

**NOTICE OF ANNUAL GENERAL MEETING**

NOTICE IS HEREBY GIVEN THAT the Twenty-Seventh Annual General Meeting of Bonia Corporation Berhad will be held at Le Quadri Hotel, Block E (Grand Ballroom), South Wing, No. 1, Jalan Nera Gading 1, UCSD Heights, Taman Connaught, 56000 Cheras, Kuala Lumpur, Wilayah Persekutuan, Malaysia on Monday, 26 November 2018 at 10.00 am for the transaction of the following businesses:

AGENDA**ORDINARY BUSINESS**

- To lay the Audited Financial Statements for the financial year ended 30 June 2018 together with the reports of the Directors and Auditors thereon.
Please refer to Explanatory Note 1
- To re-elect the following Directors who retire pursuant to the Articles of Association of the Company and being eligible, have offered themselves for re-election:
 - Datuk Chiang Heng Kiang (Article 77) *Ordinary Resolution 1*
 - Dato' Sri Chiang Fong Tat (Article 77) *Ordinary Resolution 2*
 - Dato' Mohamed Khadar Bin Merican (Article 84) *Ordinary Resolution 3*
 - Lim Saw Imm (Article 84) *Ordinary Resolution 4*
 - To re-appoint Sri Chiang Fong Ye (Article 84) *Ordinary Resolution 5*
- To report Messrs BDO as Auditors of the Company for the financial year ending 30 June 2019 and to authorise the Board of Directors to fix their remuneration. *Ordinary Resolution 6*

SPECIAL BUSINESS

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

1. Retention of Independent Non-Executive Director

"THAT Chong Sai Sin shall continue to serve as an Independent Non-Executive Director of the Company notwithstanding that his tenure as an independent director has exceeded a cumulative term of 9 years." *Ordinary Resolution 7*

5. Directors' Fees of Bonia Corporation Berhad and its subsidiaries

"THAT the Directors' fees of Bonia Corporation Berhad and its subsidiaries of RM1,945,798 for the financial year ended 30 June 2018 be approved to be divided amongst the Directors in such manner as they may determine." *Ordinary Resolution 8*

6. Directors' Benefits of Bonia Corporation Berhad

"THAT the payment of the Directors' benefits by Bonia Corporation Berhad up to an amount of RM90,000 for the period from 27 November 2018 until the next Annual General Meeting be approved." *Ordinary Resolution 9*

7. Ex-gratia Payment for former Director - Datuk Ng Peng Hong @ Ng Peng Hay

"THAT an ex-gratia payment of RM150,000 be made to Datuk Ng Peng Hong @ Ng Peng Hay in recognition and appreciation of his past service and contribution to the Company and/or its subsidiaries as a Senior Independent Non-Executive Director." *Ordinary Resolution 10*

8. Ex-gratia Payment for former Director - Dato' Shahbudin Bin Imam Mohamad

"THAT an ex-gratia payment of RM100,000 be made to Dato' Shahbudin Bin Imam Mohamad in recognition and appreciation of his past service and contribution to the Company and/or its subsidiaries as an Independent Non-Executive Director." *Ordinary Resolution 11*

9. Approval for Allotment of shares or Grant of rights

"THAT the Directors be and are hereby empowered, pursuant to Sections 75 and 76 of the Companies Act 2016, to allot and issue not more than ten percent (10%) of the total number of issued shares of the Company (excluding treasury shares, if any) at any time, upon such terms and conditions and for such purposes as the Directors in their absolute discretion deem fit or in pursuance of offers, agreements or options to be made or granted by the Directors while this approval is in force, and that the Directors be and are hereby further authorised to make or grant offers, agreements or options which would or might require shares to be allotted and issued after the expiration of the approval hereof, and that the Directors be and are also empowered to obtain the approval for the listing of and quotation for the additional shares so allotted and issued on the Bursa Malaysia Securities Berhad." *Ordinary Resolution 12*

10. Proposed renewal of shareholders' mandate to enable Bonia Corporation Berhad to purchase up to 10% of its total number of issued shares ("Proposed Share Buy-Back")

"THAT subject to all the applicable laws and regulations, the Directors be and are hereby authorised to purchase the ordinary shares of the Company through the stock exchange of Bursa Malaysia Securities Berhad at any time upon such terms and conditions as the Directors in their absolute discretion deem fit provided that the aggregate number of shares purchased (which are to be treated as treasury shares) does not exceed 10% of the total number of issued shares of the Company; and the funds allocated for the purchase of shares shall not exceed its retained profits for the time being.

THAT the Directors be and are hereby further authorised to deal with the treasury shares in their absolute discretion (which may be distributed as dividends, resold and/or cancelled).

THAT such authority shall continue to be in force until the conclusion of the next annual general meeting of the Company following the general meeting at which the Proposed Share Buy-Back was passed at which time it will lapse, unless by an ordinary resolution passed at that meeting the authority is renewed, either unconditionally or subject to conditions; or the expiration of the period within which the next annual general meeting after that date is required by law to be held; or the revocation or variation by ordinary resolution passed by the shareholders of the Company in a general meeting, whichever occurs first.

AND THAT the Directors and/or any of them be and are hereby authorised to do all acts and things (including executing such documents as may be required) to give effect to the aforesaid share buy-back in the best interest of the Company." *Ordinary Resolution 13*

11. Proposed renewal of existing shareholders' mandate and new shareholders' mandate for recurrent related party transactions of a revenue or trading nature ("Proposed RRPT Mandate")

"THAT subject to all the applicable laws and regulations, approval be and is hereby given for the Company and/or its subsidiaries to enter into the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Part B of the Company's Circular to Shareholders dated 26 October 2018, provided that such transactions are necessary for the day-to-day operations in the ordinary course of business of the Company and/or its subsidiaries, made on an arm's length basis, 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.

THAT 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 the Proposed RRPT Mandate was passed, at which time it will lapse, unless by a

resolution passed at the meeting, the authority is renewed, or the expiration of the period within which the next annual general meeting after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 (but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016); or the revocation or variation by resolution passed by the shareholders of the Company in a general meeting, whichever is the earlier.

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this resolution." *Ordinary Resolution 14*

12. Proposed adoption of new constitution of the Company ("Proposed Adoption of New Constitution")

"THAT the existing Memorandum and Articles of Association of the Company be deleted in its entirety and that the new Constitution as set out in Appendix III of the Company's Circular to Shareholders dated 26 October 2018 be and is hereby adopted as the new Constitution of the Company.

AND THAT the Board of Directors be and is hereby authorised to do all such acts and things (including executing such documents as may be required) in the said connection and to delegate all or any of the powers herein vested in them to any director or any officer of the Company to give effect to the Proposed Adoption of New Constitution with full power to assent to any conditions, variations, modifications and/or amendments in any manner as may be required or permitted by the relevant regulatory authorities." *Special Resolution*

13. To transact any other ordinary business for which due notice has been given.

By Order of the Board

CHONG CHIN LIOK (MIA 8043)
CHOK KWEE WAH (MACS 00550)
TAN KEAN WAI (MAICSA 7056310)

26 October 2018
Kuala Lumpur

Notes:

- Only a proxy whose name appears on the Record of Depositors as at 16 November 2018 shall be entitled to attend, participate, speak and vote at this Meeting as well as for appointment of any person as his proxy(ies) to exercise all or any of his rights to attend, participate, speak and vote at the Meeting on his stead.
- Where a member appoints more than 1 proxy, the appointments shall be invalid unless he specifies the proportions of his shareholdings to be represented by each proxy. However, a member shall not, subject to Paragraphs (3) and (4) below, be entitled to appoint more than 2 proxies to attend and vote at the same Meeting.
- Where a member is an exempt authorised nominee (EAN) as defined under the Securities Industry (Central Depositories) Act 1991 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 at least 1 proxy but not more than 2 proxies in respect of each securities account it holds which is credited with ordinary shares of the Company. The appointment of 2 proxies in respect of any particular securities account shall be invalid unless the authorised nominee specifies the proportion of its shareholding to be represented by each proxy.
- Where a member is a corporation, it may also be resolution of its board or other governing body authorising a person or persons to act as its representative or representatives to exercise all or any of its rights to attend, participate, speak and vote at the Meeting on its stead.
- The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarially certified copy of that power or authority shall be deposited at the office of the Registrar of the Company, Bina Management (M) Sdn. Bhd. at Lot 10, The Highway Centre, Jalan 51/205, 46505 Petaling Jaya, Selangor Darul Ehsan, Malaysia, not less than 48 hours before the time for holding the Meeting or any adjournment thereof at which the person named in the instrument proposes to vote, or in the case of a poll, not less than 24 hours before the time appointed for the taking of the poll, and in the case of a proxy shall not be deemed to be valid. An instrument appointing a proxy to vote at this Meeting shall be deemed to include the power to demand, or join in demanding a poll on behalf of the appointor. *Faxed, photocopied, and electronically scanned copies of the duly executed Form of Proxy are not acceptable.*

Explanatory Notes:

- Pursuant to Paragraph 8.29A of the Main Market Listing Requirements, all the resolutions set out in this Notice will be put to vote by poll.
- Item 1 of the Agenda* - This item is meant for discussion only as the provision of Section 340(2) of the Companies Act 2016 does not require a formal approval of shareholders for the Audited Financial Statements. Henceforth, this item is not put forward for voting.
- Items 4 of the Agenda* - The resolution, if approved, will authorise the continuity of the Director. An annual assessment on the effectiveness of the Director (including the independence of Independent Non-Executive Director) has been undertaken for the financial year ended 30 June 2018, and the result was satisfactory to the Board.
- Items 5 & 6 of the Agenda* - Pursuant to Section 230(1) of the Companies Act 2016, the fees of the directors, and any benefits payable to the directors including compensation for loss of employment of a director or former director of a listed company and its subsidiaries, shall be approved at a general meeting. The resolutions, if approved, will authorise:
 - (i) the payment of the Directors' fees to the Directors of Bonia Corporation Berhad by the Company and several of its local and foreign subsidiaries; and
 - (ii) the payment of the Directors' benefits to the Independent Non-Executive Directors of Bonia Corporation Berhad by the Company for the period from 27 November 2018 until the next AGM in year 2019 that are derived from:
 - (a) the fixed allowance for membership of the Audit & Risk Management Committee and Risk & Remuneration Committee of RM20,000 per person per financial year; and
 - (b) the estimated meeting allowance based on the number of scheduled and unscheduled meetings (where necessary) of the Board and Board committees of RM500 per day of meeting.
- Items 7 & 8 of the Agenda* - The proposed ex-gratia payments to the 2 former Independent Non-Executive Directors of the Company are tokens of appreciation and recognition of their past services rendered to the Company and/or its subsidiaries as Independent Non-Executive Directors.
- Item 9 of the Agenda* - The resolution, if approved, will renew the existing mandate granted by the shareholders of the Company at the preceding annual general meeting held on 26 November 2017, and to empower the Directors to allot and issue up to 10% of the total number of issued shares of the Company, and to authorise the Board of the Company from time to time for such purposes as the Directors consider would be in the best interest of the Company. This is to provide flexibility and avoid any delay and cost in convening a general meeting for such issuance of shares for any possible fund raising activities, including but not limited to further placing of shares, for the purpose of current or future investment projects, working capital, spending of bank borrowings, acquisitions and/or so forth. The authorisation, unless revoked or varied by a resolution of the Company, will expire at the conclusion of the annual general meeting held next after the approval was given; or at the expiry of the period within which the next annual general meeting is required by law to be held after the approval was given, whichever is the earlier.
- As a condition of this notice, no new shares in the Company were issued pursuant to the existing mandate which will lapse at the conclusion of the forthcoming annual general meeting.
- Items 10, 11 & 12 of the Agenda* - The details of the proposals are set out in Parts A, B and C of the Circular to Shareholders dated 26 October 2018, which is despatched together with the Company's Annual Report 2018.