



WCT HOLDINGS BERHAD
(Company No. 930464-M)
(Incorporated in Malaysia)

NOTICE OF SEVENTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Seventh Annual General Meeting ("7th AGM") of WCT Holdings Berhad ("WCT" or "the Company") will be held at Ballroom 1, Level 2, New World Petaling Jaya Hotel, Paradigm, No. 1, Jalan S57/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan, Malaysia, on Wednesday, 6 June 2018 at 10.00 a.m. for the following purposes:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon.
- To declare and approve the payment of a final single tier cash dividend of 3.0 sen per ordinary share for the financial year ended 31 December 2017.
- To re-elect the following Directors who retire in accordance with Article 70 of the Company's Articles of Association and being eligible, offered themselves for re-election:
 - Tan Sri Marzuki bin Mohd Noor
 - Mr. Liang Kai Chong
 - Mr. Ng Soon Lai @ Ng Siek Chuan
- To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.

Resolution 1

Resolution 2

Resolution 3

Resolution 4

Resolution 5

As Special Business

To consider and, if thought fit, to pass the following Ordinary Resolutions:

- Payment of Directors' fees and benefits**
"THAT the Directors' fees and benefits for the period from the conclusion of this AGM up till the conclusion of the next AGM of the Company to be held in 2019, be and is hereby approved for payment."
- Authority to allot and issue shares**
"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby empowered to allot and issue new shares in the Company, at any time, at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever as the Directors may in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this approval does not exceed ten percent (10%) of the total number of issued shares 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 of and quotation for 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."
- Proposed Renewal of Share Buy-Back Authority**
"THAT subject to the Companies Act, 2016 (the "Act"), rules, regulations and orders made pursuant to the Act (as may be amended, modified or re-enacted from time to time), the provisions of the Company's Memorandum and Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant authority, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company ("Shares") 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:
 - the aggregate number of Shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued shares in the Company for the time being;
 - the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the retained profits of the Company. The audited retained profits of the Company as at 31 December 2017 amounted to RM292,605,223.00;
 - the authority conferred by this resolution will commence immediately upon the passing of this ordinary resolution and will continue to be in force until:
 - the conclusion of the next Annual General Meeting ("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
 - revoked or varied by ordinary resolution passed by the shareholders in a general meeting; whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
 - upon completion of each purchase of Shares by the Company, the Directors of the Company be and are hereby authorised to cancel the Shares so purchased or to retain the Shares so purchased as treasury shares which may be distributed as dividend to shareholders or resold on Bursa Securities or subsequently cancelled or to retain part of the Shares so purchased as treasury shares and cancel the remainder and/or to deal with the Shares in any other manner as may be allowed or prescribed by the Act or any other rules, regulations and/or orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

Resolution 6

Resolution 7

Resolution 8

Resolution 9

Resolution 10

Resolution 11

Resolution 12

Resolution 13

Resolution 14

Resolution 15

Resolution 16

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the purchase(s) of Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company in relation to such purchase(s) of Shares."

8. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature

"THAT approval be and is hereby given to the Company and its subsidiaries ("WCT Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature and with all classes of related parties as set out in Section 2, Part A of the Circular to Shareholders dated 26 April 2018 which are necessary for the Group's day-to-day operations, provided that:

- the transactions are in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of WCT Group and on terms not more favourable to the related parties than those generally available to the public or third parties where applicable and not to the detriment of the minority shareholders of the Company; and
- the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
 - the type of the recurrent related party transactions made; and
 - the names of the related parties involved in the recurrent related party transactions made and their relationship with WCT Group.

THAT such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following the general meeting at which such mandate is renewed; at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed; or
- the expiration of the period within which the next AGM 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
- revoked or varied by resolution passed by the shareholders of the Company in a general meeting; whichever is the earlier.

AND THAT the Directors of the Company and/or any of them 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 shareholders' mandate."

Resolution 9

9. Proposed Granting of Options to Tan Sri Lim Siew Choon

"THAT approval be and is hereby given for the Company to offer and to grant to Tan Sri Lim Siew Choon, being the Executive Chairman of the Company, options to subscribe for such number of new ordinary shares in the Company ("WCT Shares") under the Company's Employees Share Option Scheme (2013/2023) ("WCT ESOS") PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 10

10. Proposed Granting of Options to Dato' Lee Tuck Fook

"THAT approval be and is hereby given for the Company to offer and to grant to Dato' Lee Tuck Fook, being the Group Managing Director of the Company, options to subscribe for such number of WCT Shares under the WCT ESOS PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 11

11. Proposed Granting of Options to Tan Sri Marzuki Bin Mohd Noor

"THAT approval be and is hereby given for the Company to offer and to grant to Tan Sri Marzuki Bin Mohd Noor, being the Independent Non-Executive Director of the Company, options to subscribe for such number of WCT Shares under the WCT ESOS PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 12

12. Proposed Granting of Options to Datuk Ab Wahab Bin Khalil

"THAT approval be and is hereby given for the Company to offer and to grant to Datuk Ab Wahab Bin Khalil, being the Independent Non-Executive Director of the Company, options to subscribe for such number of WCT Shares under the WCT ESOS PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 13

13. Proposed Granting of Options to Dato' Ng Sook Lin

"THAT approval be and is hereby given for the Company to offer and to grant to Dato' Ng Sook Lin, being the Independent Non-Executive Director of the Company, options to subscribe for such number of WCT Shares under the WCT ESOS PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 14

14. Proposed Granting of Options to Ng Soon Lai @ Ng Siek Chuan

"THAT approval be and is hereby given for the Company to offer and to grant to Ng Soon Lai @ Ng Siek Chuan, being the Independent Non-Executive Director of the Company, options to subscribe for such number of WCT Shares under the WCT ESOS PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 15

15. Proposed Granting of Options to Goh Kai Hao

"THAT approval be and is hereby given for the Company to offer and to grant to Goh Kai Hao, being an employee of WCT and son of Mr. Goh Chin Liong (Deputy Managing Director of the Company), options to subscribe for such number of WCT Shares under the WCT ESOS PROVIDED THAT not more than 10% of the WCT Shares available under the WCT ESOS shall be allocated to him if he, either singly or collectively through persons connected with him, holds 20% or more of the total number of WCT Shares (excluding treasury shares).

AND THAT subject always to such terms and conditions of WCT ESOS as may, from time to time, be modified, varied and/or amended in accordance with the provisions of the By-Laws governing the WCT ESOS."

Resolution 16

GENERAL MEETING RECORD OF DEPOSITORS

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member's eligibility to attend and vote at the 7th AGM, the Company shall obtain a General Meeting Record of Depositors as at 31 May 2018 from Bursa Malaysia Depository Sdn Bhd in accordance with Article 46(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991. Only depositors whose names appear therein shall be entitled to attend in person or appoint proxy to attend and/or vote on their behalf at the 7th AGM of the Company.

NOTICE OF DIVIDEND PAYMENT AND ENTITLEMENT DATE

NOTICE IS ALSO HEREBY GIVEN that a final single tier cash dividend of 3.0 sen per ordinary share for the financial year ended 31 December 2017, if approved at the 7th AGM of the Company, will be payable on 22 June 2018.

The entitlement date shall be fixed on 11 June 2018 and a Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 11 June 2018 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

By Order of the Board

LOH CHEE MUN
CHONG KIAN FAH
Company Secretaries
Selangor Darul Ehsan
26 April 2018

NOTICE TO HOLDERS OF WARRANTS 2015/2020 ("WARRANTS E")

In order to be entitled to the final dividend proposed by the Directors of the Company pending the approval being obtained from the Company's shareholders at the forthcoming 7th AGM, holders of Warrants E must first exercise their warrants and subscribe for new ordinary shares in the Company. All duly executed and completed Warrants E Subscription Form sent by the Company's Share Registrar latest by 5.00 p.m. on Friday, 25 May 2018 in order for the holders of Warrants E to be entitled to the said final dividend.

NOTES:

1. PROXY

- A member entitled to attend and vote at the meeting may appoint one (1) proxy to attend and vote on his/her behalf. A proxy may but need not be a member of the Company and if not a member, he/she need not be a qualified legal practitioner, an approved company auditor or a person approved by the Registrar.
- The instrument appointing a proxy shall be signed by (a) the individual member or (b) the individual member's attorney duly supported by a certified true copy of the power of attorney.
- For a corporate member, the instrument appointing a proxy shall be executed under (a) its common seal or (b) the hand of a duly authorised officer or attorney. In the case of (b), it shall be supported by a certified true copy of (i) the resolution appointing such officer, or (ii) the relevant power of attorney.
- In the case of a member who is an Exempt Authorised Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit as to the number of proxies it may appoint. If more than one (1) proxy is appointed, the Exempt Authorised Nominee shall specify the number of shares to be represented by each proxy.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at B-30-01, The Ascend, Paradigm, No. 1, Jalan S57/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan before 10 a.m. on 5 June 2018.

Resolution 8

B. AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2017

The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, this Agenda 1 is not put forward for voting.

C. EXPLANATORY NOTES ON SPECIAL BUSINESS

Resolution 6

The proposed Ordinary Resolution 6, if passed, will facilitate the payment of Directors' fees and benefits payable to the Directors of the Company and its subsidiaries for the period commencing from 1 June 2018 until the conclusion of the next AGM of the Company to be held in 2019, in accordance with the payment structure as set out below:-

	The Company		Subsidiary Company
	Executive Director	Non-Executive Director	Director
Director's Fee (per month)	RM1,000	RM7,000	RM1,000
Board Meeting Attendance Fee (per meeting attended)	-	RM1,000	-
Board Committee Meeting Attendance Fee (per meeting attended)	-	RM2,000 (Chairman) RM1,000 (Member)	-
Other benefits	-	Insurance premium on Group Personal Insurance & Group Hospitalization Scheme, Directors and Officers Liability Insurance as well as other claimable expenses incurred in the course of carrying out their duties.	-

The aforementioned Director's fees and benefits which are subject to the approval of the shareholders of the Company at the forthcoming AGM do not include salaries, benefits and emoluments of the Executive Directors of the Company and the directors of the Company's subsidiary companies which they receive by virtue of and pursuant to their contracts of service or employment.

Resolution 7

The proposed Ordinary Resolution 7, if passed, will empower the Directors to allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being, for any possible fund raising activities, including but not limited to placement of shares, for the purposes of funding future investment projects, working capital, acquisition and/or so forth. The approval is a renewal of general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such allotment of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting ("AGM") of the Company.

The Company had on 10 April 2017 issued and allotted a total of 100,456,000 new ordinary shares at RM1.77 per share under a private placement ("Placement") pursuant to the general mandate which was approved by the shareholders at the Company's 5th AGM held on 27 May 2016. Details of the total proceeds raised from the Placement exercise and its utilisation are disclosed in this Annual Report. On 16 October 2017, the Company had announced that it proposes to undertake a new placement exercise involving up to 140,000,000 new ordinary shares pursuant to the shareholders' mandate granted to the Board by the Company's shareholders at the 6th AGM held on 1 June 2017. There has been no new allotment of shares by the Company pursuant to the said placement exercise.

Resolution 8

The proposed Ordinary Resolution 8, if passed, is to give authority to the Company to purchase its own shares for up to 10% of the Company's total number of issued shares at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-Back Authority as set out in Part B of the Circular to Shareholders dated 26 April 2018 which dispatched together with the Company's Annual Report 2017 for further information.

Resolution 9

The proposed Ordinary Resolution 9, if passed, will enable the WCT Group to enter into any of the recurrent related party transactions of a revenue or trading nature set out in Part A of the Circular to Shareholders of the Company dated 26 April 2018 which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is the earlier.

Resolution 10, 11, 12, 13, 14, 15 & 16

The proposed Ordinary Resolution 10, 11, 12, 13, 14, 15 & 16, if passed, is to give authority to the Company to offer and to grant to the Directors and an employee of the Company, options to subscribe for such number of WCT Shares in accordance with the provisions of the By-Laws governing the WCT ESOS, in recognition of their contribution to the Company and to enable them to participate in the Company's future growth.

A copy of this Notice is also available for download from the Company's website at www.wct.com.my