



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Twenty-First Annual General Meeting of WARISAN TC HOLDINGS BERHAD will be held at the Grand Ballroom, Level 9, Sunway Putra Hotel, 100, Jalan Putra, 50350 Kuala Lumpur, Malaysia on Friday, 25 May 2018 at 10:30 a.m. to transact the following businesses:

Ordinary Business

- 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 explanatory Note 1)*
- To declare a final single tier dividend of 3 sen per share for the financial year ended 31 December 2017. **Ordinary Resolution 1**
- To re-elect the following Directors who retire by rotation and being eligible, have offered themselves for re-election, in accordance with Article 96 of the Company's Articles of Association, as Directors of the Company:
 - Dato' Tan Heng Chew **Ordinary Resolution 2**
 - Datuk Abdullah Bin Abdul Wahab **Ordinary Resolution 3**
- To re-appoint Mazars PLT as Auditors of the Company for the financial year ending 31 December 2018 and to authorize the Directors to fix their remuneration. **Ordinary Resolution 4**

As Special Business

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

DIRECTORS' FEES

- "THAT approval be and is hereby given for the Company to pay Directors' fees of up to an amount of RM295,000 in aggregate to the Independent Non-Executive Directors of the Company during the course of the period from 26 May 2018 until the next Annual General Meeting of the Company." **Ordinary Resolution 5**

DIRECTORS' BENEFITS

- "THAT approval be and is hereby given for the Company to pay Directors' benefits of up to an amount of RM100,000 in aggregate to the Independent Non-Executive Directors of the Company during the course of the period from 26 May 2018 until the next Annual General Meeting of the Company." **Ordinary Resolution 6**

CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

- 7.1 "THAT approval be and is hereby given for Dato' Chong Kwong Chin who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to be designated as an Independent Non-Executive Director of the Company." **Ordinary Resolution 7**
- 7.2 "THAT approval be and is hereby given for Datuk Abdullah bin Abdul Wahab who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years, to continue to be designated as an Independent Non-Executive Director of the Company." **Ordinary Resolution 8**

PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES

- "THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and the approvals of all relevant governmental and/or regulatory authorities (if any), 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 –

- the aggregate number of shares purchased and/or held pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company at any point in time of the purchase; and
- the Directors shall resolve at their discretion pursuant to Section 127 of the Act whether to cancel the shares so purchased, to retain the shares so purchased as treasury shares or to retain part of the shares so purchased as treasury shares and cancel the remainder of the shares or in any other manner as may be permitted and prescribed by the Act, rules, regulations, guidelines, requirements and/or orders pursuant to the Act and/or the rules, regulations, guidelines, requirements and/or orders of Bursa Securities and any other relevant authorities for the time being in force.

THAT an amount not exceeding the Company's retained profits be allocated by the Company for the Proposed Share Buy-Back.

THAT 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 Annual General Meeting ("AGM") of the Company at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
 - the expiration of the period within which the next AGM of the Company is required by law to be held; or
 - revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first but not so as to prejudice the completion of the 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/or any other relevant governmental and/or regulatory authorities (if any).
- THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Share Buy-Back as may be agreed or allowed by any relevant governmental and/or regulatory authorities." **Ordinary Resolution 9**

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH TAN CHONG MOTOR HOLDINGS BERHAD AND ITS SUBSIDIARIES

- "THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with Tan Chong Motor Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group ("Related Parties") including those as set out in Paragraph 3.3.1.1 of the Company's Circular to Shareholders dated 27 April 2018 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate." **Ordinary Resolution 10**

PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS WITH APM AUTOMOTIVE HOLDINGS BERHAD AND ITS SUBSIDIARIES

- "THAT, subject to the Companies Act, 2016 ("Act"), the Constitution of the Company and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and its subsidiaries ("WTCH Group") to enter into all arrangements and/or transactions with APM Automotive Holdings Berhad and its subsidiaries involving the interest of Directors, major shareholders or persons connected with Directors and/or major shareholders of the WTCH Group ("Related Parties") including those as set out in Paragraph 3.3.1.2 of the Company's Circular to Shareholders dated 27 April 2018 provided that such arrangements and/or transactions are recurrent transactions of a revenue or trading nature which are necessary for the day-to-day operations and are carried out in the ordinary course of business on normal commercial terms which are not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders ("Shareholders' Mandate").

THAT such approval shall continue to be in force until –

- the conclusion of the next Annual General Meeting ("AGM") of the Company at which time such approval will lapse, unless by an ordinary resolution passed at a general meeting of the Company, the authority of the Shareholders' Mandate is renewed; or
- the expiration of the period within which the next AGM of the Company is required by law to be held; or
- revoked or varied by an ordinary resolution passed by the shareholders in a general meeting; whichever occurs first.

THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Shareholders' Mandate." **Ordinary Resolution 11**

PROPOSED ALTERATION AND AMENDMENT OF THE CONSTITUTION OF THE COMPANY

- "THAT approval be and is hereby given for the Company to alter and amend the existing Constitution of the Company by the deletion of its memorandum of association in its entirety and the adoption of a new Constitution as set out in Appendix II to the Circular to Shareholders dated 27 April 2018 which shall take effect on the date of the passing of this special resolution AND THAT the Directors and/or Company Secretaries of the Company be and are hereby authorized to assent to any conditions, modifications and/or amendments as may be required by any relevant authorities and to do all acts and things and take all such steps as may be considered necessary in relation to or in connection with the notification and lodgment of the Constitution of the Company as altered and amended." **Special Resolution**

To transact any other business of the Company of which due notice shall have been received.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN THAT subject to the approval of the shareholders at the Twenty-First Annual General Meeting of Warisan TC Holdings Berhad, a final single tier dividend of 3 sen per share for the financial year ended 31 December 2017 will be paid on 22 June 2018. The entitlement date shall be 1 June 2018.

- A depositor shall qualify for the entitlement to the dividend only in respect of:
- shares transferred into the depositor's securities account before 4:00 p.m. on 1 June 2018 in respect of ordinary transfers; and
 - shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis in accordance with the rules of Bursa Malaysia Securities Berhad.

By Order of the Board

ANG LAY BEE (MAICSA 0825641)
CHANG PIE HOON (MAICSA 7000388)
Company Secretaries
Kuala Lumpur
27 April 2018

NOTES:

- A depositor whose name appears in Record of Depositors of the Company as at 16 May 2018 ("Record of Depositors") shall be regarded as a member entitled to attend, speak and vote as defined.
- A member, other than a member who is also an Authorised Nominee (as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA") or an Exempt Authorised Nominee who is exempted from compliance with the provisions of Section 25A(1) of SICDA, shall be entitled to appoint not more than two (2) proxies to attend and vote for him at the meeting. A proxy need not be a member of the Company and a member may appoint any person to be his proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same right as the member to speak at the meeting.
- Subject to Note 6 below, where a member is a Depositor who is also an Authorised Nominee, the Authorised Nominee may appoint not more than two (2) proxies in respect of each securities account the Authorised Nominee holds with ordinary shares in the Company standing to the credit of such securities account as reflected in the Record of Depositors.
- Subject to Note 6 below, where a member is a Depositor who is also an Exempt Authorised Nominee which holds ordinary shares in the Company for multiple beneficial owners in one securities account ("omnibus account") as reflected in the Record of Depositors, there is no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- Each appointment of proxy by a member including an Authorised Nominee or an Exempt Authorised Nominee shall be by a separate instrument of proxy which shall specify:
 - the securities account number;
 - the name of the beneficial owner for whom the Authorised Nominee or Exempt Authorised Nominee is acting; and
 - where two (2) proxies are appointed, the proportion of ordinary shareholdings or the number of ordinary shares to be represented by each proxy.
- Any beneficial owner who holds ordinary shares in the Company through more than one (1) securities account and/or through more than one (1) omnibus account, shall be entitled to instruct the Authorised Nominee and/or Exempt Authorised Nominee for such securities accounts and/or omnibus accounts or more than two (2) persons to act as proxies of the beneficial owner. If there shall be three (3) or more persons appointed to act as proxies for the same beneficial owner of ordinary shares in the Company held through more than one (1) securities account and/or through more than one (1) omnibus account, all the instruments of proxy shall be deemed invalid and shall be rejected.
- Where the Form of Proxy is executed by a corporation, it must be executed under seal or under the hand of an officer or attorney duly authorised.
- The Form of 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, Malaysia (Tel. +603-2783 9299) or its Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Malaysia, not less than forty-eight hours before the time appointed for the meeting.
- Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all the resolutions set out in the Notice of Annual General Meeting will be put to vote by poll.

EXPLANATORY NOTES ON ORDINARY/SPECIAL BUSINESS

- Item 1 of the Agenda – Audited Financial Statements for financial year ended 2017**
The Audited Financial Statements are laid for discussion only under Item 1 of the Agenda as they do not require shareholders' approval in accordance with Section 340(1)(a) of the Companies Act, 2016. Hence, this item will not be put for voting.
- Ordinary Resolutions 5 and 6 – Directors' Fees and Benefits**
In accordance with Section 230(1) of the Companies Act, 2016, the fees of the directors and any benefits payable to the directors of public company or a listed company and its subsidiaries, shall be approved at a general meeting.
The Company pays Directors' fees and benefits to the Directors Non-Executive Directors ("INEDs"). The Executive Directors do not receive any fees and benefits as Independent but they are remunerated with salary, benefits and other emoluments by virtue of their contract of service or employment which do not require approval by the shareholders.
The Board recommends that shareholders approve a maximum aggregate amount of RM295,000 for the payment of Directors' fees to the INEDs of the Company during the course of the period from 26 May 2018 until the next Annual General Meeting of the Company.
The Board also recommends that shareholders approve a maximum aggregate amount of RM100,000 for the payment of benefits which mainly consist of meeting allowance (i.e. as Chairman of the Meeting: RM1,500 per meeting and as Board/Board Committee members: RM1,200 per meeting) to the INEDs of the Company during the course of the period from 26 May 2018 until the next Annual General Meeting of the Company.
- Ordinary Resolutions 7 and 8 – Continuing in office as Independent Non-Executive Directors**
Pursuant to the Malaysian Code on Corporate Governance, it is recommended that approval of shareholders be sought in the event that the Company intends to retain the independent director who has served in that capacity for more than nine (9) years.
Following an assessment and recommendation by the Nominating and Remuneration Committee, the Board recommended that Dato' Chong Kwong Chin and Datuk Abdullah bin Abdul Wahab who have served as INEDs for a cumulative term of more than nine (9) years to continue to be designated as INEDs of the Company based on the following key justifications:
 - they fulfil the criteria under the definition on Independent Director as stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, therefore, are able to bring independent and objective judgement to the Board;
 - their relevant experience and expertise in accounting, audit, entrepreneurial skill, legislative and administrative aspects would enable them to provide the Board and Board Committees, as the case may be, with pertinent expertise, skills, contributions and competence;
 - they possess greater insight and knowledge of the businesses, operations and business strategies of the Group which enable them to contribute actively and effectively during deliberations at Board Committees and Board meetings;
 - they are able to raise their independence views and devote sufficient time and exercise due care as Independent Directors of the Company and carry out their duties diligently in the interest of the Company and shareholders; and
 - from their perfect attendance record at Board and Board Committee meetings, it is demonstrable of their commitment towards the Company's needs.
- Ordinary Resolution 9 – Proposed Renewal of Authority for the Company to Purchase Its Own Shares**
The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company to purchase and/or hold up to 10% of the total number of issued shares of the Company at any point in time of the purchase ("Proposed Share Buy-Back") by utilising the funds allocated which shall not exceed the retained profits of the Company. This authority will continue to be in force until the conclusion of the next Annual General Meeting of the Company, or at the expiration of the period within which the next Annual General Meeting of the Company is required by law to be held, or revoked or varied by an ordinary resolution passed by the shareholders in a general meeting, whichever occurs first.
Further information on the Proposed Share Buy-Back is set out in the Circular to Shareholders dated 27 April 2018 despatched together with the Company's 2017 Annual Report.
- Ordinary Resolutions 10 and 11 – Proposed Shareholders' Mandate for Recurrent Related Party Transactions**
The proposed Ordinary Resolutions 10 and 11, if passed, will enable the Company and/or its subsidiaries to enter into recurrent transactions involving the interest of related parties, which are of a revenue or trading nature and necessary for the Group's day-to-day operations, subject to the transactions being carried out in the ordinary course of business and on terms not to the detriment of the minority shareholders of the Company.
Further information on Ordinary Resolutions 10 and 11 are set out in the Circular to Shareholders dated 27 April 2018 despatched together with the Company's 2017 Annual Report.
- Special Resolution – Proposed Alteration and Amendment of the Constitution of the Company**
The proposed Special Resolution, if passed, will alter and amend the Company's Constitution so that the provisions of the new Constitution will be consistent with the provisions of the Companies Act, 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad. As the Constitution of the Company will no longer comprise the memorandum of association and the articles of association, the existing memorandum of association will be deleted in its entirety. Provisions previously found in the memorandum of association of the Company with modifications are proposed to be incorporated in the new Constitution, in which the existing articles of association with or without modifications have been retained to the extent permitted or not prohibited by the Act and the Listing Requirements.
The proposed new Constitution of the Company is set out in Appendix II to the Circular to Shareholders dated 27 April 2018 despatched together with the Company's 2017 Annual Report.
A soft copy of the Proposed Alteration and Amendment of the Constitution showing the tracked changes made to the existing articles of association have been uploaded on the Company's website at www.warisan.tc.com.my for reference.
Further information on the proposed Special Resolution is also set out in the Circular to Shareholders.

PERSONAL DATA PRIVACY

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the 21st Annual General Meeting of the Company ("AGM") and/or any adjournment thereof, the member (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents or service providers) for the purpose of the processing, administration and analysis by the Company (or its agents or service providers) of proxies and representatives appointed for the AGM (including any adjournment thereof) and the preparation and compilation of the attendance lists, minutes and other documents relating to the AGM (including any adjournment thereof), and in order for the Company (or its agents or service providers) to comply with any applicable laws, listing rules, regulations and/or guidelines (collectively, the "Purposes"), (ii) warrants that where the member discloses the personal data of the member's proxy(ies) and/or representative(s) to the Company (or its agents or service providers), the member has obtained the prior consent of such proxy(ies) and/or representative(s) for the collection, use and disclosure by the Company (or its agents or service providers) of the personal data of such proxy(ies) and/or representative(s) for the Purposes, and (iii) agrees that the member will indemnify the Company in respect of any penalties, liabilities, claims, demands, losses and damages as a result of the member's breach of warranty.