



OVERSEA ENTERPRISE BERHAD (317155-U)
(Incorporated in Malaysia)

NOTICE OF THE TWENTY-THIRD ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Third ("23rd") Annual General Meeting of the Company will be held at Restoran Oversea Bandar Baru Sri Petaling, No. 62-66, Jalan 1/149D, Bandar Baru Sri Petaling, 57000 Kuala Lumpur, Wilayah Persekutuan on Wednesday, 29 August 2018 at 11:00 a.m. or at any adjournment thereof for the following purposes:-

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 the Auditors thereon.
- To approve the Directors' fees of RM108,000/- for the financial year ended 31 March 2018.
- To re-elect the following Directors who retire pursuant to Article 85 of the Company's Articles of Association, and being eligible, have offered themselves for re-election:-
 - Mr. Khong Yik Kam
 - Mr. Koong Lin Loong
 - Mr. Chiam Soon Hock
- To re-appoint Messrs. Crowe Malaysia (formerly known as Crowe Horwath) as Auditors of the Company until the conclusion of the next Annual General Meeting and to authorise the Directors to fix their remuneration.

Please refer to Explanatory Note B1 Resolution 1

**Resolution 2
Resolution 3
Resolution 4**

Resolution 5

As Special Business

To consider and, if thought fit, with or without any modification, to pass the following Ordinary Resolutions:-

5. ORDINARY RESOLUTION

- PAYMENT OF BENEFITS PAYABLE TO THE DIRECTORS UNDER SECTION 230(1)(B) OF THE COMPANIES ACT 2016

"THAT the benefits payable to the Directors of the Company up to an amount of RM86,000/- for the period from 23rd Annual General Meeting to the next Annual General Meeting in year 2019 pursuant to Section 230(1)(b) of the Companies Act 2016, be and is hereby approved."

Resolution 6

6. ORDINARY RESOLUTION

- RETENTION OF MR. KOONG LIN LOONG AS INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT Mr. Koong Lin Loong, who would on 1 April 2019 has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company."

Resolution 7

7. ORDINARY RESOLUTION

- RETENTION OF MR. CHIAM SOON HOCK AS INDEPENDENT NON-EXECUTIVE DIRECTOR

"THAT Mr. Chiam Soon Hock, who would on 1 April 2019 has served the Board as an Independent Non-Executive Director of the Company for a cumulative term of nine (9) years, be and is hereby retained as an Independent Non-Executive Director of the Company."

Resolution 8

8. ORDINARY RESOLUTION

- AUTHORITY TO ISSUE SHARES PURSUANT TO THE COMPANIES ACT 2016

"THAT pursuant to the Companies Act 2016, and subject to the approvals of the relevant governmental/regulatory authorities, the Directors be and are hereby empowered to issue and allot shares in the Company, at any time to such persons 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 the Directors be and are also empowered to obtain approval for the listing and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad; AND THAT such authority shall commence immediately upon the passing of this Resolution and continue to be in force until the conclusion of the next Annual General Meeting of the Company."

Resolution 9

9. ORDINARY RESOLUTION

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

"THAT subject to the Companies Act 2016, the Memorandum and Articles of Association of the Company and Bursa Malaysia Securities Berhad ACE Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries to enter into any of the category of recurrent transactions of a revenue or trading nature as set out in the Company's Circular to Shareholders dated 31 July 2018 with the related parties mentioned therein which are necessary for the Company's day-to-day operations subject further to the following:-

- the transactions are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those available to the public and on terms not to the detriment of the minority shareholders; and
- disclosure is made in the annual report of the breakdown of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
 - the types of recurrent related party transactions made; and
 - the names of the related parties involved in each type of the recurrent related party transactions made and their relationship with the Company.

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

- the conclusion of the next Annual General Meeting of the Company following the forthcoming Annual General Meeting at which such Proposed Renewal of Shareholders' Mandate was passed, at which time it will lapse, unless by a resolution passed at an Annual General Meeting, the authority is renewed;
- the expiration of the period within which the next Annual General Meeting of the Company after the date it 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 earlier;

And the Directors and/or any of them 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."

Resolution 10

- To transact any other business of which due notice shall have been given in accordance with the Companies Act 2016 or the Articles of Association of the Company.

By Order of the Board

CHUA SIEW CHUAN (MAICSA 077689)
CHENG CHIA PING (MAICSA 1032514)
Company Secretaries

Kuala Lumpur
31 July 2018

Notes:

(A) Information for Shareholders/Proxies

- For the purpose of determining a member who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn. Bhd. in accordance with Article 61 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 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.
- A proxy need not be a member of the Company or a qualified legal practitioner, or an approved company auditor or a person approved by the Registrar. There is no restriction as to the qualification of the proxy. A proxy appointed to attend and vote at a meeting of the Company shall have the same rights as the member to speak in the meeting.
- To be valid, the Proxy Form, duly completed, must be deposited at the Registered Office of the Company at D-3-1 & D-3A-1, Seri Gembara Avenue, Jalan Senang Ria, Taman Gembara, 58200 Kuala Lumpur, Wilayah Persekutuan not less than forty-eight (48) hours before the time for holding the meeting or at any adjournment thereof, provided that in the event the member(s) duly executes the Proxy Form but does not name any proxy, such member(s) shall be deemed to have appointed the Chairman of the meeting as his/her proxy, provided always that the rest of the Proxy Form, other than the particulars of the proxy have been duly completed by the member(s).
- A member shall not appoint more than two (2) proxies to attend at the same meeting and the appointment shall be invalid unless the member specified the proportions of his/her holdings to be represented by each proxy.
- Where a member of the Company is an exempt authorised nominee 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.
- If the appointor is a corporation, the Proxy Form must be executed under the corporation's common seal or under the hand of an officer or attorney duly authorised.
- Any Notice of Termination of Authority to act as Proxy must be received by the Company before the commencement of the General Meeting or at any adjournment thereof, failing which, the termination of the authority of a person to act as proxy will not affect the following in accordance with Section 338 of the Companies Act 2016:-
 - the constitution of the quorum at such meeting;
 - the validity of anything he did as chairman of such meeting;
 - the validity of a poll demanded by him at such meeting; or
 - the validity of the vote exercised by him at such meeting.

Explanatory Notes to Ordinary Business:-

(B) Audited Financial Statements for the financial year ended 31 March 2018

1. This Agenda item is meant for discussion only, as the provision of Section 340(1)(a) of the Companies Act 2016 does not require a formal approval of the shareholders for the Audited Financial Statements. Hence, this Agenda item is not put forward for voting.

(C) Resolution 1 - Directors' Fees

1. This Agenda item is to approve the Proposed Directors' fees for the financial year ended 31 March 2018 of RM108,000/- (2017: RM108,000/-).
The Resolution 1, if approved, will authorise the payment of Directors' fees pursuant to Article 94 of the Articles of Association of the Company.

(D) Resolutions 2 to 4 - Re-election of Directors

1. In determining the eligibility of the Directors to stand for re-election at the forthcoming 23rd Annual General Meeting, the Nominating Committee ("NC") has considered the requirements under Paragraph 2.20A of the ACE Market Listing Requirements ("ACE LR") of Bursa Malaysia Securities Berhad ("Bursa Securities") and recommended Mr. Khong Yik Kam, Mr. Koong Lin Loong and Mr. Chiam Soon Hock for re-election as Directors pursuant to Article 85 of the Articles of Association of the Company ("Retiring Directors").

All the Retiring Directors have consented to their re-election, and abstained from deliberation and voting in relation to their individual re-election at the NC Meeting, where applicable and Board of Directors' Meeting, respectively.

(E) Resolution 5 - Re-appointment of Auditors

1. The Audit Committee ("AC") has assessed the suitability, objectivity and independence of the External Auditors and recommended the re-appointment of Messrs. Crowe Malaysia (formerly known as Crowe Horwath) as External Auditors of the Company for the financial year ending 31 March 2019. The Board has in turn reviewed the recommendation of the AC and recommended the same be tabled to the shareholders for approval at the forthcoming 23rd Annual General Meeting of the Company under Resolution 5.

Explanatory Notes to Special Business:-

(F) Resolution 6 - Benefits Payable to the Directors

1. The benefits payable to the Directors pursuant to Section 230(1)(b) of the Companies Act 2016 has been reviewed by the Remuneration Committee ("RC") and the Board of Directors of the Company, which recognises that the benefits payable is in the best interest of the Company for the applicable period from 23rd Annual General Meeting to the next Annual General Meeting in year 2019. The benefits comprised solely of benefit-in-kind i.e. provision of motor vehicles.

(G) Resolution 7 - Retention of Mr. Koong Lin Loong as Independent Non-Executive Director

1. The Board has assessed the independence of Mr. Koong Lin Loong and is satisfied that he can continue bringing independent views to the Board and safeguarding the minority interest of the Company. The Board believes his leadership quality, knowledge and experiences in the industry will continue to contribute positively to the proceedings of the Board and the Board Committees.

(H) Resolution 8 - Retention of Mr. Chiam Soon Hock as Independent Non-Executive Director

1. The Board has assessed the independence of Mr. Chiam Soon Hock and is satisfied that he can continue bringing independent views to the Board and safeguarding the minority interest of the Company. The Board believes his leadership quality, knowledge and experiences in the industry will continue to contribute positively to the proceedings of the Board and the Board Committees.

(I) Resolution 9 - Authority to Issue Shares pursuant to the Companies Act 2016

1. The Company wishes to renew the mandate on the authority to issue shares pursuant to the Companies Act 2016 at the 23rd Annual General Meeting of the Company (hereinafter referred to as the "General Mandate").

The Company had been granted a general mandate by its shareholders at the Twenty-Second Annual General Meeting of the Company held on 24 August 2017 (hereinafter referred to as the "Previous Mandate").

As at the date of this notice, the Previous Mandate granted by the shareholders had not been utilised and hence no proceeds were raised therefrom.

The purpose to seek the General Mandate is to enable the Directors of the Company to issue and allot shares at any time to such persons in their absolute discretion without convening a general meeting as it would be both time and cost-consuming to organise a general meeting solely for such issuance and allotment of shares. This authority unless revoked or varied by the Company in a general meeting, will expire at the next Annual General Meeting. The proceeds raised from the General Mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

(J) Resolution 10 - Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature

1. The proposed adoption of the Resolution 10 is to renew shareholders' mandate granted by the shareholders of the Company at the forthcoming 23rd Annual General Meeting held on 29 August 2018. The proposed renewal shareholders' mandate will enable the Company and its subsidiaries to enter into any of the recurrent related party transactions of a revenue or trading nature 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.