

**IREKA**

IREKA CORPORATION BERHAD
(Company No. 25882-A)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 42nd Annual General Meeting of the Company will be held at Dewan Berjaya, Bukit Kiara Equestrian & Country Resort, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Wednesday, 29 August 2018 at 10.00 a.m. for the following purposes:

AGENDA**Ordinary Business**

- To receive the Audited Financial Statements of the Company and of the Group for the financial year ended 31 March 2018 together with the reports of the Directors and the Auditors thereon. (Please refer to Explanatory Note 1)
- To approve the payment of a first and final single-tier dividend of 2 sen per share for the financial year ended 31 March 2018. **Ordinary Resolution 1**
- To approve the payment of Audit Committee fees of RM26,000.00 and Directors' fees of RM410,000.00 for the financial year ended 31 March 2018. **Ordinary Resolution 2**
- To re-elect the following Directors who retire in accordance with Article 91(3) of the Company's Constitution and, being eligible, offer themselves for re-election: (Please refer to Explanatory Note 2)
 - Datuk Lai Voon Hon **Ordinary Resolution 3**
 - Tan Thiam Chai **Ordinary Resolution 4**
 - Hoe Kah Soon **Ordinary Resolution 5**
- To elect Chan Chee Kian who retires in accordance with Article 98 of the Company's Constitution and, being eligible, offers himself for election. **Ordinary Resolution 6**
- To re-appoint Messrs. Raja Salleh, Lim & Co. as Auditors of the Company to hold office from the conclusion of this meeting until the conclusion of the next Annual General Meeting of the Company at a remuneration to be fixed by the Directors. **Ordinary Resolution 7**

Special Business

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

- Retention of Independent Non-executive Director** **Ordinary Resolution 8**
(Please refer to Explanatory Note 3)

"THAT Haji Mohd. Sharif bin Haji Yusof, who has served as an Independent Non-executive Director of the Company for a cumulative term of more than twelve (12) years, be and is hereby retained as an Independent Non-executive Director of the Company, in accordance with the Malaysian Code on Corporate Governance 2017."
- Proposed Renewal of Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016** **Ordinary Resolution 9**
(Please refer to Explanatory Note 4)

"THAT subject to the Companies Act 2016, Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Company's Constitution and approvals of any other relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company at any time, at such price, upon such terms and conditions, for such purposes and to such person(s) whomsoever 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 10% of the total number of issued shares of the Company for the time being and THAT the Directors be and are hereby empowered to obtain the approval for the listing of and quotation for the additional shares so issued on the Bursa Malaysia Securities Berhad and THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company or at the expiry of the period within which the next annual general meeting is required to be held, whichever is earlier, unless such approval be revoked or varied by the Company at a general meeting."
- Proposed Renewal of General Mandate for Recurrent Related Party Transactions** **Ordinary Resolution 10**
(Please refer to Explanatory Note 5)

"THAT subject to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, approval be and is hereby given to the Company and/or its subsidiaries ("the Group") to enter into and give effect to specified recurrent transactions of a revenue or trading nature with specified classes of Related Parties (as set out in Section 2.2.2 of the Circular to Shareholders dated 31 July 2018) which are necessary for the Group's day-to-day operations in the ordinary course of business on terms not more favourable to the Related Parties than those generally available to the public and not detrimental to minority shareholders of the Company ("Proposed General Mandate") and such approval shall continue to be in force until:

 - the conclusion of the next annual general meeting of the Company following the general meeting at which such Mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - the expiration of the period within which the next annual general meeting 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
 - revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier, and that for the avoidance of doubt, all such transactions entered into by the Group prior to the date of this resolution be and are hereby approved and ratified.

AND THAT the Directors of the Company be authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed General Mandate."

- Proposed Renewal of Share Buy-back Authority** **Ordinary Resolution 11**
(Please refer to Explanatory Note 6)

"THAT, subject to the Companies Act 2016 ("the Act"), Bursa Malaysia Securities Berhad's Main Market Listing Requirements, the Company's Constitution and approvals of any other relevant governmental/regulatory authorities, the Company be and is hereby authorised to purchase such number of ordinary shares in the Company ("Proposed Share Buy-Back") as may be determined by the Directors of the Company from time to time through Bursa Malaysia Securities Berhad upon such terms and conditions as the Directors may deem fit in the interest of the Company provided that the aggregate number of shares purchased pursuant to this resolution does not exceed 10% of the total number of issued shares of the Company and the amount allocated shall not exceed the total retained profits of the Company.

THAT such authority shall commence immediately upon passing of this ordinary resolution until the conclusion of the next Annual General Meeting of the Company unless earlier revoked or varied by ordinary resolution of shareholders of the Company in a general meeting or upon the expiration of the period within which the next Annual General Meeting is required by law to be held, whichever occurs earlier.

THAT upon completion of the purchases of the shares of the Company, the Directors of the Company be and are hereby authorised to cancel the shares so purchased or to retain the shares so purchased as treasury shares (of which may be dealt with in accordance with Section 127(7) of the Act), or to retain part of the shares so purchased as treasury shares and cancel the remainder or in any other manners as may be permitted by the relevant legislations and regulations.

AND THAT the Directors of the Company be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise and to give full effect to the Proposed Share Buy-Back with full powers to assent to any conditions, modifications, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Directors may deem fit and in the best interest of the Company."
- To transact any other business for which due notice shall have been given in accordance with the Company's Constitution and the Companies Act 2016.

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member who shall be entitled to attend this 42nd Annual General Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd in accordance with Article 64 of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act 1991, to issue a General Meeting Record of Depositors as at 23 August 2018. Only a depositor whose name appears on the Record of Depositors as at 23 August 2018 shall be entitled to attend the said meeting or appoint proxies to attend and/or vote on his/her behalf.

By Order of the Board

WONG YIM CHENG
Company Secretary

Kuala Lumpur
31 July 2018

Explanatory Notes

- Item 1 of the Agenda - Audited Financial Statements for the Financial Year Ended 31 March 2018**

This Agenda is meant for discussion only as the provision of Section 340(1)(a) of the Companies Act 2016 does not require an approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.
- Ordinary Resolution 2 - Payment of Audit Committee Fees and Directors' Fees**

Approval is sought from the shareholders for the payment of the Audit Committee's fees of RM10,000 for the chairman of the Audit Committee and RM8,000 for each member; and Directors' fees of RM50,000 for the Chairman of the Board and RM40,000 for each of the other board members for the financial year ended 31 March 2018, the details of which are set out in the Corporate Governance Overview Statement of this Annual Report.
- Ordinary Resolution 8 - Retention of Independent Non-executive Director**

The Ordinary Resolution 8, if passed, will enable Haji Mohd. Sharif bin Haji Yusof to continue to serve as an Independent Non-executive Director notwithstanding that he had served the Board as an Independent Non-executive Director for a cumulative term of more than twelve (12) years.

The Board has, upon his assessment, concluded that Haji Mohd. Sharif bin Haji Yusof continues to demonstrate conduct and behaviour that are essential indicators of independence and the ability to provide impartial judgment to Board decision. The length of his service on the Board does not in any way interfere with his exercise of independent judgment and ability to act in the best interest of the Company and the shareholders but instead the suitability and ability is very much a function of his calibre, qualifications, experience and personal qualities. Moreover, there are significant advantages to be gained from the long-serving independent director who provides invaluable insight and possesses knowledge of the affairs of the Company. Therefore, the Directors have strongly recommended him to continue office as an independent director of the Company and that approval of shareholders be sought through a single-tier voting process as the Company's Constitution has yet to be amended to allow for a two-tier voting process.
- Ordinary Resolution 9 - Proposed Renewal of Authority to Issue and Allot Shares pursuant to Sections 75 and 76 of the Companies Act 2016**

The Ordinary Resolution 9, if passed, will empower the Directors to issue and allot shares not exceeding 10% of the total number of issued shares of the Company for the time being without convening further general meetings for such purposes. This authority is a renewal of the general mandate which will expire at the forthcoming 42nd Annual General Meeting.

This new general mandate will provide flexibility to the Company for any possible fund raising activities including but not limited to placing of shares, for the purposes of funding future investment project(s), working capital, acquisitions or such other applications as the Directors deem fit. This would avoid any delay and cost involved in convening a general meeting to approve such issue of shares. 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 Company had on 15 December 2017 issued and allotted a total of 15,836,000 new ordinary shares at RM0.5795 per share under a private placement ("Placement") pursuant to the general mandate which was approved by the shareholders at the Company's 41st Annual General Meeting held on 30 August 2017. Details of the total proceeds raised from the Placement exercise and its utilisation are disclosed under the Additional Compliance Information of this Annual Report.
- Ordinary Resolution 10 - Proposed Renewal of General Mandate for Recurrent Related Party Transactions**

The Ordinary Resolution 10, if passed, will enable the Group to enter into recurrent transactions of a revenue or trading nature with related parties which are necessary for the Group's day-to-day operations, subject to the transactions being in the ordinary course of business and on normal commercial terms which are not more favourable to the related parties than those generally available to the public and are not to the detriment of the minority shareholders of the Company. Further information on this resolution is set out in Part A of the Circular to Shareholders dated 31 July 2018.
- Ordinary Resolution 11 - Proposed Renewal of Share Buy-back Authority**

The Ordinary Resolution 11, if passed, will empower the Company to purchase its own shares of up to 10% of the total number of issued shares of the Company by utilising the funds allocated which shall not exceed the total retained profits of the Company. Further information on this resolution is set out in Part B of the Circular to Shareholders dated 31 July 2018.

Notes on proxy

- A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend, speak and vote in his stead. A proxy need not be a member of the Company. When a member appoints two (2) proxies to attend the Meeting, the member shall specify the proportion of his shareholdings to be represented by each proxy.
- Where a member is an exempt authorised nominee ("EAN") 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 EAN may appoint in respect of each omnibus account it holds.
- Where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint 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 securities account.
- 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 the corporation's seal or under the hand of an officer or attorney duly authorised. To be valid, the instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed or a notarially certified or office copy of such power or authority, shall be deposited together with the Proxy Form.
- The original signed Proxy Form or the power of attorney or other authority (if any), must be deposited at the Company's Registered Office at Level 18, Wisma Mont' Kiara, No. 1, Jalan Kiara, Mont' Kiara, 50480 Kuala Lumpur not less than 48 hours before the time set for holding the Meeting or at any adjournment thereof.

Personal Data Privacy:

By submitting an instrument appointing a proxy(ies) and/or representative(s) to attend, speak and vote at the Annual General Meeting ("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.