

NOTICE IS HEREBY GIVEN that the Ninth Annual General Meeting ("**AGM**") of the Company will be held at Mersawa & Rengas Hall, Level 2, MU Hotel, No. 18, Jalan Chung On Siew, 30250 Ipoh, Perak Darul Ridzuan on Thursday, 24 May 2018 at 9.00 a.m. to transact the following businesses:

AGENDA

- 1) To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon. (Please refer to Note 1)
- 2) To approve the payment of Directors' fees and benefits up to an amount of RM250,000 in respect of the financial year ending 31 December 2018 to be paid on a monthly basis until the next AGM. Resolution 1
- 3) To re-elect the following Directors who retire by rotation in accordance with Article 99 of the Articles of Association:
 - a) Tan Sri Data' Chang Ko Yoon Resolution 2
 - b) Data' Wan Asmadi Bin Wan Ahmad Resolution 3
- 4) To re-elect Puan Azian Binti Kassim who retires in accordance with Article 106 of the Company's Articles of Association. Resolution 4
- 5) To re-appoint Messrs Moore Stephens Associates PLT as Auditors of the Company for the financial year ending 31 December 2018 and to authorise the Directors to fix their remuneration. Resolution 5

AS SPECIAL BUSINESS

To consider and, if thought fit, to pass the following resolutions with or without modifications:

- 6) **ORDINARY RESOLUTION** Resolution 6

AUTHORITY TO ISSUE AND ALLOT SHARES

"**THAT**, pursuant to Sections 75 and 76 of the Companies Act 2016 ("**Act**"), and subject always to the Articles of Association of the Company and the approval of the relevant authorities, the Directors be and are hereby authorised to issue and allot shares in the Company at any time until the conclusion of the next AGM 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 the total number of issued shares of the Company (excluding treasury shares, if any) for the time being and that the Directors are also empowered to obtain the approval from the Bursa Malaysia Securities Berhad ("**Bursa Securities**") for the listing of and quotation for the additional shares to be issued."

- 7) **ORDINARY RESOLUTION** Resolution 7

PROPOSED PURCHASE BY THE COMPANY OF ITS OWN SHARES UP TO 10% OF ITS TOTAL NUMBER OF ISSUED SHARES

"**THAT** subject to the Act, the provisions of the Memorandum and Articles of Association of the Company, the Listing Requirements of Bursa Securities ("**Listing Requirements**") and the approval of all relevant and/or regulatory authorities, the Company be and is hereby authorised to purchase such amount of ordinary shares in the Company ("**Proposed Share Buy-Back**") as may be determined by the Directors of the Company from time to time through Bursa Securities, upon such terms and conditions as the Directors may deem fit and expedient in the interest of the Company, provided that:

- a) the aggregate number of ordinary shares which may be purchased and/or held by the Company as treasury shares shall not exceed 10% of the total number of issued shares of the Company as at the point of purchase; and
- b) the maximum funds to be allocated by the Company for the purpose of purchasing its own shares shall not exceed the retained profits of the Company at any point in time;

THAT upon completion of the purchase(s) by the Company of its own shares, the Directors be and are hereby authorised to deal with the shares purchased in their absolute discretion in the following manner:

- a) cancel all the shares so purchased; or
- b) retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act); or
- c) retain part of the shares so purchased as treasury shares and cancel the remainder; or

in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements and any other relevant authority for the time being in force.

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

- a) the conclusion of the next AGM of the Company, at which time the said authority shall lapse, unless by an ordinary resolution passed at a general meeting, the authority is renewed, either unconditionally or subject to conditions; or
- b) the expiration of the period within which the next AGM after that date is required by law to be held; or
- c) revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occur first;

AND THAT the Directors be and are hereby authorised to take all such steps as are necessary or expedient in the interest of the Company to implement, finalise and give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be imposed by the relevant authorities."

- 8) **SPECIAL RESOLUTION** Resolution 8

PROPOSED ADOPTION OF NEW CONSTITUTION

"**THAT** approval be and is hereby given to adopt the new Constitution of the Company as set out in Part B of the Statement/Circular to shareholders dated 25 April 2018 accompanying the Company's Annual Report 2017 in place of the existing Memorandum and Articles of Association of the Company with immediate effect.

AND THAT the Directors 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."

- 9) To transact any other business of which due notice shall have been given in accordance with the Act and the Memorandum and Articles of Association of the Company.

By order of the Board

CHEAI WENG HOONG
Company Secretary

Ipoh
25 April 2018

NOTES:

- a) A member of the Company entitled to attend and vote at the meeting may appoint any person to be his/her proxy to attend and vote in his/her stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy. A proxy shall have the same rights as the member to speak at the meeting.
- b) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his/her 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.
- c) The instrument appointing a proxy must be deposited at the office of the Company's Share Registrar, Tricor Investor & Issuing House Services Sdn Bhd at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8 Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting or any adjournment thereof.
- d) Where a member 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.
- e) Only members whose names appear in the Record of Depositors as at 17 May 2018 will be entitled to attend and vote at the meeting.

Audited Financial Statements for financial year ended 31 December 2017

The audited financial statements under Agenda 1 are meant for discussion only, as the provision of Section 340(1)(a) of the Act does not require a formal approval of the members and hence, Agenda 1 is not put forward for voting.

Resolution 1

Resolution 1, if passed, will allow the Company to pay the Directors' fees and benefits as set out below in a timely manner, on a monthly basis at the end of each month, for services rendered during the course of the financial year ending 31 December 2018 until the next AGM.

Directors' Fees per annum

Non-Executive Chairman	RM66,000
Each Non-Executive Director	RM54,000

The benefits payable to the Non-Executive Directors up to the amount of RM20,000 per annum comprise of meeting allowances.

In the event the Directors' fees and benefits proposed are insufficient (e.g. due to enlarged Board size or additional Board meetings to be convened), approval will be sought at the next AGM for additional fees or benefits to meet the shortfall.

Resolutions 2 to 4

The profiles of the Directors standing for re-election are disclosed under the Profile of Board of Directors on pages 6 to 8 of the Annual Report and the details of their interest in the securities of the Company are disclosed under Analysis of Shareholdings and Warrant Holdings on pages 113 to 116 of the Annual Report.

Resolution 6

Ordinary Resolution 6, if passed, will give authority to the Directors of the Company to allot and issue shares of the Company up to and not exceeding 10% of the total number of issued shares of the Company (excluding treasury shares, if any) for the time being for such purposes as the Directors consider would be in the best interest of the Company (excluding convening a general meeting). The 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, repayment of bank borrowings and/or acquisition(s).

Resolution 6, if passed, will provide a renewal of the general mandate obtained from the members at the Extraordinary General Meeting held on 24 August 2017 which expires at the conclusion of this AGM. The previous mandate had been utilised for the private placement of up to 10% of the total number of issued shares of the Company to be issued in multiple tranches ("Private Placement"). Pursuant thereto, the Company has issued 10,000,000 ordinary shares, approximately 0.79% of the issued share capital in 3 tranches and raised proceeds totalling RM2,594,400.

The details and status of the utilisation of proceeds raised from the Private Placement, as at the latest practicable date of the printing of this Annual Report, are as follows:

Purpose	Intended utilisation		Actual utilisation to-date	Intended timeframe for utilisation (from date of listing of the placement shares)
	Minimum Scenario	Maximum Scenario		
	RM'000	RM'000	RM'000	
Settlement of the Balance Purchase Price of Bidor Land and Tronoh Lands	10,112	10,112	-	Within 18 months
Repayment of bank borrowings	20,876	36,122	2,594	Within 6 months
Installation of terminal management system and Touch 'N Go system	2,500	2,500	-	Within 12 months
Estimated expenses for the Proposed Private Placement	462	641	-	Within 6 months
Total	33,950	49,375	2,594	

This general mandate, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM.

Resolution 7

The details of the Proposed Shares Buy-Back are set out in Part A of the Statement/Circular to Shareholders dated 25 April 2018 which is enclosed together with the Annual Report of the Company.

Resolution 8

Special Resolution 8, if passed, will bring the new Constitution of the Company in line with the enforcement of the Act and to ensure compliance with the amended Listing Requirements. The details of the proposed new Constitution of the Company are set out in Part B of the Statement/Circular to Shareholders dated 25 April 2018 which is enclosed together with the Annual Report of the Company.