Authority to issue shares pursuant to Section 76 of The Companies Act 2016**
"THAT, subject always to the Companies Act 2016 ("the Act"), the Constitution (Memorandum and Articles of Association) of the Company and the approvals of the relevant government/regulatory authorities, the Directors be and are hereby authorised, pursuant to Section 76 of the Act, to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and to such person or persons, upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deemed fit, provided that the aggregate number of shares to be issued does not exceed 10% of total number of issued shares/total number of voting shares of the Company for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad for the listing and quotation for the additional shares to be issued." **Ordinary Resolution 8**
 - Proposed renewal of authority to buy-back its own shares by the Company**
"THAT, subject always to the Companies Act 2016 ("the Act"), rules, regulations and orders made pursuant to the Act, provisions of the Constitution (Memorandum and Articles of Association) of the Company and the Listing Requirements of the Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authorities, the Directors of the Company be hereby unconditionally and generally authorised to make purchases of ordinary shares in the Company's total number of issued shares through the Bursa Securities at any time and upon such terms and conditions and for such purposes as the Directors may, in their discretion deem fit, subject to the following:-
i) the aggregate number of ordinary shares which may be purchased and/or held by the Company shall be ten per centum (10%) of the total number of issued shares of the Company for the time being ("WEC Shares");
ii) the amount of fund to be allocated by the Company for the purpose of purchasing the WEC Shares shall not exceed the aggregate of the retained profits of RM4,629,480 of the Company as at 31 October 2017;
iii) the authority conferred by this Resolution will be effective immediately upon the passing of this Resolution and will continue in force until:-
a) the conclusion of the next Annual General Meeting ("AGM") of the Company, unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions;
b) the expiration of the period within which the next AGM is required by law to be held (unless earlier revoked or varied by ordinary resolution of the shareholders of the Company in general meeting) but not so as to prejudice the completion of purchase(s) by the Company made before the aforesaid expiry date and, in any event, in accordance with the Listing Requirements of the Bursa Securities or any other relevant authorities;
iv) upon completion of the purchase(s) of the WEC Shares by the Company, the Directors of the Company be hereby authorised to deal with the WEC Shares in the following manner:-
a) to cancel the WEC Shares so purchased; or
b) to retain the WEC Shares so purchased as treasury shares for distribution as dividend to the shareholders and/or resale on the market of Bursa Securities and/or for cancellation subsequently; or
c) to retain part of the WEC Shares so purchased as treasury shares and cancel the remainder; or
d) in such other manner as the Bursa Securities and such other relevant authorities may allow from time to time.
AND THAT the Directors of the Company be and are hereby authorised to take all such actions and steps as are necessary or expedient to implement or to effect the purchase of WEC shares." **Ordinary Resolution 9**
 - Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")**
"THAT subject always to the provisions of the Companies Act 2016 ("Act"), the Constitution (Memorandum and Articles of Association) of the Company, the Main Market Listing Requirements of Bursa Securities or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into related party transactions with the Mandated Related Party, particulars of which are set out in Section 2.5 of the Circular dated 28 February 2018, provided that such transactions are:-
a) recurrent transaction of a revenue or trading nature;
b) necessary for the day-to-day operations of the Company and/or its subsidiaries;
c) carried out in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis and on normal commercial terms with those generally available to the public; and
d) not detrimental to the interests of the minority shareholders of the Company;
AND THAT such authority shall continue to be in force until:-
a) the conclusion of the next annual general meeting ("AGM") of the Company following this annual general meeting where the authority is approved, at which time the authority will lapse unless renewed by a resolution passed at the meeting; or
b) the expiration of the period within which the next AGM after that date is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
c) revoked or varied by a resolution passed by the shareholders of the Company at a general meeting; whichever is earlier;
AND THAT the Directors of the Company be authorised to do, carry out and complete all such acts, things and arrangements (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the transactions as contemplated/authorised by the Proposed Shareholders' Mandate." **Ordinary Resolution 10**
 - To transact any other business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS HEREBY GIVEN THAT, subject to the approval of the shareholders at the Twenty-First Annual General Meeting of the Company, the final single tier dividend of 2 sen per ordinary share in respect of the financial year ended 31 October 2017 will be payable on 8 May 2018 to depositors registered in the Record of Depositors at the close of business on 18 April 2018.

A depositor shall qualify for entitlement to the dividend only in respect of:-

- shares transferred into the depositor's securities account before 4.00 p.m. on 18 April 2018 in respect of transfers; and
- shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of the Bursa Malaysia Securities Berhad.

By Order of the Board

TAI YIT CHAN (MAICSA 7009143)
ONG TZE-EN (MAICSA 7026537)
LAU YOKE LENG (MAICSA 7034778)
Joint Company Secretaries

Penang, 28 February 2018

Notes:

Appointment of Proxy

- A proxy may but need not be a member of the Company and a member shall be entitled to appoint up to two (2) proxies to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his shareholding to be represented by each proxy.
- 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 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.
- 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 Proxy Form must be executed under the corporation's seal or under the hand of an officer or attorney duly authorised.
- For a proxy to be valid, the Proxy Form duly completed must be deposited at the Registered Office of the Company, Suite 16-1 (Penthouse Upper), Menara Penang Garden, 42A Jalan Sultan Ahmad Shah, 10050 Penang, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
- For 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 ("ROD") as at 16 March 2018 and only a Depositor whose name appears on such ROD shall be entitled to attend this meeting or appoint proxy to attend and/or vote in his/her behalf.

Explanatory Notes on Ordinary Business:

- Agenda 1 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 shareholders of the Company and hence, Agenda 1 is not put forward for voting.
- For Ordinary Resolution 4, the benefits payable to the Directors has been reviewed by the 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 meeting allowance and Board Committee allowances.

Explanatory Notes on Special Business:

- The Ordinary Resolution 8, if passed, will give the Directors of the Company authority to issue shares in the Company up to an amount not exceeding 10% of the total number of issued shares/total number of voting shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the shareholders of the Company in general meeting will expire at the conclusion of the next Annual General Meeting.
As at the date of this Notice, no new shares in the Company have been issued pursuant to the mandate granted to the Directors at the last Annual General Meeting held on 25 March 2017 and which will lapse at the conclusion of the Twenty-First Annual General Meeting.
The renewal of 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 Ordinary Resolution 9, if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the total number of issued shares of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next Annual General Meeting of the Company.
- The proposed Ordinary Resolution 10, if passed, will approve the Proposed Shareholders' Mandate and allow the Company and its subsidiaries to enter into the existing recurrent related party transactions as set out in the Circular dated 28 February 2018. This approval shall continue to be in force until the conclusion of the next AGM of the Company at which time it will lapse unless the authority is renewed by a resolution passed at the meeting; or 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 Act (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or revoked or varied by resolutions passed by the shareholders of the Company in a general meeting; whichever is the earliest.