



Amcorp Properties Berhad (6386-K)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Fifty-Second Annual General Meeting of Amcorp Properties Berhad will be held at Ballroom 1, Tropicana Golf & Country Resort, Jalan Kelab Tropicana, 47410 Petaling Jaya, Selangor, Malaysia on Thursday, 30 August 2018 at 10.30 a.m. for the following purposes:

AGENDA

AS ORDINARY BUSINESS

- To receive the Audited Financial Statements for the financial year ended 31 March 2018 together with the Reports of the Directors and Auditors thereon. **Resolution 1**
- To declare a final single-tier dividend of 4 sen per ordinary share for the financial year ended 31 March 2018. **Resolution 2**
- To approve the payment of Directors' fees of RM540,000 for the financial year ended 31 March 2018. **Resolution 3**
- To approve the Directors' benefits to the Non-Executive Directors of the Company for the period from 31 August 2018 until the next Annual General Meeting of the Company to be held in 2019. **Resolution 4**
- To re-elect the following Directors who retire pursuant to Article 136 of the Company's Constitution: **Resolution 5**
 - Dato' Che Md Nawawi bin Ismail **Resolution 5**
 - Mr. P'ng Soo Theng **Resolution 6**
 - Mr. Soo Kim Wai **Resolution 7**
- To re-appoint Messrs BDO as Auditors of the Company to hold office until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration. **Resolution 8**

AS SPECIAL BUSINESS

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

Ordinary Resolutions

- Authority to Issue Shares Pursuant to Section 75 of the Companies Act 2016** **Resolution 8**

"THAT subject always to the Companies Act 2016, provisions of the Company's Constitution and the approval from the relevant authorities, where such approval is necessary, full authority be and is hereby given to the Directors pursuant to Section 75 of the Companies Act 2016 to issue and allot shares in the Company at any time 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 issued pursuant to this resolution does not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being and that 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 and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company."

- Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature** **Resolution 9**

"THAT subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given for the Company and its subsidiaries to enter into 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 July 2018, provided that the transactions are in the ordinary course of business which are necessary for day-to-day operations and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not detrimental to the interest of the minority shareholders of the Company and that the aggregate value of such transactions conducted pursuant to the shareholders' mandate during the financial year be disclosed in the annual report of the Company;

AND THAT such authority conferred shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company, at which time it will lapse, unless by a resolution passed at the AGM, the authority is renewed;
- 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 ("Act") (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); or
- revoked or varied by resolution passed by the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution."

- Proposed Renewal of Share Buy-Back Authority** **Resolution 10**

"THAT subject to the Companies Act 2016 ("Act"), provisions of the Constitution of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and any other relevant authorities, approval be and is hereby given for the Company to purchase ordinary shares in the Company as may be determined by the Directors from time to time through Bursa Securities upon such terms and conditions as the Directors of the Company may in their absolute discretion deem fit and expedient in the interest of the Company ("Share Buy-Back Mandate") provided that:

- the aggregate number of ordinary shares in the Company which may be purchased and/or held by the Company at any point of time pursuant to the Share Buy-Back Mandate shall not exceed ten per centum (10%) of the total number of issued ordinary shares of the Company for the time being;
- the maximum amount of funds to be allocated by the Company for the purpose of purchasing its own ordinary shares shall not exceed the Company's retained profits at the time of purchase(s);
- the authority conferred by this resolution will be effective immediately upon the passing of this ordinary resolution and will 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 the general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions;
 - 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 general meeting, whichever is the earlier;
- the shares so purchased by the Company pursuant to the Share Buy-Back Mandate be retained as treasury shares which may be distributed as dividends and/or resold on Bursa Securities and/or cancelled and/or be dealt with by the Directors in the manners allowed by the Act;

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as they may consider expedient or necessary to implement and give effect to the Share Buy-Back Mandate."

- Retention of Dato' Che Md Nawawi bin Ismail as Independent Director** **Resolution 11**

"THAT subject to the passing of Resolution 4, approval be and is hereby given to Dato' Che Md Nawawi bin Ismail, who has served as an Independent Director of the Company for a cumulative term of more than nine (9) years, to continue to act as an Independent Director of the Company until he reaches his twelve (12) years term or until the conclusion of the next Annual General Meeting, whichever is earlier."

- Retention of Mr. P'ng Soo Theng as Independent Director** **Resolution 12**

"THAT subject to the passing of Resolution 5, approval be and is hereby given to Mr. P'ng Soo Theng, the Independent Director of the Company who will reach the nine (9) years term on 31 May 2019, to continue to act as an Independent Director of the Company until the conclusion of the next Annual General Meeting."

- Special Resolution** **Resolution 13**

12. Proposed Adoption of New Constitution of the Company

"THAT approval be and is hereby given for the Company to adopt the new Constitution in the form and manner as set out in Appendix II of the Circular to Shareholders dated 30 July 2018, in place of the existing Constitution of the Company;

AND THAT the Directors of the Company be and are hereby authorised to assent to any modifications, variations and/or amendments as may be required by any relevant authorities and to do all acts and take all such steps as may be considered necessary to give effect to the foregoing."

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

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT the final single-tier dividend of 4 sen per ordinary share for the financial year ended 31 March 2018, if approved by the shareholders, will be paid on 24 September 2018 to depositors who are registered in the Record of Depositors at the close of business on 6 September 2018.

A depositor shall qualify for entitlement only in respect of:

- shares transferred into the Depositor's Securities Account before 4.00 p.m. on 6 September 2018 in respect of ordinary transfers; and
- shares bought on Bursa Malaysia Securities Berhad ("Bursa Securities") on a cum entitlement basis according to the Rules of Bursa Securities.

By Order of the Board

JOHNSON YAP CHOON SENG (MIA 20766)

CHUA SIEW CHUAN (MAICS 0777689)

Secretaries

Petaling Jaya

30 July 2018

Notes:

- In respect of deposited securities, only members whose names appear in the Record of Depositors as at 23 August 2018 shall be eligible to attend, speak and vote at the Fifty-Second Annual General Meeting.
- A member of the Company entitled to attend and vote at the Meeting is entitled to appoint a proxy/proxies to attend, speak and vote in his stead. A proxy may but need not be a member of the Company and there shall be no restriction as to the qualification of the proxy.
- A member shall not be entitled to appoint more than two (2) proxies to attend and vote at the Meeting and a member who appoints two (2) proxies shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a member is an authorised nominee as defined in the Securities Industry (Central Depositories) Act 1991, it may appoint at least one (1) proxy but not more than two (2) proxies in respect of each securities account it holds with ordinary shares of the Company standing to the credit of the said account.
- A member who is an exempt authorised nominee is entitled to appoint multiple proxies for each omnibus account it holds.
- The instrument appointing a proxy in the case of an individual, shall be in writing under the hand of the appointer or his attorney duly authorised in writing or if the appointer is a corporation either under its common seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be completed, signed and deposited at the Registered Office of the Company at Level 7, Menara Milenium, Jalan Damansara, Pusat Bandar Damansara, Damansara Heights, 50490 Kuala Lumpur, Malaysia not less than forty-eight (48) hours before the time for holding the Meeting or any adjournment thereof.

Explanatory Notes:

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

(ii) Resolution 3 - Directors' Benefits

Pursuant to Section 230(1) of the Companies Act 2016, fees and benefits payable to the Directors of the Company shall be approved at a general meeting.

The proposed Resolution 3 is to seek shareholders' approval for the payment of Directors' benefits for the period from 31 August 2018 until the next Annual General Meeting ("AGM") of the Company to be held in 2019 ("Relevant Period"). The Directors' benefits comprise allowances and other emoluments payable to the Non-Executive Chairman and Non-Executive Directors of the Company, and the estimated total amount of Directors' benefits for the Relevant Period is expected to come up to approximately RM898,040, which is derived based on the following basis:

Description	Non-Executive Chairman	Non-Executive Directors
Monthly fixed allowance	RM53,000	
Defined Contribution	19% of monthly fixed allowance	Not Applicable
Benefits-in-kind	RM2,933 per month	
Other Benefits	<ul style="list-style-type: none"> Medical Directors' Liability Insurance 	Directors' Liability Insurance
Meeting allowance (Independent Directors only):	Chairman (per meeting)	Member (per meeting)
<ul style="list-style-type: none"> Board Board Committee 	RM2,000 RM2,000	RM1,000 RM1,000

The monthly fixed allowance, benefits-in-kind and other emoluments are given to the Chairman of the Company in recognition of the significant roles in leadership and oversight, and the scope of responsibilities expected of her.

The Chairman is principally responsible for the leadership of the Board which sets the strategy and direction of the Group and to promote and oversee a high standard of corporate governance. She is also the chairperson of the Risk Management Committee which deliberates on all material transactions as well as the overall risk appetite of the Group. In addition, she assumed the role of chairperson of the Sustainability Management Committee ("SMC") in 2018 to lead the SMC in administering and overseeing the development and implementation of the Group's sustainability strategies. Apart from that, Management also actively seeks the Chairman's advice and guidance before undertaking any key decisions by the Group.

In determining the estimated total Directors' benefits for the Relevant Period, the size of the Board and Board Committees and the number of meetings estimated to be held during the Relevant Period based on the above remuneration structure were taken into consideration.

- Resolution 8 - Authority to Issue Shares Pursuant to Section 75 of the Companies Act 2016**

The Ordinary Resolution proposed under Agenda 7 is for the purpose of seeking a renewal of the general mandate ("General Mandate") and if passed, will empower the Directors of the Company pursuant to Section 75 of the Companies Act 2016, to issue and allot new shares in the Company from time to time provided that the aggregate number of shares issued pursuant to the General Mandate does not exceed 10% of the total number of issued shares of the Company for the time being. The General Mandate, unless revoked or varied by the Company in general meeting, will expire at the conclusion of the next AGM of the Company.

As at the date of this Notice, no new share in the Company was issued pursuant to the mandate granted to the Directors at the Fifty-First AGM of the Company held on 30 August 2017.

The General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to funding future investment, working capital, acquisitions or such other purposes as the Directors consider would be in the best interest of the Company.

- Resolution 9 - Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature**

The Ordinary Resolution proposed under Agenda 8, if passed, will allow the Company and its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature pursuant to paragraph 10.09 of Bursa Malaysia Securities Berhad Main Market Listing Requirements. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

- Resolution 10 - Proposed Renewal of Share Buy-Back Authority**

The Ordinary Resolution proposed under Agenda 9, if passed, will allow the Company to purchase up to 10% of the total number of issued ordinary shares of the Company. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next AGM of the Company.

- Resolutions 11 and 12 - Retention of Dato' Che Md Nawawi bin Ismail and Mr. P'ng Soo Theng as Independent Directors**

Dato' Che Md Nawawi bin Ismail ("Dato' Che Md Nawawi") was appointed to the Board on 30 July 2007 as an Independent Director and therefore has served for more than nine (9) years. Mr. P'ng Soo Theng ("Mr. P'ng"), who was appointed as an Independent Director on 1 June 2010 will reach the nine (9) years term on 31 May 2019.

The Ordinary Resolution proposed under Agenda 10, if passed, will allow Dato' Che Md Nawawi to continue to act as Independent Director of the Company until he reaches his twelve (12) years term or the conclusion of the next AGM of the Company, whichever is earlier. In accordance with the 12-year Tenure Policy adopted by the Company, the tenure of an Independent Director shall not exceed a cumulative term of twelve (12) years. However, upon completion of twelve (12) years, Dato' Che Md Nawawi may continue to serve the Board subject to him being re-designated as Non-Independent Director of the Company.

The Ordinary Resolution proposed under Agenda 11, if passed, will allow Mr. P'ng to continue to act as Independent Director of the Company until the conclusion of the next AGM of the Company.

The Nomination and Remuneration ("N&R") Committee of the Company has assessed the independence of all Independent Directors including the abovementioned Directors and recommended to retain them as Independent Directors of the Company. The Board endorsed the N&R Committee's recommendation and is of the view that their retention as Independent Directors of the Company are in the best interest of the Company. Details of the Board's justification and recommendation for the retention of Dato' Che Md Nawawi and Mr. P'ng as Independent Directors are set out in the Company's Corporate Governance Report.

- Resolution 13 - Proposed Adoption of New Constitution of the Company**

The Special Resolution proposed under Agenda 12, if passed, will bring the Company's Constitution in line with the amendments that arise from the Companies Act 2016, the revised Bursa Malaysia Securities Berhad Main Market Listing Requirements and will enhance administrative efficiency. In view of the substantial amount of amendments to be made, the Board proposed that the existing Constitution be altered or amended by the Company in its entirety by the replacement thereof with a new Constitution which incorporated all the proposed amendments.

Further information on the Proposed Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature, Proposed Renewal of Share Buy-Back Authority and Proposed Adoption of New Constitution of the Company are set out in the Circular/Statement to Shareholders dated 30 July 2018 which is despatched together with the Company's Annual Report 2018.