

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fourteenth Annual General Meeting of the Company will be held at the Auditorium of ViTrox Corporation Berhad, 85A, Lintang Bayan Lepas 11, Bayan Lepas Industrial Park, Phase IV, 11900 Bayan Lepas, Penang on Thursday, 24 May 2018 at 10.30 a.m. for the following purposes:

A G E N D A

1. To receive the Audited Financial Statements for the year ended 31 December 2017 together with the reports of the Directors and Auditors thereon. (Please refer to Note A)
 2. To declare a Final Dividend of 3.0 sen per share exempt from Income Tax for the year ended 31 December 2017. (Resolution 1)
 3. To approve the payment of Directors' Fee of up to RM246,000 for the period from 1 January 2018 until the next Annual General Meeting (AGM) of the Company. (Resolution 2)
 4. To re-elect the following directors retiring under the respective provision of the Articles of Association of the Company, and who being eligible, offered themselves for re-election:-
 - a) Dato' Seri Dr. Kiew Kwong Sen Article 85 (Resolution 3)
 - b) Prof. Ir. Dr. Ahmad Fadzil Bin Mohamad Hani Article 85 (Resolution 4)
 - c) Mary Yeo Chew Yen Article 92 (Resolution 5)
 5. To approve, confirm and ratify the benefits (excluding Directors' Fee) paid to the Non-Executive Directors amounted to RM37,716 in respect of the year ended 31 December 2017. (Resolution 6)
 6. To approve the benefits payable (excluding Directors' Fees) to the Non-Executive Directors up to an amount of RM112,054 from 1 June 2018 until the next AGM of the Company. (Resolution 7)
 7. To re-appoint Messrs. Crowe Horwath as Auditors of the Company for the ensuing year and to authorise the Directors to fix their remuneration. (Resolution 8)
 8. **AS SPECIAL BUSINESSES**
To consider and if thought fit, to pass the following resolution:-
ORDINARY RESOLUTIONS
 - a) **Continue in Office as an Independent Non-Executive Director(s)** (Resolution 9)
 - (i) "That subject to the passing of Resolution 3, authority be and is hereby given to Dato' Seri Dr. Kiew Kwong Sen to continue to serve as Independent Non-Executive Chairman of the Company." (Resolution 10)
 - (ii) "That subject to the passing of Resolution 4, authority be and is hereby given to Prof. Ir. Dr. Ahmad Fadzil Bin Mohamad Hani to continue to serve as Independent Non-Executive Director of the Company." (Resolution 11)
 - (iii) "That authority be and is hereby given to Chuah Poay Ngee to continue to serve as Independent Non-Executive Director of the Company." (Resolution 12)
 - b) **Authority to Issue Shares** (Resolution 12)

"That pursuant to Companies Act 2016 and approvals from the Bursa Malaysia Securities Berhad ("Bursa Securities") and other relevant governmental/regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to issue and allot shares in the Company from time to time until the conclusion of the next AGM and upon such terms and conditions and for such purposes as the Board of Directors may, in its absolute discretion, deem fit provided that the aggregate number of shares to be issued shall not exceed ten per centum (10%) of the total number of issued shares (excluding treasury shares) of the Company for the time being, and that the Board of Directors be empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Securities."
 - c) **Renewal of Authority to Purchase its own Shares** (Resolution 13)

"That subject to the Companies Act 2016, provisions of the Company's Memorandum and Articles of Association ("M&A") and the requirements of the Bursa Securities and other relevant governmental and regulatory authorities where such authority shall be necessary, the Board of Directors be authorised to purchase its own shares through Bursa Securities, subject to the following:-

 - i) The maximum aggregate number of shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued shares in the ordinary share capital of the Company at any point in time;
 - ii) The maximum fund to be allocated by the Company for the purpose of purchasing the Company's shares shall not exceed the retained profits of the Company. As at the latest financial year ended 31 December 2017, the audited retained profits of the Company stood at RM21,028,859;
 - iii) The authority conferred by this resolution will be effective immediately upon the passing of this resolution and shall continue to be in force until the conclusion of the next AGM of the Company, at which time it shall lapse unless by ordinary resolution passed at that meeting, the authority is renewed either unconditionally or subject to conditions or the expiration of the period within which the next AGM is required by law to be held or unless revoked or varied by ordinary resolution passed by the shareholders in a general meeting, whichever occurs first;
 - iv) Upon completion of the purchase(s) of the shares by the Company, the shares shall be dealt with in the following manner:-
 - to cancel the shares so purchased; or
 - to retain the shares so purchased in treasury for distribution as dividend to the shareholders and/or resell on the market of the Bursa Securities or subsequently cancelled; or
 - retain part of the shares so purchased as treasury shares and cancel the remainder.

The Directors of the Company be and are hereby authorised to take all such steps as are necessary and entering into all other agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the aforesaid purchase with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments, if any, as may be imposed by the relevant authorities from time to time to implement or to effect the purchase of its own shares in accordance with the Companies Act 2016, provisions of the Company's M&A, the requirements of the Bursa Securities and any other regulatory authorities, and other relevant approvals."
- 9 To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that the Final Dividend of 3.0 sen per share exempt from Income Tax for the year ended 31 December 2017, if approved, will be paid on 18 July 2018 to depositors registered in the Records of Depositors on 29 June 2018:-

A Depositor shall qualify for entitlement to the Dividend in respect of:-

- a) Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 29 June 2018 in respect of transfers;
- b) Shares deposited into the Depositor's Securities Account before 12.30 p.m. in respect of securities exempted from mandatory deposit; and
- c) Bought on Bursa Malaysia Securities Berhad ("**Bursa Securities**") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

HOW WEE LING (MAICSA 7033850)

OOI EAN HOON (MAICSA 7057078)

Secretaries

Penang

Date : 25 April 2018

NOTES:

A. This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 and the Company's Articles of Association do not require a formal approval of the shareholders and hence, is not put forward for voting.

Proxy

1. For the purpose of determining a member who shall be entitled to attend and vote at the AGM, the Company shall be requesting the Record of Depositors as at 14 May 2018. Only a depositor whose name appears on the Record of Depositors as at 14 May 2018 shall be entitled to attend, speak and vote at the said meeting as well as for appointment of proxy(ies) to attend and vote on his/her stead.
2. A member shall be entitled to appoint more than two (2) proxies to attend and vote at the same meeting. Where a member appoints two (2) or more proxies, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
3. 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.
4. The instrument appointing a proxy shall be in writing, executed by or on behalf of the appointor. In the case of a corporate member, the instrument appointing a proxy must be either under its common seal or under the hand of its officer or attorney duly authorised.
5. The instrument appointing a proxy must be deposited at the Registered Office, 57-G Persiaran Bayan Indah, Bayan Bay, Sungai Nibong, 11900 Penang, Malaysia at least 24 hours before the time for holding the Meeting or any adjournments thereof.

Explanatory Note On Special Business:

1. Resolutions 9, 10 and 11 – Continue in Office as Independent Non-Executive Director(s)
Dato' Seri Dr. Kiew Kwong Sen and Prof. Ir. Dr. Ahmad Fadzil Bin Mohamad Hani have served the Board as an Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years.
Ms. Chuah Poay Ngee has served on the Board since 15 November 2006. Her term of office as an Independent Non-Executive Director will be 12 years cumulatively on 14 November 2018.
The Board had assessed the performance and independence of the aforesaid Directors and recommended that the approval of the shareholders be sought for the aforesaid Directors to continue to serve as the Independent Non-Executive Directors of the Company, based on the following justification:-
 - i) Had fulfilled the criteria under the definition of an Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (Main LR);
 - ii) Had demonstrated throughout the terms of their office to be independent by exercising independent judgment when a matter is put before them for decision. Thus, they would be able to function as check and balance, provide broader view and brings an element of objectivity to the Board;
 - iii) Had participated actively and contributed positively during deliberations or discussions at Board Meetings; and
 - iv) Had performed their duty diligently and in the best interest of the Company and provides a broader view, independent and balanced assessment of proposals from the Management.

The proposed Resolutions 9, 10 and 11, if passed, enable Dato' Seri Dr. Kiew Kwong Sen, Prof. Ir. Dr. Ahmad Fadzil Bin Mohamad Hani and Ms. Chuah Poay Ngee to continue to act as Independent Non-Executive Director of the Company. Otherwise, they will be re-designated as a Non-Independent Non-Executive Director and relinquish their position as an Independent Non-Executive Director of the Company upon the conclusion of the 14th AGM.
2. Resolution 12 - the Authority to issue Shares
The proposed Resolution No. 12, if passed, will grant a renewed general mandate (Mandate 2018) and empower the Directors of the Company to issue and allot shares up to an amount not exceeding in total ten per centum (10%) of the total number of issued shares of the Company from time to time and for such purposes as the Directors consider would be in the interest of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority will, unless revoked or varied by the Company in general meeting, expire at the next AGM of the Company.
The Mandate 2018 will provide flexibility to the Company for allotment of shares for any possible fund raising activities, including but not limited for further placing of shares, for the purpose of funding future investment(s), acquisition(s) and/or working capital.
As at the date of this Notice, the Company did not issue any shares pursuant to the mandate granted to the Directors at the 13th AGM. The Company did not issue any share pursuant to the mandate granted because there was no investment, acquisition or working capital that required fund raising activity.
3. Resolution 13 - Authority to Purchase its own Shares
The proposed Resolution No. 13, if passed, will give the Directors of the Company authority to purchase its own shares up to ten per centum (10%) of the total number of issued shares of the Company. In order to avoid any delay and costs involved in convening a general meeting, it is thus appropriate to seek shareholders' approval. This authority, unless revoked or varied by the shareholders of the Company in general meeting, will expire at the conclusion of the next AGM.