

PARAMOUNT

Paramount Corporation Berhad
(Company No. 8578-A) (Incorporated in Malaysia)

NOTICE OF FORTY-NINTH ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Forty-Ninth Annual General Meeting of the Company will be held at Ballroom 2, Level 3D, Sheraton Petaling Jaya Hotel, Jalan Utara C, 46200 Petaling Jaya, Selangor Darul Ehsan on Wednesday, 29 May 2019 at 9.30 a.m. for the following purposes:

AS ORDINARY BUSINESS

- To lay before the meeting the Audited Financial Statements for the year ended 31 December 2018 together with the Reports of the Directors and the Auditors thereon. (Please see Explanatory Note A)
- To approve the declaration of a single-tier final dividend of 6.0 sen per share in respect of the year ended 31 December 2018. Resolution 1
- To approve the payment of Directors' fees and meeting allowances totalling RM851,006.85 for the year ended 31 December 2018. Resolution 2
- To approve the payment of Directors' fees and meeting allowances not exceeding an aggregate amount of RM1,000,000.00 for the financial year ending 31 December 2019. Resolution 3 (Please see Explanatory Note B)
- To re-elect Dato' Teo Chiang Quan who retires pursuant to Clause 85 of the Company's Constitution. Resolution 4
- To re-elect Puan Fatimah Binti Merican who retires pursuant to Clause 86 of the Company's Constitution. Resolution 5
- To re-appoint Ernst & Young as Auditors of the Company and to authorise the Directors to fix their remuneration. Resolution 6

AS SPECIAL BUSINESS

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

- Authority for Dato' Rohana Tan Sri Mahmood to continue in office as an Independent Non-Executive Director** Resolution 7
"That authority be and is hereby given to Dato' Rohana Tan Sri Mahmood who has served as an Independent Non-Executive Director of the Company for a term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company." (Please see Explanatory Note C)
- Authority for Datuk Seri Michael Yam Kong Choy to continue in office as an Independent Non-Executive Director** Resolution 8
"That authority be and is hereby given to Datuk Seri Michael Yam Kong Choy who has served as an Independent Non-Executive Director of the Company for a term of more than nine (9) years to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting of the Company." (Please see Explanatory Note C)
- Authority for Directors to allot and issue shares** Resolution 9
"That, subject always to the Companies Act, 2016, the Constitution of the Company, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad and the approval of the relevant governmental or regulatory bodies, where such approval is necessary, full authority be and is hereby given to the Board of Directors pursuant to Section 75 of the Companies Act, 2016, to allot and issue shares in the capital of the Company at any time upon such terms and conditions and for such purposes as the Board of Directors may, in their absolute discretion, deem fit provided that the aggregate number of shares to be allotted and issued pursuant to this resolution does not exceed ten per centum (10%) of the issued share capital of the Company as at the date of such allotment, and that such authority shall continue to be in force until the conclusion of the next Annual General Meeting of the Company." (Please see Explanatory Note D)

NOTICE OF DIVIDEND ENTITLEMENT

NOTICE IS ALSO HEREBY GIVEN THAT subject to the approval of the shareholders, a single-tier final dividend of 6.00 sen per share in respect of the year ended 31 December 2018, will be paid on 4 July 2019 to shareholders whose names appear in the Record of Depositors on 20 June 2019.

A depositor shall qualify for entitlement only in respect of:

- Shares transferred into the depositor's securities account before 4.00 p.m. on 20 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.

By Order of the Board

NG WAI PENG

Secretary
Petaling Jaya
Selangor Darul Ehsan
30 April 2019

NOTES

Record of Depositors

In respect of deposited securities, only members whose names appear in the Record of Depositors on 21 May 2019 (General Meeting Record of Depositors) shall be entitled to attend, speak and vote at the Forty-Ninth Annual General Meeting (AGM).

Appointment of Proxy

- A member entitled to attend, participate, speak and vote at the above meeting is entitled to appoint more than one (1) proxy to attend, speak and vote on his/her/its stead provided that the member specifies in the instrument appointing a proxy the proportion of the member's shareholdings to be represented by each proxy. A proxy need not be a member of the Company.
- Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act, 1991), it may appoint one (1) proxy in respect of each securities account it holds with ordinary shares in the Company standing to the credit of the said securities account.
- Where a member of the Company is an exempt authorised nominee (as defined under the Securities Industry (Central Depositories) Act, 1991), 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 that it holds.
- The instrument appointing a proxy (**Proxy Form**) must be in writing under the hand of the member or his/her attorney duly authorised in writing, or if the member is a corporation, must be executed under its common seal or under the hand of two (2) authorised officers, one (1) of whom shall be its director or its attorney duly authorised in writing, or if the corporation has only one (1) director, by that sole director in the presence of a witness who attests the director's signature in accordance with the provisions of Section 66 of the Companies Act, 2016. The power of attorney or a duly certified copy thereof must be deposited at the Company's Registered Office within the period stated below.
- The Proxy Form must be deposited at the Registered Office of the Company at Level 8, Uptown 1, 1 Jalan SS21/58, Damansara Uptown, 47400 Petaling Jaya, Selangor Darul Ehsan not less than 24 hours before the time appointed for holding the above meeting or any adjournment thereof.

Explanatory Note A

Item 1 on the Agenda is meant for discussion only as the Audited Financial Statements do not require the formal approval of the shareholders pursuant to Sections 248(2) and 340(1)(a) of the Companies Act, 2016. Hence, the matter will not be put forward for voting.

Explanatory Note B

- The total amount of RM851,006.85 recommended in Resolution 2 represents the actual amount of Directors' fees and meeting allowances payable to the Directors for their services rendered in the financial year ended 31 December 2018; and
- The aggregate amount not exceeding RM1,000,000.00 proposed in Resolution 3 represents an estimated provision for Directors' fees and meeting allowances payable in respect of the financial year ending 31 December 2019 to the Company's Directors, including new Directors as may be appointed by the Board from time to time during the 2019 financial year.

Explanatory Note C

The Board had, through the Nominating Committee, conducted an assessment on the independence of all Independent Non-Executive Directors (**INED**) of the Company, including Dato' Rohana Tan Sri Mahmood and Datuk Seri Michael Yam Kong Choy, who have served as INEDs for more than nine (9) years, and had recommended that both Dato' Rohana Tan Sri Mahmood and Datuk Seri Michael Yam Kong Choy be allowed to remain as INEDs of the Company based on the justifications as set out in the Statement on Corporate Governance on page 89 in the 2018 annual report.

Explanatory Note D

The Ordinary Resolution proposed under item 10, if passed, will renew the powers given to the Directors at the last AGM, to allot and issue up to ten per centum (10%) of the issued share capital of the Company as at the date of such allotment for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied by the Company in a meeting of members, will expire at the conclusion of the next AGM. As at the date of this notice, no new shares in the Company were issued pursuant to the general mandate granted to the Directors at the Forty-Eighth AGM held on 30 May 2018, which will lapse at the conclusion of the Forty-Ninth AGM. The general mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares for the purpose of funding future investment project(s), working capital and/or acquisitions without having to convene a meeting of members.

Voting by poll

In compliance with the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, all resolutions set out in this Notice shall be voted by poll.