

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 34th Annual General Meeting of the Company will be held at **Ballroom B & C, Hilton Kuala Lumpur, 3 Jalan Stesen Sentral, 50470 Kuala Lumpur** on **Thursday, 26 April 2018** at **10.00 a.m.** for the transaction of the following business:

AGENDA

As Ordinary Business

1. TO RECEIVE the statutory financial statements for the financial year ended 31 December 2017 and the Directors' and Auditors' reports thereon.

Please refer to Explanatory Note 1

2. TO RE-ELECT the following Directors retiring in accordance with Article 97.1 of the Constitution of the Company:

- 2.1 Dato' Mohd. Rafik Bin Shah Mohamad
- 2.2 Tan Sri Datuk (Dr.) Rafiah Binti Salim
- 2.3 Martin Peter Kruegel

Please refer to Explanatory Note 2

3. TO RE-APPOINT KPMG PLT (Firm No. AF 0758) as Auditors of the Company and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Note 3

As Special Business

TO CONSIDER AND IF THOUGHT FIT, to pass the following as Ordinary Resolutions:

4. TO APPROVE the payment of a final dividend of 135 sen per share, under a single-tier system, in respect of the financial year ended 31 December 2017.
5. TO APPROVE the following payments to Directors:
 - 5.1 Fees of RM1,080,000.00 for the financial year ended 31 December 2017.
 - 5.2 Benefits of RM250,000.00 for the financial period from 1 July 2018 to 30 June 2019.

6. **Proposed Renewal of Shareholders' Mandate and New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature as set out under Section 2.3(a) of the Circular to Shareholders dated 28 March 2018.**

"THAT approval be hereby given for the renewal of the mandate granted by the Shareholders of the Company on 27 April 2017 and new Shareholders' mandate pursuant to paragraph 10.09 of the Main Market Listing Requirements of the Bursa Malaysia Securities Berhad, authorising the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature as set out in Section 2.3(a) of the Circular to Shareholders dated 28 March 2018 with the related parties mentioned therein which are necessary, for the Company and/or its subsidiaries' day-to-day operations and which are carried out in the ordinary course of business on terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of minority Shareholders.

THAT the authority conferred by such mandate shall commence upon the passing of this resolution and continue to be in force until:

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company following the forthcoming AGM at which such mandate is approved, at which time it will lapse, unless by a resolution passed at the next AGM, the mandate is renewed;
- (ii) the expiration of the period within which the next AGM of the Company after the forthcoming AGM is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or
- (iii) revoked or varied by resolution passed by the Shareholders in a general meeting;

whichever is earlier;

THAT the Directors be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

Please refer to Explanatory Note 4

7. Retention of Independent Directors

THAT the following Independent Directors who have served for a cumulative term of more than nine years be and are hereby retained as Independent Directors of the Company until the conclusion of the next AGM, in accordance with the Malaysian Code on Corporate Governance ("MCCG 2017"):-

- 7.1 Dato' Mohd. Rafik Bin Shah Mohamad
- 7.2 Tan Sri Datuk (Dr.) Rafiah Binti Salim

Please refer to Explanatory Note 5

TO CONSIDER AND IF THOUGHT FIT, to pass the following as Special Resolution:

8. Proposed Amendments to the Company's Constitution

"THAT the alterations, modifications, additions or deletions to the Company's Constitution as set out in Part B of the Circular to Shareholders dated 28 March 2018 accompanying the Company's Annual Report for the financial year ended 31 December 2017 be and are hereby approved."

Please refer to Explanatory Note 6

9. TOTRANSACT any other business of which due notice shall have been given.

NOTICE IS ALSO HEREBY GIVEN THAT, subject to the approval of the Shareholders at the 34th AGM of the Company, a final dividend of 135 sen per share, under a single-tier system in respect of the financial year ended 31 December 2017 will be paid to the Shareholders on 31 May 2018. The entitlement date for the said dividend shall be 15 May 2018.

FURTHER NOTICE IS HEREBY GIVEN THAT a depositor shall qualify for entitlement only in respect of:

- A. Shares transferred into the Depositors' Securities Account before 4.00 p.m. on 15 May 2018 in respect of ordinary transfers; and
- B. 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

TENGGU IDA ADURA TENGGU ISMAIL

Company Secretary (MACS 01686)

Petaling Jaya
28 March 2018

Notes:

- (i) A member of the Company entitled to attend and vote at the meeting is entitled to appoint a proxy to attend and vote in his place. A proxy may, but need not be, a member of the Company.
- (ii) 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 either under the corporation's seal or under the hand of an officer or attorney duly authorised.
- (iii) Where a member of the Company is an authorised nominee as defined under the Central Depositories Act, he may appoint not more than two proxies in respect of each Securities Account he 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 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. Where an authorised nominee appoints two proxies, or where an exempt authorised nominee appoints two or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (iv) An authorised nominee or an exempt authorised nominee with more than one Securities Account must submit a separate instrument of proxy for each securities account.
- (v) The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified copy of such power or authority shall be deposited at the office of the Share Registrar of the Company, Tricor Investor & Issuing House Services Sdn. Bhd. (Company No. 11324-H), at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting at which the person named in the instrument proposed to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in default the instrument of proxy shall not be treated as valid. The Share Registrar will also provide a box for drop-in of proxy forms at Customer Service Counter, Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia.
- (vi) In respect of deposited securities, only members whose names appear in the Record of Depositors on 18 April 2018 shall be entitled to attend, speak and vote at the general meeting.

Explanatory Notes on Ordinary Business:

1. Audited Financial Statements

This item of the Agenda is meant for discussion only. The provisions of Section 340(1) of the Companies Act 2016 require that the audited financial statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such this Agenda item is not a business which requires a resolution to be put to vote by Shareholders.

2. Re-election of Retiring Directors

Dato' Mohd. Rafik Bin Shah Mohamad, Tan Sri Datuk (Dr.) Rafiah Binti Salim and Martin Peter Kruegel are standing for re-election as Directors of the Company and being eligible, have offered themselves for re-election.

3. Re-appointment of KPMG PLT (Firm No. AF 0758) as Auditors of the Company

The Board had at its meeting held on 20 February 2018 approved the recommendation by the Audit Committee on the re-appointment of KPMG PLT (Firm No. AF 0758) as Auditors of the Company. The Board and Audit Committee collectively agreed that KPMG PLT (Firm No. AF 0758) has met the relevant criteria prescribed by Paragraph 15.21 of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

Explanatory Notes on Special Business:-

4. Recurrent Related Party Transactions

The proposed resolution is to seek a renewal of Shareholders' mandate and new Shareholders' mandate to allow the Company and/or its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature. For further information, please refer to the Circular to Shareholders dated 28 March 2018 accompanying the Company's Annual Report for the financial year ended 31 December 2017.

5. Retention of Independent Directors

Dato' Mohd. Rafik Bin Shah Mohamad

The proposed resolution is to seek the Shareholders' approval to retain Dato' Mohd. Rafik Bin Shah Mohamad as an Independent Non-Executive Director. He has been a director of the Company since 1 June 2007. He was initially appointed as a Non-Independent Non-Executive Director before redesignated as an Independent Non-Executive Director in 7 August 2008. His position as an Independent Non-Executive Director has been assessed pursuant to Practice 4.2 of the MCCG 2017 and it has been agreed to retain Dato' Mohd. Rafik Bin Shah Mohamad as an Independent Non-Executive Director of the Board of Directors and as Chairman of the Audit Committee. The recommendation to re-elect and retain Dato' Mohd. Rafik Bin Shah Mohamad as an Independent Director is supported by his 25 years of experience in the Company and his vast experience in the financial arena. Dato' is a qualified Chartered Accountant from the Malaysia Institute of Accountants and a fellow of the Association of Chartered Certified Accountants, United Kingdom. He is currently the Chairman of Malaysian AgriFood Corp. Bhd., Cold Chain Network Sdn. Bhd. (a subsidiary of Malaysian AgriFood Corp. Bhd.) and Biotropics Malaysia Berhad. With his knowledge and experience, he provides valuable guidance and analytical input in financial matters and the operations of the Company. Dato' is also able to share his valuable experience and knowledge of the business and the industry with the Board.

Tan Sri Datuk (Dr.) Rafiah Binti Salim

The recommendation to re-elect and retain Tan Sri Rafiah Salim as an Independent Non-Executive Director is based on her vast excellent service records within the domestic public and private sectors, as well as at international level. She has been a Director of the Company since 17 April 2009. She has extensive knowledge and experience in legal and human resources from various organisations. Her international experience as Assistant Secretary General for Human Resources Management of United Nations in New York is a valuable asset to the Board of Directors and the Company. She was the first female Vice-Chancellor of Universiti Malaya. She brings diversity to the Board and the Company believes that she would be able to provide a distinctive outlook and unique perspective in diverse corporate matters. Tan Sri Datuk (Dr.) Rafiah Binti Salim holds a number of directorships in public listed companies. She is currently a Director of Minda Global Berhad, Allianz Malaysia Berhad, Lotte Chemical Titan Holding Berhad and is the Chairman of the Board of Malaysian Genomics Resource Centre Berhad. With her knowledge and experience, she will be able to provide valuable guidance and input on human resource matters and the operations of the Company as a whole.

6. Proposed Amendments to the Company's Constitution

The proposed amendments will bring the Company's Constitution in line with the Companies Act 2016, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and MCCG 2017, to enhance administrative efficiency.

Please refer to the Circular to Shareholders dated 28 March 2018 accompanying the Company's Annual Report for the financial year ended 31 December 2017, for the details of the proposed amendments to the Constitution.