

BLD PLANTATION BHD. (562199-A)
(Incorporated in Malaysia)

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the 17th Annual General Meeting of BLD Plantation Bhd. ("BLDP" or "the Company") will be held at Function Hall, KTS Garden, Jalan Datuk Abang Abdul Rahim, 93450 Kuching, Sarawak on Thursday, 29 August 2019 at 11.00 a.m. to transact the following businesses:

AGENDA

Ordinary Business

1. To receive the Audited Financial Statements for the financial period ended 31 March 2019 together with the Reports of the Directors and Auditors thereon.
2. To approve the payment of Directors' fees for the period from 1 January 2019 up to 31 March 2020. **Resolution 1**
3. To approve the payment of Directors' remuneration and benefits (excluding Directors' fees) for the period from 1 January 2019 up to 31 March 2020. **Resolution 2**
4. To re-elect the following Directors who retire pursuant to Article 84 of the Company's Articles of Association:

(i)	Dato Henry Lau Lee Kong	Resolution 3
(ii)	Tuan Haji Wan Abdullah bin Wan Hamid	Resolution 4
(iii)	Datuk Haji Hamden bin Haji Ahmad	Resolution 5
(iv)	Mr. Robert Lau Hui Yew	Resolution 6
5. To re-elect the Director, Datu Haji Sarudu bin Haji Hoklai who retire pursuant to Article 91 of the Company's Articles of Association. **Resolution 7**
6. To re-appoint Messrs. PKF as auditors of the Company to hold office until the conclusion of the next annual general meeting and to authorise the Directors to fix their remuneration. **Resolution 8**

Special Business

7. To consider and, if thought fit, pass the following resolution as ordinary resolution:
 - **Continuation in office as Independent Non-Executive Director pursuant to Practice 4.2 of the Malaysian Code on Corporate Governance**"THAT subject to passing of Resolution No. 5, approval be and is hereby given to Datuk Haji Hamden bin Haji Ahmad, who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, to continue in office as an Independent Non-Executive Director of the Company." **Resolution 9**
8. To consider and, if thought fit, pass the following resolution as ordinary resolution:
 - **Authority for Directors to issue shares pursuant to Section 76 of the Companies Act 2016**"THAT pursuant to Section 76 of the Companies Act 2016 and subject always to the approval of the relevant authorities, the Directors be and are hereby authorised to issue shares in the Company from time to time and upon such terms and conditions and for such purposes as the Directors may 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 also authorised 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 in force until the conclusion of the next annual general meeting of the Company." **Resolution 10**
9. To consider and, if thought fit, pass the following resolution as ordinary resolution:
 - **Proposed renewal of and new shareholder mandates for recurrent related party transactions of a revenue or trading nature ("Shareholder Mandate")**"THAT subject always to the Listing Requirements of Bursa Malaysia Securities Berhad, approval be hereby given to the Company and/or its subsidiaries ("BLDP Group") to obtain Shareholder Mandate and to give effect to the specified recurrent related party transactions of a revenue or trading nature ("RRPTs") with the specific classes of the related parties as set out in Part A, Section 3(b) (pages 3 to 21) of the Circular to Shareholders dated 29 July 2019 ("Circular") under the following categories:

(i)	Category A Mandate	Resolution 11
(ii)	Category B Mandate	Resolution 12
(iii)	Category C Mandate	Resolution 13

Provided always that the RRPTs are necessary for the BLDP Group's day-to-day operations and subject further to the following:
 - (a) the RRPTs are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders; and
 - (b) disclosure is made in the annual report a breakdown of the aggregate value of the RRPTs conducted pursuant to the Shareholder Mandate during the financial year where the aggregate value is equal to or more than the threshold prescribed under Paragraph 10.09 (1) of the Main Market Listing Requirements, and amongst others, based on the following information:
 - the type of the RRPT made; and
 - the names of the related parties involved in each type of the RRPT made and their relationship with the Company.**AND THAT** such approval will continue to be in force until:
 - (a) the conclusion of the next annual general meeting ("AGM") of the Company, at which time it will lapse, unless by an ordinary resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM of the Company after that date is required to be held pursuant to Section 340(2) of the Companies Act 2016 ("the Act") [but must not extend to such extension as may be allowed pursuant to Section 340(4) of the Act]; or
 - (c) revoked or varied by resolution passed by the shareholders in 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 as they may consider expedient or necessary to give effect to the Shareholder Mandate."
10. To consider and, if thought fit, pass the following resolution as special resolution:
 - **Proposed adoption of new Constitution of the Company**"THAT approval be and is hereby given to revoke the existing Memorandum and Articles of Association of the Company, and in place thereof, the proposed new Constitution as set out in Part B of the Circular to Shareholders dated 29 July 2019 be and is hereby adopted as the new Constitution of the Company." **Resolution 14**
AND THAT the Directors of the Company be and is hereby authorised to assent to any modification, variation, and/or amendment as may be required by the relevant authorities and to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."
11. To transact any other business which due notice have been given in accordance with the Companies Act 2016 and the Company's Articles of Association.

BY ORDER OF THE BOARD OF DIRECTORS

Alvin Lau Lee Jen (MIA 13153)
Company Secretary
Kuching, Sarawak
29 July 2019

Notes:

1. A proxy may but need not be a member of the Company.
2. The Form of Proxy shall be in writing under the hand of the appointor or his attorney duly authorised in writing or if the appointor is a corporation, either under its common seal or under the hand of an officer or attorney duly authorised.
3. A member shall not be entitled to appoint more than two (2) proxies to attend, speak and vote at the same meeting and each proxy appointed shall represent a minimum of 100 shares. Where the member appoints more than one (1) proxy to attend, speak and vote at the same meeting, such appointment shall be invalid unless the member specifies the proportions of his shareholdings to be represented by each proxy.
4. Where a member of the Company is an exempt authorised nominee 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 exempt authorised nominee may appoint in respect of each omnibus account it holds. An exempt authorised nominee refers to an authorised nominee defined under the Securities Industry (Central Depositories) Act 1991 ("SICDA") which is exempted from compliance with the provisions of Subsection 25A(1) of SICDA.
5. To be valid, the Form of Proxy duly completed must be deposited at the registered office of the Company at Level 6, Crown Towers, 88, Jalan Pending, 93450 Kuching, Sarawak, Malaysia not less than forty-eight (48) hours before the time appointed for holding the meeting or at any adjournment thereof.
6. A depositor whose name appears in the Record of Depositors as at 22 August 2019 shall be regarded as a member of the Company entitled to attend this Annual General Meeting or appoint a proxy to attend, speak and vote on his behalf.

Explanatory Notes:

1. Proposed Resolution No. 9
The Nominating Committee and the Board of Directors have assessed the independence of Datuk Haji Hamden bin Haji Ahmad who has served as an Independent Non-Executive Director of the Company for a consecutive term of more than nine (9) years, and recommend him to continue to act as an Independent Non-Executive Director of the Company based on the justifications and recommendation as set out on page 17 of the Annual Report 2019.
2. Proposed Resolution No. 10
The Board continues to consider strategic opportunities to broaden the earnings potential of the Company and this may involve equity deals which may require the Company to issue new shares.
The Proposed Resolution No. 10, if passed, will provide flexibility to the Directors to undertake any possible fund raising activities, including but not limited to further placing of shares for the funding of the Company's future investments projects, working capital and/or acquisitions, by issuance of shares at any time up to an aggregate amount not exceeding 10% of the total number of issued shares of the Company for the time being for such purposes as the Directors consider would be in the best interest of the Company. This authority, unless revoked or varied by the Company at a general meeting, will expire at the next annual general meeting of the Company.
This is the renewal of the mandate obtained at the last annual general meeting held on 30 May 2018 ("AGM 2018"). The Company did not utilise the mandate that was approved at the AGM 2018.
3. Proposed Resolution No. 11, 12 and 13
The Proposed Resolution No. 11, 12 and 13, if passed, will authorise the Company and each of its subsidiaries to enter RRPTs with the mandated related parties as identified in Part A, Section 3(b) (pages 3 to 21) of the Circular to Shareholders dated 29 July 2019, which are necessary for the BLDP Group's day-to-day operations, provided that such RRPTs are in the ordinary course of business and are on normal commercial terms which are not more favourable to the related parties than those generally available to the public and not detrimental to the interest of the minority shareholders.
By obtaining the Shareholder Mandate, the necessity to convene separate meetings from time to time to seek shareholders' approval as and when such RRPTs occur would not arise. This would reduce substantial administrative time and costs associated with the convening of such meetings without compromising on the corporate objectives of the BLDP Group or adversely affecting the business opportunities available to the BLDP Group.
4. Proposed Resolution No. 14
The proposed Special Resolution under Resolution No. 14, if passed, will bring the Company's Constitution in line with the Companies Act 2016 and Main Market Listing Requirements of Bursa Malaysia Securities Berhad. The proposed new Constitution is set out in Part B of the Circular to Shareholders dated 29 July 2019 (accompanying the Company's Annual Report for the financial period ended 31 March 2019).
The shareholders' approval is being sought under Special Resolution for the Company to adopt the new Constitution as per Part B (Appendix A) on the proposed new Constitution and shall take effect once the proposed Resolution No. 14 has been passed by a majority of not less than seventy-five percent (75%) of such members who are entitled to vote and do vote in person or by proxy at this annual general meeting.