

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eleventh Annual General Meeting of the Company will be held at Banquet Hall, Royal Selangor Golf Club, Jalan Kelab Golf, Off Jalan Tun Razak, 55000 Kuala Lumpur on Wednesday, 30 May 2018 at 10.00 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

1. To lay before the meeting the Audited Financial Statements for the financial year ended 31 December 2017 and the Reports of Directors and Auditors thereon. (Note i)
2. To re-elect the following Directors who retire in accordance with the Company's Articles of Association:
 - (i) Seow Khim Soon (Article 89) (Resolution 1)
 - (ii) Ham Hon Kit (Article 89) (Resolution 2)
 - (iii) Tun Arifin Bin Zakaria (Article 94) (Resolution 3)
 - (iv) Dato' Dr Azirul Salihin Bin Anuar (Article 94) (Resolution 4)
3. To approve the payment of Directors' fees and benefits up to RM3,178,200.00 payable to the Directors from 31 May 2018 until the next Annual General Meeting of the Company. (Resolution 5)
4. To re-appoint Messrs HLB Ler Lum as the Auditors of the Company until the conclusion of the next AGM and to authorise the Directors to fix their remuneration. (Resolution 6)

Special Business

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

5. **ORDINARY RESOLUTION
RETENTION OF MR. SHAAARI BIN HARON AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"THAT Mr. Shaari Bin Haron who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine (9) years be and is hereby retained as an Independent Non-Executive Director of the Company pursuant to the latest Malaysian Code on Corporate Governance." (Resolution 7)
6. **ORDINARY RESOLUTION
AUTHORITY TO ISSUE SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT 2016**
"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Articles of Association of the Company and the approvals of the relevant governmental and/or regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the capital of the Company from time to time at such price and upon such terms and conditions and for such purposes and to such person or persons whomsoever the Directors may in their absolute discretion deem fit provided always that the aggregate number of shares to be issued does not exceed ten per centum (10%) of the share capital of the Company for the time being;
AND THAT such authority shall continue in force until the conclusion of the next annual general meeting of the Company." (Resolution 8)
7. **ORDINARY RESOLUTION
PROPOSED ADDITIONAL AND RENEWAL OF SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS**
"THAT approval be and is hereby given to the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations and with those related parties as detailed in paragraph 2.2 of the Circular to Shareholders of the Company dated 30 April 2018 ("Related Parties") provided that such transactions are undertaken in the ordinary course of business and on normal commercial terms which are consistent with the Group's business practices and policies, and on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to the interest of the minority shareholders of the Company.
THAT authority conferred by this ordinary resolution shall continue to be in force until:
 - (i) the conclusion of the next annual general meeting of the Company at which time it will lapse, unless renewed by a resolution passed by the shareholders of the Company in a general meeting; or
 - (ii) the expiration of the period within which the next annual general meeting of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act, 2016 but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016; or
 - (iii) revoked or varied by resolution passed by the shareholders in general meeting,
 whichever is the earlier.
AND THAT the Directors of the Company be authorised to complete and do all such acts and things to give effect to the transactions contemplated and/or authorised by this ordinary resolution." (Resolution 9)
8. **ORDINARY RESOLUTION PROPOSED SHARE BUY-BACK BY THE COMPANY OF UP TO 10% OF ITS OWN ISSUED AND PAID-UP SHARE CAPITAL ("PROPOSED SHARE BUY-BACK")**
"THAT subject always to the Companies Act, 2016 ("Act"), provisions of the Company's Constitution and the requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any other relevant approvals, the Directors of the Company be and are hereby authorised to purchase the Company's ordinary shares ("Shares") through Bursa Securities, subject to the following:- (Resolution 10)
 - (a) The maximum number of Shares which may be purchased by the Company shall not exceed ten per centum (10%) of the total number of issued Shares of the Company at any point in time;
 - (b) The maximum fund to be allocated by the Company for the purpose of purchasing its Shares shall not exceed the retained profits of the Company;
 - (c) The authority conferred by this resolution will be effective upon passing of this resolution and will continue in force until:-
 - (i) the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by ordinary resolution passed at that meeting, the authority is renewed; or
 - (ii) the expiration of the period within which the next AGM of the Company is required to be held pursuant to Section 340(2) of the Act (but shall not extend to such extensions as may be allowed pursuant to Section 340(4) of the Act); or
 - (iii) the authority is revoked or varied by an ordinary resolution passed by the shareholders in general meeting; whichever occurs first.
 - (d) Upon completion of the purchase(s) of the Shares by the Company, the Shares shall be dealt with in the following manner as the Directors of the Company may decide:-
 - (i) cancel the Shares so purchased; or
 - (ii) retain the Shares so purchased as Treasury Shares; or
 - (iii) retain part of the Shares so purchased as Treasury Shares and/or cancel the remainder of the Shares/Treasury Shares; or
 - (iv) distribute the Treasury Shares as dividends to shareholders; or
 - (v) resell the Treasury Shares or any of the Treasury Shares in accordance with the relevant rules of Bursa Securities; or
 - (vi) transfer the Treasury Shares or any of the Treasury Shares for the purposes of or under an employees' share scheme; or
 - (vii) transfer the Treasury Shares or any of the Treasury Shares as purchase consideration; or
 - (viii) sell, transfer or otherwise use the Treasury Shares for such other purposes as the Minister may by order prescribe.
 THAT the Directors of the Company be and are hereby authorised to take all such steps and enter into all agreements, arrangements and guarantees with any party or parties as are necessary 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."
9. To transact any other business for which due notice shall have been given.

By Order of the Board

CHIN LI THING (MAICSA 7044467)

Company Secretary

Kuala Lumpur, 30 April 2018

Notes:

1. Only depositors whose names appear in the Record of Depositors on 23 May 2018 (General Meeting Record of Depositors) shall be eligible to attend the Meeting.
 2. A member entitled to attend and vote shall be entitled to appoint more than one (1) proxy to attend and vote at the same meeting. Where a member appoints more than one (1) proxy, the appointment shall be invalid unless he specifies the proportions of his holdings to be represented by each proxy.
 3. A proxy may but need not be a member of the Company. There shall be no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at the Meeting shall have the same rights as the member to speak at the Meeting.
 4. In the case of a corporate member, the instrument appointing a proxy shall be either (a) under its common seal; or (b) signed by its attorney or an authorised officer on behalf of the corporation and supported by a certified true copy of the resolution appointing such officer or certified true copy of the power of attorney.
 5. Where a member of the Company is an exempt authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, 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.
 6. The instrument appointing a proxy shall be deposited at the office of the Share Registrar, ShareWorks Sdn Bhd at No.2-1, Jalan Sri Hartamas 8, Sri Hartamas 50480 Kuala Lumpur, not less than forty eight (48) hours before the time appointed for holding the meeting.
 7. Pursuant to Paragraph 8.29A(1) of the Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice will be put to vote by way of poll.
- there was no potential conflict of interest that the aforementioned Independent Non-Executive Director could have with the Company as he had not entered into any contract or transaction with the Company and/or its subsidiaries with the scope and meaning as set forth under Paragraph 5 of Practice Note 13 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.
 - the aforementioned Independent Non-Executive Director had not developed, established or maintained any significant personal or social relationship, whether direct or indirect, with the Executive Directors, major shareholders or management of the Company (including their family members), consistent and expected of him to carry out his duties as an Independent Non-Executive Director.

Explanatory Notes

i. Agenda Item No. 1

This item of the Agenda is meant for discussion only as it does not require shareholders' approval pursuant to Section 340(1) of the Companies Act, 2016. Hence, this Agenda item is not put forward for voting.

ii. Resolution 7

- Retention of Mr. Shaari Bin Haron as Independent Non-Executive Director

The proposed resolution, if passed, will allow Mr. Shaari Bin Haron to be retired and continue to act as Independent Non-Executive Director of the Company. Mr. Shaari Bin Haron was appointed as an Independent Non-Executive Director of the Company on 17 August 2007. In accordance with the latest Malaysian Code on Corporate Governance, the Board of Directors of the Company, after having assessed the independence of Mr. Shaari Bin Haron and after having been recommended and assessed by the Nomination Committee, regards him to be independent based amongst others, the following justifications and recommends that Mr. Shaari Bin Haron be retained as an Independent Director of the Company:

- the aforementioned Independent Non-Executive Director fulfilled the definition of an Independent Director as set out under Paragraph 1.01 of the Bursa Malaysia Securities Berhad Main Market Listing Requirements.
- the aforementioned Independent Non-Executive Director was able to exercise independent judgement and act in the best interest of the Company.

**iii. Resolution 8
- Authority to issue shares pursuant to sections 75 and 76 of the Companies Act, 2016**

The proposed resolution, if passed, will empower the Directors of the Company to issue shares in the Company up to an amount not exceeding ten per centum (10%) of the issued share capital of the Company for the time being for such purpose as they considered would be in the best interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next annual general meeting of the Company.

The authority to issue shares pursuant to Sections 75 and 76 of the Companies Act, 2016 will provide flexibility to the Company to issue new shares for possible fund raising exercise, including but not limited to placement of shares, for the purpose of funding investment projects, working capital and/or acquisitions as the Directors may deem fit without the need to convene separate general meeting to obtain its shareholders' approval so as to avoid incurring additional cost and time.

**iv. Resolution 9
Proposed additional and renewal of shareholders' mandate for recurrent related party transactions**

The proposed resolution, if passed, will authorise the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature which are necessary for its day-to-day operations and with those Related Parties as detailed in paragraph 2.2 of the Circular to Shareholders of the Company dated 30 April 2018 provided that such transactions are undertaken in the ordinary course of business and on normal commercial terms which are consistent with the Group's business practices and policies, and on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to the interest of the minority shareholders of the Company.

Details on the proposal are set out in the Circular to Shareholders dated 30 April 2018 which is circulated together with the 2017 Annual Report.

**v. Resolution 10
Proposed Share Buy-Back by the Company of up to 10% of its own issued and paid-up share capital**

The proposed resolution, if passed, will empower the Directors of the Company to purchase the Company's ordinary shares of up to ten percent (10%) of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained earnings of the Company.

Details on the proposal are set out in the Circular to Shareholders dated 30 April 2018 which is circulated together with the 2017 Annual Report.