



NOTICE OF ANNUAL GENERAL MEETING

SLP RESOURCES BERHAD
(663862-H)

NOTICE IS HEREBY GIVEN that the Thirteenth Annual General Meeting ("AGM") of the Company will be held at Sunway Hotel, Studio 1 & 2, Level 1A, 11 Lebuh Tenggara Dua, Pusat Bandar Seberang Jaya, Prai, 13600 Penang on Friday, 25 May 2018 at 10.30 a.m. for the following purposes:

ORDINARY BUSINESS: -

1. To receive the Audited Financial Statements for the year ended 31 December 2017 and Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire pursuant to Article 95(1) of the Company's Constitution (Memorandum and Articles of Association):
 - (a) Mr. Khaw Khooon Tee (Resolution 1)
 - (b) Madam Khaw Choon Choon (Resolution 2)
 - (c) Mr. Law Cheng Lock (Resolution 3)
3. To approve the Directors' Fees of up to RM200,000 for the financial year ending 31 December 2018. (Resolution 4)
4. To approve the payment of benefits payable to the Non-Executive Directors up to an amount of RM25,000, from 26 May 2018 until the next AGM of the Company. (Resolution 5)
5. To re-appoint Messrs KPMG PLT as Auditors of the Company for the financial year ending 31 December 2018 and to authorise the Board of Directors to determine their remuneration. (Resolution 6)

SPECIAL BUSINESS: -

To consider and if thought fit, to pass the following resolution, with or without any modification, as Ordinary Resolutions of the Company:

6. **AUTHORITY TO ISSUE SHARES**
"THAT, subject always to the Companies Act 2016 ("the Act"), the provisions of the Constitution (Memorandum and Articles of Association) of the Company and approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby empowered pursuant to Section 75 and 76 of the Act, to issue and allot shares in the capital of the Company, at any time upon such terms and conditions and for such purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of the shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued share capital of the Company for the time being and the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad ("Bursa Securities") and that such authority shall continue in force until the conclusion of the next AGM of the Company." (Resolution 7)
7. **PROPOSED SHAREHOLDERS' MANDATE FOR RECURRENT RELATED PARTY TRANSACTIONS ("RRPT") OF A REVENUE OR TRADING NATURE**
"THAT subject always to the provisions of the Act, the Constitution (Memorandum and Articles of Association) of the Company and Bursa Securities' Main Market Listing Requirements or other regulatory authorities, approval be and is hereby given to the Company and/or its subsidiaries to enter into the category of recurrent related party transactions of a revenue or trading nature as set out in Paragraph 2.3 of the Circular to Shareholders dated 27 April 2018 with the specific related parties mentioned therein ("the Mandate"), which are necessary for SLP Group's day-to-day operations on an arm's length basis and on normal commercial terms and on terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the minority shareholders of the Company. AND THAT such approval conferred by the shareholders' mandate shall continue to be in force until:
 - (a) the conclusion of the next AGM of the Company following this AGM, at which the Mandate was passed, at which time it will lapse, unless by a resolution passed at that meeting whereby the authority is renewed;
 - (b) 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 extension as may be allowed pursuant to Section 340(4) of the Act); or
 - (c) revoked or varied by resolution passed by the shareholders in general meeting, whichever is the earlier.
 AND FURTHER THAT the Directors of the Company and/or any of them be and are/is hereby authorised to complete and do all such acts and things including executing such documents as may be considered necessary or expedient to give effect to the RRPT as contemplated and/or authorised by this resolution." (Resolution 8)
8. **CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**
"To retain the Madam Mary Geraldine Phipps, who has served for more than nine (9) years as Independent Non-Executive Director of the Company, pursuant to Practice 4.2 of Malaysian Code on Corporate Governance ("the Code")." (Resolution 9)
9. To transact any other ordinary business for which due notice has been given in accordance with the Articles of Association of the Company and the Act.

NOTICE IS HEREBY GIVEN that for purpose of determining a member who shall be entitled to attend this Thirteenth AGM, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd., in accordance with the Article 62(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 18 May 2018. Only a depositor whose name appears on the Record of Depositors as at 18 May 2018 shall be entitled to the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

Ch'ng Lay Hoon (MAICSA 0818580)
Company Secretary

Penang
27 April 2018

NOTES:

Appointment of Proxy

A member entitled to attend, speak and vote at this Meeting may appoint more than one (1) Proxy, who need not be a member, to attend, speak and vote in his stead. Where a member appoints more than one (1) Proxy the appointment shall be invalid unless he specifies the proportion of his holdings to be represented by each proxy.

If the appointer is a corporation, the Proxy Form must be executed under its Common Seal or under the hand of its officer or attorney duly authorised.

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.

To be valid, the duly completed Proxy Form must be deposited at the Company's registered office at Suite 12A, Level 12, Menara North, No. 55, Jalan Sultan Ahmad Shah, 10050 Penang, not less than forty-eight (48) hours before the time stipulated for holding the meeting or adjournment thereof.

Should you desire your Proxy to vote on the Resolutions set out in the Notice of Meeting, please indicate with an "X" in the appropriate space. If no specific direction as to voting is given, the Proxy will vote or abstain at his discretion.

Explanatory Notes On Special Business

Resolution 7

The proposed resolution is in relation to authority to allot shares pursuant to Section 75 and 76 of the Act, and if passed, will give a renewed mandate to the Directors of the Company, from the date of above AGM, authority to issue and allot shares in the Company up to and not exceeding in total ten per centum (10%) of the issued share capital of the Company for the time being, for such purposes as the Directors consider would be in the interest of the Company ("General Mandate"). This General Mandate, unless revoked or varied at a general meeting of the Company, will expire at the conclusion of the next AGM of the Company or the period within which the next AGM of the Company is required by law to be held whichever is the earlier.

On 17 July 2017, the Company issued 16,800,000 new ordinary shares at RM2.30 per ordinary share via a private placement to eligible investors for a total cash consideration of RM38.64 million for working capital and capital expenditure purposes.

Save for the above, there is no further decision to issue new shares. However, should the need arise to issue new shares the General Mandate would avoid any delay and costs in convening a general meeting of the Company to specifically approve such issue of share. If there should be a decision to issue new shares after the General Mandate is obtained, the Company would make an announcement in respect of the purpose and utilisation of the proceeds arising from such issue.

Resolution 8

The proposed resolution, if passed, will enable SLP's Group to enter into recurrent related party transactions of a revenue or trading nature with related parties in accordance with paragraph 10.09 of Bursa Securities' Main Market Listing Requirements. The mandate, unless revoked or varied by the Company in general meeting, will expire at the next AGM of the Company.

Detailed information of the Proposed Shareholders' Mandate is set out in the Circular to Shareholders dated 27 April 2018 which is despatched together with the Notice of the Thirteen AGM of the Company.

Resolution 9

The Board of Directors via the Nominating Committee assessed the independence of Madam Mary Geraldine Phipps who has served on the Board as Independent Non-Executive Director of the Company for a cumulative of more than nine (9) years and the Board has recommended that the approval of the shareholders be sought to re-appoint Madam Mary Geraldine Phipps, based on the following justifications: -

- (a) She has met the criteria on the independence guidelines set out in Chapter 1 of the Main Market Listing Requirements of Bursa Securities and therefore able to give independent opinion to the Board;
- (b) Being director for more than nine (9) years has enabled her to contribute positively during deliberations/discussions at meetings as she is familiar with the operations of the Company and possess tremendous knowledge of the Company's operations;
- (c) She has the caliber, qualifications, experiences and personal qualities to challenge management in an effective and constructive manner; and
- (d) She has contributed sufficient time and exercised due care during her tenure as Independent Non-Executive Director and carried out her fiduciary duties in the interest of the Company and minority shareholders.