LONDON BISCUITS BERHAD

(Company No : 72057-H)
(Incorporated in Malaysia)

NOTICE OF THE 36th ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Thirty-Six (36th) Annual General Meeting of the Company will be held at London Room, No. 1, Jalan Istimewa 2, Taman Perindustrian Desa Cemerlang, 81800 Ulu Tiram, Johor Darul Takzim, Malaysia, on Friday, 30 March 2018 at 8.00 a.m. or at any adjournment thereof for the purpose of considering the following businesses:-

AGENDA

Resolution Number

As Ordinary Business

1. To lay the Audited Financial Statements for the financial period ended 30 September 2017 together with the Reports of the Directors and Auditors thereon. — *Please Refer to Explanatory Note A*

2. To consider and, if thought fit, with or without any modification(s), to pass the following resolutions:-

   "**THAT** the payment of Directors' Fees of RM218,500 for the financial period ended 30 September 2017, be and is hereby approved." (2016: RM205,500) — *1*

   "**THAT** the sum of RM208,500 being payment for Director's Fees for the financial year ending 30 September 2018 be hereby approved **AND THAT** the Meeting Attendance Fees be payable on a quarterly basis upon the successful completion of the duties and responsibilities of the Directors for the said period during the financial year **AND THAT** the Directors' Fees for the year and the Meeting Attendance Fees for the 4th Quarter be payable after the end of the financial year ending 30 September 2018." — *2*

3. **Re-appointment of Directors**

   To re-appoint Dato' Sri Liew Kuek Hin as Director of the Company. — *3*

   To re-appoint Datin Sri Lim Yook Lan as Director of the Company. — *4*

   To re-appoint Dato' Paduka Cheong Siew Kai as Director of the Company. — *5*

4. **Re-election of Directors**

   To re-elect the Director, Dato' Liew Yet Lee, who retires pursuant to Article 84 of the Company's Articles of Association. — *6*

   To re-elect the Director, Mr. Leslie Looi Meng, who retires pursuant to Article 84 of the Company's Articles of Association. — *7*

5. To re-appoint Messrs. ADAM & CO. as the Auditors of the Company, to hold office until the conclusion of the next Annual General Meeting of the Company, at a remuneration to be determined by the Directors. — *8*

As Special Business

To consider and, if thought fit, with or without any modification(s), to pass the following resolutions:-

6. **Ordinary Resolution - Continuing in Office as Independent Non-Executive Directors**

   "**THAT** subject to the passing of the Ordinary Resolution 5, authority be and is hereby given to Dato' Paduka Cheong Siew Kai who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company." — *9*

   "**THAT** authority be and is hereby given to Mr. Huang Yan Teo who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company." — *10*

   "**THAT** subject to the passing of the Ordinary Resolution 7, authority be and is hereby given to Mr. Leslie Looi Meng who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Director of the Company." — *11*

7. **Ordinary Resolution - Authority to issue shares in General pursuant to Sections 75 and 76 of the Companies Act, 2016** — *12*

   "**THAT** pursuant to Sections 75 and 76 of the Companies Act, 2016, and subject to the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, from time to time and upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, including provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten percent (10%) of the issued share capital of the Company for the time being **AND THAT** the Directors be and are also empowered to obtain the approval from Bursa Malaysia Securities Berhad for the listing and quotation of the additional shares so issued **AND THAT** such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."

8. **Ordinary Resolution - Proposed Renewal authority to buy back its own shares by the Company ("Proposed Share Buy-Back")** — *13*

   "**THAT**, subject to the Companies Act, 2016 ("**the Act**"), rules, regulations and orders made pursuant to the Act, provisions of the Company's Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (**"Bursa Securities"**) and any other relevant authorities, the Directors be hereby unconditionally and generally authorised, to the extent permitted by the law, to purchase the Company's shares through Bursa Securities from time to time upon such terms and conditions and for such purchases, as the Directors may deem fit and expedient in the interest of the Company, subject to the followings:-

   (a) the maximum aggregate number of the Company's shares which may be purchased and/or held as treasury shares by the Company at any point in time pursuant to the Proposed Share Buy-Back shall not exceed ten percent (10%) of the issued share capital of the Company;

   (b) the maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the total amount of the retained earnings of the Company at the time of purchase. Based on the audited financial statements for the financial period ended 30 September 2017, the amount of the retained earnings of the Company stood at RM141,897,902; and

   (c) the authority conferred by this resolution will be effective immediately upon passing of this Resolution and will continue to be in force until:-

   (i) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, following the General Meeting at which this resolution was passed at which time it shall lapse unless by ordinary resolution passed at the meeting, the authority is renewed, either unconditionally or subject to conditions; or
   (ii) the expiration of the period within which the next AGM is required by law to be held; or
   (iii) revoked or varied by ordinary resolution passed by the Shareholders in General Meeting;

   whichever is earlier and, in any event, in accordance with the provisions of the Listing Requirements of Bursa Securities or any other relevant authorities;

   AND THAT the Directors of the Company be and are hereby authorised to act and to take all steps and do all things as they may deem necessary or expedient to implement, finalise, complete and/or give full effect to the purchase of the Company's shares."

9. **Ordinary Resolution - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading ("Proposed RRPTs Renewal")** — *14*

   "**THAT**, subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company to enter into and give effect to the RRPTs with related parties as set out in Section 3.3 in the Circular to Shareholders dated 7 March 2018 which transactions are necessary for the day-to-day operations in the ordinary course of business of the Company on terms 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.

   THAT the Proposed RRPTs Renewal shall only continue to be in force until:-
   a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company, at which time such mandate will lapse, unless renewed by a resolution passed at the next AGM, the authority is renewed; or
   b) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("**Act**") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
   c) revoked or varied by resolution passed by the Shareholders in a General Meeting;

   whichever is earlier.

   AND THAT the Directors of the Company be and are hereby empowered 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 or in the best interest of the Company to give effect to the Proposed RRPTs Renewal."

10. **Special Resolution – Proposed Adoption of New Company's Constitution** — *15*

    "**THAT** approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Part C of the Circular to Shareholders dated 7 March 2018 be and is hereby adopted as the Constitution of the Company, **AND THAT** the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

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

By Order of the Board

HOH LEONG CHING *(MAICSA 7006654)*
HOH CHEE MUN *(MIA 8891)*
Secretaries
Kuala Lumpur, Malaysia
Date: 7 March 2018

Notes:

1. *A Member entitled to attend and vote at this Meeting, is entitled to appoint a proxy or proxies to attend and vote in his/her place. A proxy may but need not be a Member of the Company.*
2. *A Member may appoint not more than two (2) proxies to attend the same Meeting. Where a Member appoints more than one (1) proxy, the appointment shall be invalid unless he/she specifies the proportion of his holdings to be represented by each proxy.*
3. *The Proxy Form must be signed by the Appointor or his 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 and may by resolution of its directors authorise such person as it thinks fit to act as its representative at the meeting pursuant to Section 333 of the Companies Act, 2016.*
4. *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.*
5. *The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney, and the person so appointed may attend and vote at the Meeting at which the appointer is entitled to vote.*
6. *The Proxy Form must be completed and deposited at the Registered Office, situated at c/o Eurogain Secta Sdn Bhd, 22-2, Jalan 1/64, Off Jalan Kolam Air / Jalan Sultan Azlan Shah, 51200 Kuala Lumpur, Malaysia, not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.*
7. *Only Members registered in the Record of Depositors as at 22 March 2018 shall be eligible to attend and vote at the said Meeting or appoint proxy(ies) to attend and vote on their behalf.*

EXPLANATORY NOTES:-

A - Audited Financial Statements for the financial period ended 30 September 2017

This Agenda is meant for discussion only. The provisions of Section 340(1) of the Companies Act, 2016 does not require a formal approval for the audited financial statements from the shareholders. As such this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

B - Ordinary Business

1. **For Agenda Item 3**
   With the coming into force of the Companies Act, 2016 on 31 January 2017, there is no age limit for directors.
   At the 35th AGM held on 12 November 2016, Dato' Sri Liew Kuek Hin, Datin Sri Lim Yook Lan and Dato' Paduka Cheong Siew Kai, who are above the age of 70, where re-appointed pursuant to Section 129 of the Companies Act, 1965 to hold office until the conclusion of the 36th AGM. Their term of office will end at the conclusion of the 36th AGM and they have offered themselves for re-appointment.
   The proposed resolutions 3, 4 and 5, if passed, will enable Dato' Sri Liew Kuek Hin, Datin Sri Lim Yook Lan and Dato' Paduka Cheong Siew Kai to continue to act as Directors of the Company and they shall subject to retirement by rotation at a later date.
   The Nominating Committee had assessed the criteria and performance of Dato' Sri Liew Kuek Hin, Datin Sri Lim Yook Lan and Dato' Paduka Cheong Siew Kai and has recommended the approval of the shareholders be sought to re-appoint Dato' Sri Liew Kuek Hin, Datin Sri Lim Yook Lan and Dato' Paduka Cheong Siew Kai as Directors of the Company.
2. **For Agenda Item 4**
   Re-election of Retiring Directors
   The retiring Directors, Dato' Liew Yet Lee and Mr. Leslie Looi Meng are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

C - Special Business

1. **For Agenda Item 6**
   Continuing in Office as Independent Non-Executive Directors
   The proposed Ordinary Resolutions 9, 10 and 11, if passed, will enable Dato' Paduka Cheong Siew Kai, Mr. Huang Yan Teo and Mr. Leslie Looi Meng be retained and continue to act as Independent Non-Executive Directors of the Company.
   The Nominating Committee had assessed the performance and independence of Dato' Paduka Cheong Siew Kai, Mr. Huang Yan Teo and Mr. Leslie Looi Meng, whom have served the Board as the Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years and the Board has recommended that the approval of the shareholders be sought to re-appoint Dato' Paduka Cheong Siew Kai, Mr. Huang Yan Teo and Mr. Leslie Looi Meng as the Independent Non-Executive Directors of the Company.
2. **For Agenda Item 7**
   Authority to issue shares in General pursuant to Sections 75 and 76 of the Companies Act, 2016
   The general mandate is proposed for the purpose of granting a renewed general mandate for issuance of shares by the Company under Sections 75 and 76 of the Companies Act, 2016.
   The proposed Resolution, if passed, will give the Directors, the authority to issue and allot ordinary shares in the Company, for such purposes as the Directors consider would be in the interest of the Company and also to avoid any delay and cost involved in convening a General Meeting to approve such issue of shares. This authority will, unless revoked or varied by the Company in General Meeting, expire at the conclusion of the next Annual General Meeting ("AGM") or the expiration of the period within which the next AGM is required by law, to be held, whichever is earlier.
   As at the date of this Notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the last AGM held on 12 November 2016 and which will lapse at the conclusion of the 36th AGM.
   The renewed General Mandate is to provide flexibility to the Company for any possible fund raising exercises, including but not limited to issuance of new shares for the purposes of funding future investment project(s), working capital and/or acquisition(s).
3. **For Agenda Item 8**
   Proposed Renewal authority to buy back its own shares by the Company ("Proposed Share Buy-Back")
   The proposed Resolution is for the purpose of granting a general mandate, if passed, will allow the Company to purchase its own shares. The total number of shares purchased shall not exceed 10% of the issued and paid-up share capital of the Company. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM. Please refer to the Circular to Shareholders dated 7 March 2018 for detailed information.
4. **For Agenda Item 9**
   Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading ("Proposed RRPTs Renewal")
   The proposed Resolution, if passed, will allow the Company and/or its subsidiary to enter into Recurrent Related Party Transactions of a revenue or trading nature. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM. Please refer to the Circular to Shareholders dated 7 March 2018 for detailed information.
5. **For Agenda Item 10**
   Proposed Adoption of New Company's Constitution
   The proposed Special Resolution, if passed, will bring the Company's Constitution in line with the enforcement of the Companies Act, 2016 and to enhance administrative efficiency. Please refer to the Circular to Shareholders dated 7 March 2018 for detailed information.