

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Second Annual General Meeting of Press Metal Aluminium Holdings Berhad will be held at Topaz Ballroom, Level G, One World Hotel, First Avenue, Bandar Utama City Centre, 47800 Petaling Jaya, Selangor Darul Ehsan on Tuesday, 19 June 2018 at 10.30a.m.

A G E N D A**As 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 Note 1 of the Explanatory Notes)*
- To approve the payment of Directors' fees and benefits payable to the Directors of up to an aggregate amount of RM441,000 for the financial year ending 31 December 2018. *Ordinary Resolution 1*
- To re-elect the following Directors who are retiring pursuant to Clause 102 of the Constitution of the Company:
(i) Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad *Ordinary Resolution 2*
(ii) Mr Koon Poh Ming *Ordinary Resolution 3*
(iii) Tan Sri Dato' Koon Poh Keong *Ordinary Resolution 4*
(iv) Dato' Koon Poh Tat *Ordinary Resolution 5*
(v) Mr Koon Poh Weng *Ordinary Resolution 6*
(vi) Mr Koon Poh Kong *Ordinary Resolution 7*
(vii) Mr Tan Heng Kui *Ordinary Resolution 8*
(viii) Mr Loo Lean Hock *Ordinary Resolution 9*
(ix) Puan Noor Alina Binti Mohamad Faiz *Ordinary Resolution 10*

As Special Business

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

- Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares**
"THAT pursuant to Section 76 of the Companies Act 2016, the Directors be and are hereby authorised to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting and 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 shares to be issued does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being, subject always to the approval of all relevant regulatory bodies being obtained for such allotment and issuance." *Ordinary Resolution 12 (Please refer to Note 2 of the Explanatory Notes)*

- Authority for Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad to continue in office as Independent Non-Executive Chairman**
"THAT authority be and is hereby given to Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad who has served as an Independent Non-Executive Chairman of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Non-Executive Chairman of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code of Corporate Governance." *Ordinary Resolution 13 (Please refer to Note 3 of the Explanatory Notes)*

- Authority for Tan Heng Kui to continue in office as Independent Non-Executive Director**
"THAT authority be and is hereby given to Tan Heng Kui who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code of Corporate Governance." *Ordinary Resolution 14 (Please refer to Note 4 of the Explanatory Notes)*

- Authority for Loo Lean Hock to continue in office as Independent Non-Executive Director**
"THAT authority be and is hereby given to Loo Lean Hock who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than twelve (12) years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting, in accordance with the Malaysian Code of Corporate Governance." *Ordinary Resolution 15 (Please refer to Note 5 of the Explanatory Notes)*

- Proposed Shareholders' Ratification and Proposed New 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 ("Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature particulars which are set out in Section 2.4 and with the specified classes of the related parties as specified in Section 2.3 of the Circular to Shareholders dated 30 April 2018, provided that:-
a) such arrangements and/or transactions are necessary for the Group's day-to-day operations;
b) such arrangements and/or transactions undertaken are in the ordinary course of business, at arm's length basis and on normal commercial terms which are not more favourable to the related parties than those generally available to third party;
c) such arrangements and/or transactions are not detrimental to the minority shareholders of the Company; and
d) the disclosure is made in the annual report on the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year in relation to:
(i) the related transacting parties and their respective relationship with the Company; and
(ii) the nature of the recurrent transactions.

- THAT such authority shall continue to be in force until:-
i) the conclusion of the next Annual General Meeting ("AGM"), unless the authority is renewed by a resolution passed at the next AGM; 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 Companies Act 2016 (but will 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.

THAT all Recurrent Related Party Transactions entered into by its subsidiaries from 10 July 2017, being the date of listing of the Company on the Main Market of Bursa Malaysia Securities Berhad ("Bursa Securities"), up to the date of the Second AGM, particulars which are set out in Section 2.4 be and are hereby approved, confirmed and ratified.
AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Resolution."

- Proposed Grant of Authority to the Company to Purchase its own Ordinary Shares ("Proposed Share Buy-Back")**
"THAT subject to the Companies Act 2016, the provisions of the Company's Constitution, the Main Market Listing Requirements of Bursa Securities and any other relevant authority or approval for the time being in force or as may be amended from time to time, the Directors of the Company be and are hereby authorised to make purchases of the Company's 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, necessary 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 ten percent (10%) of the total number of issued shares of the Company at any point in time of the said purchase(s);
(b) the maximum funds to be allocated by the Company for the purpose of purchasing its ordinary shares shall not exceed the total retained earnings of the Company at the time of purchase; and
(c) the authority conferred by this resolution shall continue to be in force until:
(i) the conclusion of the next AGM of the Company following the general meeting at which such resolution was passed at which time the said authority shall lapse unless by an ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to conditions; or
(ii) the expiration of the period within which the next AGM of the Company is required by law to be held; or
(iii) revoked or varied by ordinary resolution passed by the shareholders in 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).

- Proposed Amendments to the Constitution of the Company**
"THAT the proposed amendments to the Constitution of the Company as set out in Appendix A of the Notice of Annual General Meeting be and are hereby approved AND THAT the Directors of the Company be and are hereby authorised to do all things and acts necessary to effect the amendments to the Constitution of the Company." *Special Resolution (Please refer to Note 8 of the Explanatory Notes)*
- To transact any other business for which due notice shall have been given. *Ordinary Resolution 11*

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

- cancel all the ordinary shares so purchased; and/or
- retain the ordinary shares so purchased as treasury shares; and/or
- retain part thereof as treasury shares and cancel the remainder.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary (including the opening and maintaining of depository account(s) under the Securities Industry (Central Depositories) Act, 1991) and enter into any agreements, arrangements and guarantees with any party or parties to implement, finalise and give full effect to the Proposed Share Buy-Back 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 or as the Directors may in their discretion deem necessary and to do all such acts and things as the Directors may deem fit and expedient in the best interests of the Company."

- Proposed Amendments to the Constitution of the Company**

"THAT the proposed amendments to the Constitution of the Company as set out in Appendix A of the Notice of Annual General Meeting be and are hereby approved AND THAT the Directors of the Company be and are hereby authorised to do all things and acts necessary to effect the amendments to the Constitution of the Company."

- To transact any other business for which due notice shall have been given.

BY ORDER OF THE BOARD

TAN AI NING (MAICA 7015852)

TE HOCK WEE (MAICA 7054787)

Company Secretaries

Selangor Darul Ehsan

Date: 30 April 2018

NOTES:

- A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy may but need not be a member of the Company.
- Where a member appoints more than one (1) proxy, the appointments shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- 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") as defined under the Securities Industry (Central Depositories) Act, 1991, there shall be no limit to the number of proxies which the Exempt Authorised Nominee may appoint in respect of each omnibus account it holds.
- The instrument appointing a proxy shall be in writing, executed by the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under its Common Seal or signed by an officer or attorney so authorised.
- The instrument appointing a proxy or proxies and the power of attorney or other authority (if any) under which it is signed or a notorially certified copy of such power or authority, must be deposited at the Share Registrar's office of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, Wilayah Persekutuan, not less than 48 hours before the time set for holding the meeting or adjourned meeting, otherwise the instrument of proxy shall not be treated as valid.
- In respect of deposited securities, only members whose names appear on the Record of Depositors on 7 June 2018 (General Meeting Record of Depositors) shall be eligible to attend the meeting or appoint proxy(ies) to attend and/or vote on his behalf.

EXPLANATORY NOTES ON SPECIAL BUSINESS

- To receive the Audited Financial Statements**

The Audited Financial Statements are laid in accordance with Section 340(1)(a) of the Companies Act 2016 for discussion only under Agenda 1. They do not require shareholders' approval and hence, will **not be put for voting**.

- Ordinary Resolution 12 on Authority under Section 76 of the Companies Act 2016 for the Directors to allot and issue shares**

The Ordinary Resolution 12 proposed under item 5 of the Agenda is the general mandate for issuance of shares by the Company under Section 76 of the Companies Act 2016. The mandate, if passed, will provide flexibility for the Company and empower the Directors to allot and issue new shares speedily in the Company up to an amount not exceeding in total 10% of the total number of issued shares of the Company for purpose of funding future investments project(s), working capital and/or acquisitions. This would eliminate any delay arising from and cost involved in convening a general meeting to obtain approval of the shareholders for such issuance of shares. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next AGM.

At this juncture, there is no decision to issue new shares. If there should be a decision to issue new shares after the general mandate is sought, the Company will make an announcement in respect thereof.

- Ordinary Resolution 13 on Authority for Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad to continue in office as Independent Non-Executive Chairman**

Dato' Wira (Dr.) Megat Abdul Rahman Bin Megat Ahmad was appointed as an Non-Independent Non-Executive Director on 25 May 1995. On 29 May 2007, he was re-designated as Independent Non-Executive Chairman of the Board. His term as an independent director exceeded nine years after 29 May 2016. Pursuant to the Malaysian Code on Corporate Governance, the Board through the Nomination Committee has carried out the necessary assessment and is satisfied that Dato' Wira (Dr.) Megat is able to exercise independent judgement and act in the best interest of the Company. He has effectively applied his experience and knowledge to discharge his duties and responsibilities as a Director of the Company. He is also in compliance with the relevant criteria and provisions in the Bursa Securities Main Market Listing Requirements on independent directors. Dato' Wira (Dr.) Megat abstained from all deliberations at the Board meeting in relation to the recommendation of Ordinary Resolution 13.

- Ordinary Resolution 14 on Authority for Tan Heng Kui to continue in office as Independent Non-Executive Director**

Mr Tan Heng Kui was appointed as an Independent Non-Executive Director on 26 December 2001. His term as an independent director exceeded twelve years after 26 December 2013. Pursuant to the Malaysian Code on Corporate Governance, the Board through the Nomination Committee has carried out the necessary assessment and is satisfied that Mr Tan Heng Kui is able to exercise independent judgement and act in the best interest of the Company. He has effectively applied his experience and knowledge to discharge his duties and responsibilities as a Director of the Company. He is also in compliance with the relevant criteria and provisions in the Bursa Securities Main Market Listing Requirements on independent directors. Mr Tan Heng Kui abstained from all deliberations at the Board meeting in relation to the recommendation of Ordinary Resolution 14.

The Board received performance evaluation of him and he was found to be effective in his role and he has given time commitment to attend the Company's Board meetings and performance of duties. The Board recommends that you support the resolution for the Director to continue office.

- Ordinary Resolution 15 on Authority for Loo Lean Hock to continue in office as Independent Non-Executive Director**

Mr Loo Lean Hock was appointed as an Independent Non-Executive Director on 14 September 2001. His term as an Independent director exceeded twelve years after 14 September 2013. Pursuant to the Malaysian Code on Corporate Governance, the Board through the Nomination Committee has carried out the necessary assessment and is satisfied that Mr Loo Lean Hock is able to exercise independent judgement and act in the best interest of the Company. He has effectively applied his experience and knowledge to discharge his duties and responsibilities as a Director of the Company. He is also in compliance with the relevant criteria and provisions in the Bursa Securities Main Market Listing Requirements on independent directors. Mr Loo Lean Hock abstained from all deliberations at the Board meeting in relation to the recommendation of Ordinary Resolution 15.

The Board received performance evaluation of him and he was found to be effective in his role and he has given time commitment to attend the Company's Board meetings and performance of duties. The Board recommends that you support the resolution for the Director to continue office.

- Ordinary Resolution 16 on Proposed Shareholders' Ratification and Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The proposed Ordinary Resolution 16, if passed, will ratify all the recurrent related party transactions entered into by the Company and its subsidiaries from 10 July 2017 up to the date of the Second AGM and allow the Company and its subsidiaries to enter into recurrent related party transactions in accordance with Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities without the necessity to convene separate general meetings from time to time to seek shareholders' approval as and when such recurrent related party transactions occur. This would reduce substantial administrative time and expenses associated with the convening of such recurrent related party transactions the corporate objectives of the Group or affecting the business opportunities available to the Group.

For further information on Ordinary Resolution 16, please refer to Part A of the Circular to Shareholders dated 30 April 2018 accompanying the Annual Report of the Company for the financial year ended 31 December 2017.

- Ordinary Resolution 17 on Proposed Grant of Authority to the Company to Purchase its own Ordinary Shares**

The proposed Ordinary Resolution 17, if passed, will empower the Directors of the Company to exercise the power of the Company to purchase up to ten percent (10%) of the total number of issued shares of the Company for the time being. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company or the expiration of the period within which the next AGM is required to be held, whichever occurs first.

For further information on Ordinary Resolution 17, please refer to Part B of the Circular to Shareholders dated 30 April 2018 accompanying the Annual Report of the Company for the financial year ended 31 December 2017.

- Special Resolution on Proposed Amendments to the Constitution of the Company**

The Special Resolution, if passed, will align the Constitution of the Company with the new Companies Act 2016, the updated provision of the Main Market Listing Requirements of Bursa Securities and the prevailing laws, guidelines or requirements of the relevant authorities, to enhance administrative efficiency and provide greater clarity.

Personal data privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the AGM and/or any adjournment thereof, a member of the Company (i) consents to the collection, use and disclosure of the member's personal data by the Company (or its agents) for the purpose of the processing and administration by the Company (or its agents) 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) 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), 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) 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.