



WCT HOLDINGS BERHAD
(Company No. 930464-M)
(Incorporated in Malaysia)

NOTICE OF EIGHTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eighth Annual General Meeting ("8th AGM") of WCT Holdings Berhad ("WCT" or "the Company") will be held at Ballroom II, Ground Floor, Première Hotel, Bandar Bukit Tinggi 1/6 Jalan Langat, 41200 Klang, Selangor Darul Ehsan, Malaysia, on Wednesday, 12 June 2019 at 10.00 a.m. for the following purposes:

AGENDA

As Ordinary Business

- To receive the Audited Financial Statements of the Company for the financial year ended 31 December 2018 together with the Reports of the Directors and Auditors thereon.
- To declare and approve the final single tier share dividend via a distribution of treasury shares on the basis of two (2) treasury shares for every one hundred (100) existing ordinary shares held in the Company in respect of the financial year ended 31 December 2018. Any fractions arising from the distribution of treasury shares will be disregarded.
- To re-elect the following Directors who retire in accordance with Article 70 of the Company's Articles of Association and being eligible, offered themselves for re-election:
 - Dato' Lee Tuck Fook
 - Datuk Ab Wahab Bin Khalil
 - Mr. Goh Chin Liong
- To re-elect Puan Rahana Binti Abdul Rashid who retires in accordance with Article 75 of the Company's Articles of Association and being eligible, offered herself for re-election.
- To re-appoint Messrs Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration.

As Special Business

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

- Payment of Directors' fees**
"THAT the Directors' fees for the period from 13 June 2019 until the next Annual General Meeting ("AGM") of the Company to be held in 2020, be and is hereby approved for payment."
- Payment of Directors' benefits**
"THAT the Directors' benefits (excluding Directors' fees) for the period from 13 June 2019 until the next AGM of the Company to be held in 2020, be and is hereby approved for payment."
- Authority to allot and issue shares**
"THAT pursuant to Section 75 and 76 of the Companies Act, 2016, and subject to the approval of the relevant governmental/regulatory authorities (if any), the Directors of the Company be and are hereby empowered to allot and issue new 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 approval does not exceed ten percent (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 from Bursa Malaysia Securities Berhad for the listing of and quotation for the additional shares so issued AND THAT such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company."
- Proposed Renewal of Shareholders' Mandate for Recurrent Related Party Transactions of a revenue or trading nature ("Proposed Renewal of RRPT Mandate")**
"THAT approval be and is hereby given to the Company and its subsidiaries ("WCT Group") to enter into and give effect to the recurrent related party transactions of a revenue or trading nature and with all classes of related parties as set out in Section 2, Part A of the Circular to Shareholders dated 29 April 2019 which are necessary for the Group's day-to-day operations, provided that:
 - the transactions to be in the ordinary course of business and are carried out at arm's length basis on normal commercial terms of the WCT Group and on terms not more favourable to the related parties than those generally available to the public or third parties where applicable and not to the detriment of the minority shareholders of the Company; and
 - the shareholders' mandate is subject to annual renewal and disclosure is made in the annual report of the aggregate value of transactions conducted pursuant to the shareholders' mandate during the financial year based on the following information:
 - the type of the recurrent related party transactions made; and
 - the names of the related parties involved in the recurrent related party transactions made and their relationship with the WCT Group.
 THAT such approval shall continue to be in force until:
 - the conclusion of the next Annual General Meeting ("AGM") 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; or
 - the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall 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 a 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 the Proposed Renewal of RRPT Mandate."

THAT such approval shall continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") 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; or
- the expiration of the period within which the next AGM is required to be held pursuant to Section 340(2) of the Companies Act, 2016 ("Act") (but shall 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 a 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 the Proposed Renewal of RRPT Mandate."

10. Proposed Renewal of Share Buy-Back Authority

"THAT subject to the Companies Act, 2016 (the "Act"), rules, regulations and orders made pursuant to the Act (as may be amended, modified or re-enacted from time to time), the provisions of the Company's Constitution and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") and approvals of any other relevant authority, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares in the Company ("Shares") 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 may deem fit and expedient in the interest of the Company provided that:

- the aggregate number of Shares which may be purchased by the Company shall not exceed ten percent (10%) of the total number of issued ordinary shares of the Company for the time being;
- the maximum funds to be allocated by the Company for the purpose of purchasing the Shares shall not exceed the retained profits of the Company based on its audited financial statements for the financial year ended 31 December 2018;
- the authority conferred by this resolution will commence 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 it shall lapse unless by 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 AGM is required by law to be held; or
 - revoked or varied by ordinary resolution passed by the shareholders in a general meeting; whichever occurs first, but not so as to prejudice the completion of purchase(s) by the Company before the aforesaid expiry date and, in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and any prevailing laws, rules, regulations, orders, guidelines and requirements issued by any relevant authorities; and
- upon completion of each purchase of Shares by 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 which may be distributed as dividends to shareholders or resold on Bursa Securities or subsequently cancelled or to retain part of the Shares so purchased as treasury shares and cancel the remainder and/or to deal with the Shares in any other manner as may be allowed or prescribed by the Act or any other rules, regulations and/or orders made pursuant to the Act and the Main Market Listing Requirements of Bursa Securities and any other relevant authorities for the time being in force.

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 or to effect the purchase(s) of Shares with full powers to assent to any conditions, modifications, resolutions, variations and/or amendments (if any) as may be imposed by the relevant authorities and to do all such acts and things as the Directors may deem fit and expedient in the best interest of the Company in relation to such purchase(s) of Shares."

11. Special Resolution

Proposed Adoption of the New Constitution of the Company

"THAT approval be and is hereby given to the Company to revoke the existing Memorandum and Articles of Association of the Company in its entirety with immediate effect and in place thereof, the proposed new Constitution of the Company as set out in Appendix III of the Circular to Shareholders dated 29 April 2019 be and is hereby adopted as the Constitution of the Company.

AND THAT the Directors of the Company be and are hereby authorised to do all acts, deeds and things as are necessary and/or expedient with full powers to assent to any variations, modifications and/or amendments as may be required by any relevant authorities to give full effect to the foregoing."

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

Special Resolution 1

GENERAL MEETING RECORD OF DEPOSITORS

FURTHER NOTICE IS HEREBY GIVEN THAT for the purpose of determining a member's eligibility to attend and vote at the 8th AGM, the Company shall obtain a General Meeting Record of Depositors as at 3 June 2019 from Bursa Malaysia Depository Sdn Bhd in accordance with Article 46(3) of the Company's Articles of Association and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991. Only depositors whose names appear therein shall be entitled to attend in person or appoint proxy to attend and/or vote on their behalf at the 8th AGM of the Company.

NOTICE OF DIVIDEND PAYMENT AND ENTITLEMENT DATE

NOTICE IS ALSO HEREBY GIVEN that a final single tier share dividend in respect of the financial year ended 31 December 2018 via a distribution of treasury shares on the basis of two (2) treasury shares for every one hundred (100) existing ordinary shares held in the Company ("Share Dividend"), if approved at the 8th AGM of the Company, will be credited into the entitled Depositors' Securities Accounts on 28 June 2019. Any fractions of the treasury shares arising from the distribution of the treasury shares shall be disregarded.

The entitlement date shall be fixed on 18 June 2019 and a Depositor shall qualify for entitlement only in respect of:

- Shares transferred into the Depositor's Securities Account before 4.00 p.m. on 18 June 2019 in respect of ordinary transfers; and
- Shares bought on Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

Subject to the approval of the Bursa Malaysia Depository Sdn Bhd ("Bursa Depository") for the transfer of treasury shares under the Share Buy-back Account by bulk transfer method of debiting and crediting, the treasury shares to be distributed under the Share Dividend will be credited into the entitled Depositors' Securities Accounts maintained with Bursa Depository on 28 June 2019.

Resolution 5

By Order of the Board

LOH CHEE MUN (MAICSA 7025198)

CHONG KIAN FAH (MIA 17238)

Company Secretaries

Selangor Darul Ehsan

29 April 2019

NOTICE TO HOLDERS OF WARRANTS 2015/2020 ("WARRANTS E")

In order to be entitled to the final dividend proposed by the Directors of the Company pending the approval being obtained from the Company's shareholders at the forthcoming 8th AGM, holders of Warrants E must first exercise their warrants and subscribe for new ordinary shares in the Company. All duly executed and completed Warrants E Subscription Form together with the appropriate remittance must be received by the Company's Share Registrar latest by 5.00 p.m. on Monday, 3 June 2019 in order for the holders of Warrants E to be entitled to the said final dividend.

NOTES:

A. PROXY

- A member entitled to attend and vote at the meeting may appoint one (1) proxy to attend and vote on his/her behalf. A proxy may but need not be a member of the Company and if not a member, he/she need not be a qualified legal practitioner, an approved company auditor or a person approved by the Registrar.
- The instrument appointing a proxy shall be signed by (a) the individual member or (b) the individual member's attorney duly supported by a certified true copy of the power of attorney.
- For a corporate member, the instrument appointing a proxy shall be executed under (a) its common seal or (b) the hand of a duly authorised officer or attorney. In the case of (b), it shall be supported by a certified true copy of (i) the resolution appointing such officer, or (ii) the relevant power of attorney.
- In the case of a member who is an Exempt Authority Nominee as defined under the Securities Industry (Central Depositories) Act, 1991, there is no limit as to the number of proxies it may appoint. If more than one (1) proxy is appointed, the Exempt Authority Nominee shall specify the number of shares to be represented by each proxy.
- The instrument appointing a proxy must be deposited at the Registered Office of the Company at B-30-01, The Ascend, Paradigm, No. 1, Jalan SS7/26A, Kelana Jaya, 47301 Petaling Jaya, Selangor Darul Ehsan before 10 a.m. on 11 June 2019.
- All resolutions set out in this Notice will be put to vote by poll pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

B. AUDITED FINANCIAL STATEMENTS FOR FINANCIAL YEAR ENDED 31 DECEMBER 2018

The audited financial statements are for discussion only under Agenda 1, as they do not require shareholders' approval under the provisions of Section 340(1)(a) of the Act. Hence, this Agenda 1 is not put forward for voting.

C. EXPLANATORY NOTES ON SPECIAL BUSINESS

Resolutions 7 and 8

The proposed Ordinary Resolutions 7 and 8, if passed, will facilitate the payment of Directors' fees and benefits payable/provided to the Directors of the Company and its subsidiaries for the period commencing from 13 June 2019 until the next AGM of the Company to be held in 2020, in accordance with the payment schedule as set out below:

	The Company		Subsidiary Company
	Executive Director	Non-Executive Director	Director
Director's Fee (per month)	RM1,000	RM7,000	RM1,000
Board Meeting Attendance Fee (per meeting attended)	-	RM1,000	-
Board Committee Meeting Attendance Fee (per meeting attended)	-	RM2,000 (Chairman) RM1,000 (Member)	-

The Directors' benefits (excluding Directors' fees) payable/provided to Non-Executive Directors of the Company comprise meeting attendance fees and benefit-in-kind such as insurance coverage pursuant to the Group's Personal Insurance & Group Hospitalization Scheme, Directors' and Officers' Liability Insurance as well as other claimable expenses incurred in the course of carrying out their duties. The abovementioned Director's fees and benefits which are subject to the approval of the shareholders of the Company at the forthcoming AGM pursuant to Section 230(1) of the Companies Act, 2016, do not include salaries, benefits and emoluments of the Executive Directors of the Company and the directors of the Company's subsidiary companies which they receive by virtue of and pursuant to their contracts of service or employment.

Payment of Directors' fees and benefits to the Directors of the Company will be made by the Company and its subsidiaries on monthly in arrears and/or as and when incurred, if the proposed Resolutions 7 and 8 have been passed at the 8th AGM. The Board is of the view that it is just and equitable for the Directors to be paid the Directors' fees and benefits on such basis, after they have discharged their responsibilities and rendered their services to the Company and its subsidiaries throughout the current period.

Resolution 9

The proposed Ordinary Resolution 9, if passed, will empower the Directors to allot shares in the Company up to an amount not exceeding 10% of the total number of issued shares of the Company for the time being, for any possible funds raising activities, including but not limited to a placement of shares, for the purposes of funding future investment projects, working capital, acquisition and/or so forth. This approval is a renewal of general mandate and is sought to provide flexibility and avoid any delay and cost in convening a general meeting for such allotment of shares. This authority, unless revoked or varied at a general meeting, will expire at the conclusion of the next Annual General Meeting ("AGM") of the Company.

On 16 October 2017, the Company had announced that it proposes to undertake a share placement exercise involving up to 140,000,000 new ordinary shares. To-date, there has been no allotment of new ordinary shares by the Company pursuant to the said share placement exercise. The proposed Ordinary Resolution 9, if passed, will empower the Directors of the Company to implement the said share placement if need be, subject to the approval being granted by Bursa Malaysia Securities Berhad.

Resolution 10

The proposed Ordinary Resolution 10, if passed, will enable the WCT Group to enter into any of the recurrent related party transactions of a revenue or trading nature set out in Part A of the Circular to Shareholders of the Company dated 29 April 2019 which are necessary for the Group's day-to-day operations. This authority, unless revoked or varied by resolution passed by the shareholders of the Company at a general meeting, will expire at the conclusion of the next AGM, or the expiration of the period within which the next AGM is required by law to be held, whichever is the earliest.

Resolution 11

The proposed Ordinary Resolution 11, if passed, is to give authority to the Company to purchase its own shares for up to 10% of the Company's total number of issued shares at any time within the time period stipulated in the Main Market Listing Requirements of Bursa Securities. Please refer to the Statement to Shareholders in relation to the Proposed Renewal of Share Buy-back Authority as set out in Part B of the Circular to Shareholders dated 29 April 2019, which is despatched together with the Company's Annual Report 2018, for further information.

Special Resolution 1

The proposed Special Resolution 1, if passed, will bring the Company's Constitution in line with the Companies Act, 2016 and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.

In view of the substantial amendments to be made to the existing Memorandum and Articles of Association ("M&A") of the Company, the Board proposed that the existing M&A be revoked in its entirety with immediate effect and by the replacement thereof with a new Constitution. Please refer to Part C of the Circular to Shareholders dated 29 April 2019 for further information.

D. STATEMENT ACCOMPANYING NOTICE OF ANNUAL GENERAL MEETING

(Pursuant to Paragraph 8.27(2) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad)

- Details of individuals who are standing for election as Directors (excluding Directors standing for a re-election)**
There are no individuals who are standing for election as Directors at the forthcoming 8th AGM of the Company.
- Statement relating to general mandate for issue of securities in accordance with Paragraph 6.03(3) of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad**
Details of the general mandate to issue securities in the Company pursuant to Section 75 and 76 of the Companies Act, 2016 are set out in Explanatory Note for Resolution 9 of the Notice of this meeting.

A copy of this Notice is also available for download from the Company's website at www.wct.com.my.