

# NOTICE OF ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN** that the Eighteenth (18th) Annual General Meeting ("AGM") of the Company will be held at Crystal 1, Level 1, Crystal Crown Hotel Kuala Lumpur, 3, Jalan Jambu Mawar, Off Jalan Kepong, 52000 Kuala Lumpur on Wednesday, 30 May 2018 at 10.00 a.m. for the following purposes: -

**AGENDA**

**AS ORDINARY BUSINESS:**

1. 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 (a)**

2. To re-elect the following Directors who retire pursuant to Article 92 of the Company's Constitution:-

- |                                    |                     |
|------------------------------------|---------------------|
| (i) Dato' Azman bin Mahmood        | <b>Resolution 1</b> |
| (ii) Tan Sri Dato' Sri Koh Kin Lip | <b>Resolution 2</b> |
| (iii) Mr. Tai Chun Wah             | <b>Resolution 3</b> |

3. To elect Mr. Lau Kim Chew who retires pursuant to Article 98 of the Company's Constitution.

**Resolution 4**

4. To approve the payment of Directors' fees of up to RM586,500 and benefits of up to RM50,000 from this AGM until the next Annual General Meeting of the Company.

**Resolution 5**

**Please refer to Explanatory Note (b)**

5. To re-appoint Messrs. UHY as Auditors of the Company for the ensuing financial year, and to authorise the Directors to fix their remuneration.

**Resolution 6**

**AS SPECIAL BUSINESS:**

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

**6. Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

"**THAT**, subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, the Companies Act 2016 ("the Act"), the Company's Constitution, and all other applicable laws, guidelines, rules and regulations, approval be and is hereby given to the Company and its subsidiaries to enter into and to give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as specified in Section 2.2 of the Circular to Shareholders dated 30 April 2018 which are necessary for the day-to-day operations and carried out in the ordinary course of business and are on terms not more favourable to the related parties than those generally available to the public and are not detrimental to minority shareholders of the Company.

**AND THAT** such approval shall continue to be in force until: -

- (i) the conclusion of the next Annual General Meeting ("AGM") of the Company at which time it will lapse, unless the authority is renewed by a resolution passed at the next AGM;
- (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 extension as may be allowed pursuant to Section 340(4) of the Act); or
- (iii) revoked or varied by resolution passed by the shareholders in a general meeting; whichever is earlier.

**AND THAT**, authority be and is hereby given to the Directors of the Company to complete and do all such acts and things as they may consider necessary or expedient in the best interest of the Company (including executing all such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

**Resolution 7**

**Please refer to Explanatory Note (c)**

**7. Proposed Renewal of Share Buy-Back Authority**

"**THAT** subject to the provisions of the Companies Act 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and any applicable laws, rules, orders, requirements, regulations and guidelines for the time being in force or as may be amended, modified or re-enacted from time to time and the approvals of all relevant governmental and/or regulatory authorities (if any), the Company be and is hereby authorised to purchase such number of ordinary shares in the Company 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 of the Company may deem fit, necessary and expedient in the interest of the Company, provided that: -

- (a) the aggregate number of ordinary shares purchased or held by the Company pursuant to this resolution shall not exceed 10% of the total number of issued shares of the Company at any point in time;
- (b) the maximum amount of funds to be allocated for the share buy-back shall not exceed the aggregate sum of the retained profits of the Company at the time of purchase; and
- (c) the authority conferred by this resolution shall commence immediately upon the passing of this resolution and continue to be in force until: -
  - (i) the conclusion of the next Annual General Meeting of the Company at which time the authority shall lapse unless by 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 Annual General Meeting 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.

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

- (a) cancel all the shares so purchased; and/or
- (b) retain the shares so purchased as treasury shares for distribution as dividend to shareholders and/or resell on the market of Bursa Securities; and/or
- (c) retain part thereof as treasury shares and cancel the remainder.

**THAT** where such shares are held as treasury shares, the Directors of the Company be and are hereby authorised to deal with the treasury shares in their absolute discretion in the following manner:-

- (a) distribute the shares as dividends to shareholders, such dividends to be known as "share dividends";
- (b) resell the shares or any of the shares in accordance with the relevant rules of the stock exchange;

- (c) transfer the shares, or any of the shares for the purpose of or under an employee's share scheme;
- (d) transfer the shares, or any of the shares as purchase consideration;
- (e) cancel the shares or any of the shares; or
- (f) sell, transfer or otherwise use the shares for such other purposes as the Minister may be order prescribe.

**AND THAT** the Directors of the Company be and are hereby authorised to take all such necessary steps to give effect to the Proposed Share Buy-Back with full powers to assent to any conditions, variations, modifications and/or amendments in any manner as may be required by the relevant authorities or deemed by the Board to be in the best interest of the Company, and to take all steps and to do all such acts and matters as they may consider necessary or expedient to implement, finalise and give full effect to the Proposed Share Buy-Back."

**Resolution 8**

**Please refer to Explanatory Note (d)**

**8. Proposed Retention of Independent Non-Executive Directors**

"**THAT** the following Directors, who have served the Board as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve (12) years be and are hereby retained as Independent Non-Executive Directors of the Company:-

- |   |                      |
|---|----------------------|
| (i) Dato' Azman Bin Mahmood             | <b>Resolution 9</b>  |
| (ii) Mr. Chow Kee Kan @ Chow Tuck Kwan" | <b>Resolution 10</b> |

**Please refer to Explanatory Note (e)**

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

By Order of the Board

**NG HENG HOOI** (MAICSA 7048492)  
**WONG MEE KIAT** (MAICSA 7058813)  
**YAP FOO TENG** (MACS 00601)  
 Company Secretaries

Kuala Lumpur  
 Dated: 30 April 2018

**Notes:-**

- (i) Only members whose names appear in the Record of Depositors as at 22 May 2018 will be entitled to attend and vote at the Meeting.
- (ii) A member of the Company 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. Where a member appoints two proxies, the appointment shall be invalid unless the member specifies the proportion of his holdings to be represented by each proxy.
- (iii) 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 (1) 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.
- (iv) The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or the hand of its officer or its duly authorised attorney.
- (v) The instrument appointing a proxy shall be deposited at the Registered Office of the Company at Lot 6.08, 6th Floor, Plaza First Nationwide, No. 161, Jalan Tun H.S. Lee, 50000 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof.
- (vi) Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Securities, all resolutions set out in this Notice will be put to vote by way of poll.

**Explanatory Notes**

- (a) Audited Financial Statements and Reports of Directors and Auditors  
 The provisions of Section 340(1) of the Companies Act 2016 ("the Act") require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.
- (b) Payment of Directors' fees and benefits  
 Pursuant to Section 230(1) of the Act, fees and benefits ("Remuneration") payable to the Directors of the Company will have to be approved by the shareholders at a general meeting. The Company is requesting shareholders' approval for the payment of Remuneration for the period from this Annual General Meeting until the conclusion of the next Annual General Meeting of the Company in 2019. The Remuneration comprises of fees and meeting allowances payable to directors.
- (c) Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature ("Proposed Shareholders' Mandate")  
 The Proposed Resolution 7, if approved, will enable the Company and its subsidiaries to enter into recurrent transactions pursuant to Paragraph 10.09 of the Main Market Listing Requirements of Bursa Securities. Further information on the Proposed Shareholders' Mandate is set out in the Circular to Shareholders dated 30 April 2018, dispatched together with the Company's 2017 Annual Report.
- (d) Proposed Renewal of Share Buy-Back Authority  
 The Proposed Resolution 8, if passed, will empower the Directors of the Company to purchase the Shares 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. Further information on the Proposed Renewal of Share Buy-Back Authority is set out in the Share Buy-Back Statement dated 30 April 2018, which is dispatched together with the Company's 2017 Annual Report.
- (e) Proposed Retention of Independent Non-Executive Directors  
 The Nominating Committee has assessed the independence of Dato' Azman Bin Mahmood and Mr. Chow Kee Kan @ Chow Tuck Kwan, who have served as Independent Non-Executive Directors of the Company for a cumulative term of more than twelve years, and upon its recommendation, the Board of Directors has recommended both the Directors to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-
  - They fulfill the criteria under the definition of independent director as stated in the Listing Requirements of Bursa Securities; and hence, they would be able to provide an element of objectivity, independent judgment and balance to the Board;
  - Their experiences in the financial and other relevant sections enable them to provide the Board and Board Committees with pertinent expertise, skills and competence; and
  - They have been with the Company since 2004 and therefore understand the Company's business operations which enable them to contribute actively and effectively during deliberations or discussions at Board and Board Committee meetings.
 The Proposed Resolution 9 and 10, if passed, will enable Dato' Azman Bin Mahmood and Mr. Chow Kee Kan @ Chow Tuck Kwan to continue in office as Independent Non-Executive Directors of the Company. Pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance, the Company would be seeking the shareholders' approval through a two-tier voting process.