



**AMTEL HOLDINGS BERHAD** (Company No. 409449-A)  
(Incorporated in Malaysia)

**ERRATA**

**ANNUAL REPORT 2017**

To : All Shareholders of Amtel Holdings Berhad ("the Company")

Following the announcement made by the Election Commission that the polling day for the 14th General Election falls on Wednesday, 9 May 2018, the Prime Minister's Office has declared 9 May 2018 to be an additional public holiday.

Reference is made to the Annual Report 2017 dated 29 March 2018. On behalf of the Board of Directors, we wish to inform the following amendments highlighted in bold, shall by this Errata be amended, corrected and taken to read as shown herein instead of as printed in the Annual Report 2017:-

**1) NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING**

- First Paragraph on Page 2 of the Annual Report 2017

"NOTICE IS HEREBY GIVEN THAT the Twenty-First Annual General Meeting ("21st AGM") of Amtel Holdings Berhad ("AHB" or "Company") will be held at **Tioman** Room, 1st Floor, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Wednesday, **23** May 2018 at 10.00 a.m. for the purpose of transacting the following businesses:-"

- Notes of the Notice of the Twenty-First Annual General Meeting on Page 3 of the Annual Report 2017

"1. In respect of deposited securities, only members whose names appear in the Record of Depositors on **16** May 2018 shall be entitled to attend, speak and vote at this meeting."

**2) PROXY FORM – 21ST ANNUAL GENERAL MEETING**

- First Paragraph

"or failing him/her, THE CHAIRMAN OF THIS MEETING as my/our proxy to vote for me/us on my/our behalf at the Twenty-First Annual General Meeting ("21st AGM") of the Company to be held at **Tioman** Room, 1st Floor, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Wednesday, **23** May 2018 at 10.00 a.m. and at any adjournment thereof."

- Notes of the Proxy Form

"1. In respect of deposited securities, only members whose names appear in the Record of Depositors on **16** May 2018 shall be entitled to attend, speak and vote at this meeting."

Save for the abovementioned amendments, all other information remains valid and unchanged.

Sorry for any inconvenience caused.

Yours faithfully,

**For and on behalf of Amtel Holdings Berhad**

**Dato' Koid Hun Kian**  
**Group Managing Director**

Dated this 24 April 2018



## NOTICE OF THE TWENTY-FIRST ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Twenty-First Annual General Meeting ("21st AGM") of Amtel Holdings Berhad ("AHB" or "Company") will be held at Tioman Room, 1st Floor, Bukit Jalil Golf & Country Resort, Jalan Jalil Perkasa 3, Bukit Jalil, 57000 Kuala Lumpur on Wednesday, 23 May 2018 at 10.00 a.m. for the purpose of transacting the following businesses:-

### **AS ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial year ended 30 November 2017 together with the Reports of the Directors and Auditors thereon. **(Please refer to Explanatory Note 1 on Ordinary Business)**
2. To approve the payment of Directors' fees of RM214,000.00 for the financial year ended 30 November 2017. **(Ordinary Resolution 1)**
3. To approve the payment of Directors' benefits (other than Directors' fees) to the Directors which include meeting attendance allowance, medical expenses and other claimable benefits incurred from 1 January 2018 until the Company's next Annual General Meeting. **(Ordinary Resolution 2)**
4. To re-elect YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin who retires by rotation in accordance with Article 80 of the Company's Articles of Association and who being eligible, offers himself for re-election. **(Ordinary Resolution 3)**
5. To re-elect Tan Woon Hwei who retires by rotation in accordance with Article 80 of the Company's Articles of Association and who being eligible, offers herself for re-election. **(Ordinary Resolution 4)**
6. To re-appoint Messrs Baker Tilly Monteiro Heng as Auditors of the Company and to authorise the Directors to fix their remuneration. **(Ordinary Resolution 5)**

### **AS SPECIAL BUSINESS**

To consider and if thought fit, to pass the following resolutions:-

7. **Retention of Independent Non-Executive Directors pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017**
  - i. "THAT subject to the passing of the Ordinary Resolution 3, YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company." **(Ordinary Resolution 6)**
  - ii. "THAT Mr. Siow Hock Lee, who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than 12 years, be and is hereby retained as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company." **(Ordinary Resolution 7)**

8. **Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Companies Act 2016**

"**THAT**, subject always to the Companies Act 2016 ("the Act"), Articles of Association of the Company and/or approvals of the relevant authorities, the Directors of the Company be and are hereby authorised and empowered to allot and issue new shares in the Company, from time to time and upon such terms and conditions, for such purposes and to such person or persons whomsoever as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company for the time being AND THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad AND THAT such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

**(Ordinary Resolution 8)**

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

By Order of the Board  
**LIM LEE CHIN** (MAICSA 7045204)  
**HOH YIT FOONG** (LS 0018)

Company Secretaries  
Selangor Darul Ehsan

29 March 2018

**Notes:**

1. In respect of deposited securities, only members whose names appear in the Record of Depositors on 16 May 2018 shall be entitled to attend, speak and vote at this meeting.
2. A member of the Company entitled to attend and vote at this meeting is entitled to appoint a proxy to attend and vote in his stead.
3. The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if such appointer is a corporation, under its common seal or under the hand of an officer or attorney of the corporation duly authorised in that behalf, and shall be deposited at the Registered Office of the Company at No. 7, Jalan PJS 7/19, Bandar Sunway, 47500 Subang Jaya, Selangor Darul Ehsan, not less than forty-eight (48) hours before the time appointed for holding this meeting or adjourned meeting, or, in the case of a poll, not less than twenty-four (24) hours before the time appointed for the taking of the poll.
4. A member shall be entitled to appoint more than one (1) proxy to attend and vote at the meeting and that appointment shall be invalid unless the proportion of holdings represented by each proxy is specified.
5. Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than 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.
6. 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.

### **Explanatory Notes on Ordinary Business:**

1. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act 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. Ordinary Resolution 2

The Directors benefits comprise the allowances and other emoluments payable to the Directors, details of which are as follows:-

- a) Meeting attendance allowance (per meeting) (for each Executive Director or Non-Executive Director) – RM400.00
- b) Other benefits (for Non-Executive Directors only)
  - Medical expenses and other claimable benefits

If the proposed Ordinary Resolution 2 is passed by the shareholders at the 21st AGM, payment of benefits incurred by the Directors from 1 January 2018 until the Company's next Annual General Meeting ("AGM") will be paid by the Company, as and when incurred.

3. Details of the Directors standing for re-election under Ordinary Resolutions 3 and 4 are stated in the Profile of Directors on pages 8 and 9 of the Annual Report 2017. Their securities holdings in the Company are stated on page 131 of the Annual Report 2017.

### **Explanatory Notes on Special Business:**

1. **Ordinary Resolutions 6 and 7 – Retention of Independent Non-Executive Directors pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017**

The Nomination Committee has assessed the independence of the following Directors, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years, and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

Ordinary Resolution 6 : YTM. Tunku Dato' Seri Kamel Bin Tunku Rijaludin

- i) He has confirmed and declared that he is an Independent Director as defined in the Main Market Listing Requirements ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities");
- ii) He does not have any conflict of interest with the Company and has not entered/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- iii) He has been with the Company for more than twelve (12) years with incumbent knowledge of the Company and the Group's activities and corporate history; and
- iv) He has performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the Management.

Ordinary Resolution 7 : Mr. Siow Hock Lee

- i) He has confirmed and declared that he is an Independent Director as defined in the MMLR of Bursa Securities;
- ii) He does not have any conflict of interest with the Company and has not entered/is not expected to enter into contract(s) especially material contract(s) with the Company and/or its subsidiary companies;
- iii) He has been with the Company for more than twelve (12) years with incumbent knowledge of the Company and the Group's activities and corporate history; and
- iv) He has performed his duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the Management.

## **Explanatory Notes on Special Business: (continued)**

### **1. Ordinary Resolutions 6 and 7 – Retention of Independent Non-Executive Directors pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance 2017 (continued)**

Practice 4.2 of the Malaysian Code on Corporate Governance 2017 states that the tenure of an independent director does not exceed a cumulative term limit of nine years. Upon completion of the nine years, an independent director may continue to serve on the board as a non-independent director.

If the board intends to retain an independent director beyond nine years, it should justify and seek annual shareholders' approval. If the board continues to retain the independent director after the twelfth year, the board should seek annual shareholders' approval through a two-tier voting process.

### **2. Ordinary Resolution 8 – Authority to Directors to allot and issue shares pursuant to Sections 75 and 76 of the Act**

The Company had at its 20th AGM held on 17 May 2017 obtained its shareholders' approval for the general mandate for issuance of shares pursuant to Sections 75 and 76 of the Act.

The proposed Ordinary Resolution 8 is a renewal of the general mandate for issuance of shares by the Company. This resolution, if passed, will empower the Directors, from the date of the 21st AGM until the next AGM to allot and issue new shares of the Company up to an amount not exceeding in total 10% of the total number of issued shares of the Company for the time being and for such purposes as the Directors consider would be in the best interests of the Company. This would avoid any delay and cost involved in convening a general meeting to specifically approve the aforesaid. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

The mandate will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.

Pursuant to the previous mandate, UOB Kay Hian Securities (M) Sdn Bhd, the Company's principal advisor, had on 20 November 2017 announced for and on behalf of the Board of Directors of the Company that the Company proposed to undertake a private placement of new ordinary shares in the Company of up to 10% of the issued shares of the Company ("Proposed Private Placement").

As at the latest practicable date before printing of the Annual Report 2017, the exact quantum and timing of the Proposed Private Placement has not yet been determined, hence no proceeds have been raised.