



**NOTICE OF ANNUAL GENERAL MEETING**

**NOTICE IS HEREBY GIVEN THAT** the Twenty-Third Annual General Meeting of YTL Power International Berhad ("the Company") will be held at Majestic Ballroom, Level 2, The Majestic Hotel Kuala Lumpur, 5 Jalan Sultan Hishamuddin, 50000 Kuala Lumpur on Thursday, the 12th day of December, 2019 at 10.00 a.m. to transact the following business:-

**AS ORDINARY BUSINESS**

1. To lay before the meeting the Audited Financial Statements for the financial year ended 30 June 2019 together with the Reports of the Directors and Auditors thereon.
2. To re-elect the following Directors who retire pursuant to Article 84 of the Company's Constitution:-
  - (i) Tan Sri Dato' (Dr) Francis Yeoh Sock Ping
  - (ii) Syed Abdullah Bin Syed Abd. Kadir
  - (iii) Faiz Bin Ishak
3. To re-elect the following Directors who retire pursuant to Article 90 of the Company's Constitution:-
  - (i) Datuk Seri Long See Wool
  - (ii) Datuk Loo Took Gee
4. To approve the payment of Directors' fees amounting to RM744,356 for the financial year ended 30 June 2019.
5. To approve the payment of meeting attendance allowance of RM1,000 per meeting for each Non-Executive Director for the period from January 2020 to December 2020.
6. To re-appoint the Auditors and to authorise the Directors to fix their remuneration.

*Please refer  
Explanatory Note A*

**Resolution 1  
Resolution 2  
Resolution 3**

**Resolution 4  
Resolution 5**

**Resolution 6**

**Resolution 7**

**Resolution 8**

**AS SPECIAL BUSINESS**

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

**ORDINARY RESOLUTIONS:-**

**7. CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTOR**

"THAT approval be and is hereby given to Tan Sri Datuk Dr. Aris Bin Osman @ Othman, who has served as Independent Non-Executive Director of the Company for a cumulative term of more than twelve years, to continue to serve as an Independent Non-Executive Director of the Company."

**Resolution 9**

**8. PROPOSED AUTHORITY TO ALLOT SHARES PURSUANT TO SECTIONS 75 AND 76 OF THE COMPANIES ACT, 2016**

"THAT pursuant to Sections 75 and 76 of the Companies Act, 2016, the Directors be and are hereby empowered to allot and issue shares in the Company at any time until the conclusion of the next Annual General Meeting 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 to be issued does not exceed ten per centum (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 for the listing of and quotation for the additional shares so issued on Bursa Malaysia Securities Berhad."

**Resolution 10**

**9. PROPOSED RENEWAL OF SHARE BUY-BACK AUTHORITY**

"THAT subject to the Company's compliance with all applicable rules, regulations, orders and guidelines made pursuant to the Companies Act, 2016, the provisions of the Company's Constitution and the Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements ("Main LR") and the approvals of all relevant authorities, the Company be and is hereby authorised, to the fullest extent permitted by law, to buy back and/or hold from time to time and at any time such amount of ordinary shares in the Company 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 interests of the Company ("the Proposed Share Buy-Back") provided that:-

- (i) The maximum number of shares which may be purchased and/or held by the Company at any point of time pursuant to the Proposed Share Buy-Back shall not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being quoted on Bursa Securities provided always that in the event that the Company ceases to hold all or any part of such shares as a result of, amongst others, cancellation of shares, sale of shares on the market of Bursa Securities or distribution of treasury shares to shareholders as dividend in respect of shares bought back under the previous shareholder mandate for share buy-back which was obtained at the Annual General Meeting held on 12 December 2018, the Company shall be entitled to further purchase and/or hold such additional number of shares as shall (in aggregate with the shares then still held by the Company) not exceed ten per centum (10%) of the total number of issued shares of the Company for the time being quoted on Bursa Securities;
- (ii) The maximum amount of funds to be allocated by the Company pursuant to the Proposed Share Buy-Back shall not exceed the sum of Retained Profits of the Company based on its latest audited financial statements available up to the date of a transaction pursuant to the Proposed Share Buy-Back; and
- (iii) The shares purchased by the Company pursuant to the Proposed Share Buy-Back may be dealt with by the Directors in all or any of the following manner:-
  - (a) the shares so purchased may be cancelled; and/or
  - (b) the shares so purchased may be retained in treasury for distribution as dividends to the shareholders and/or resold on the market of Bursa Securities and/or subsequently cancelled; and/or
  - (c) part of the shares so purchased may be retained as treasury shares with the remainder being cancelled; and/or
  - (d) transfer the shares, or any of the shares for the purposes of or under an employees' shares scheme; and/or
  - (e) transfer the shares, or any of the shares as purchase consideration; and/or
  - (f) deal with the shares in any other manner as may be permitted by the applicable laws and/or regulations in force from time to time;

AND THAT such authority shall commence upon the passing of this resolution, until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required by law to be held unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever occurs first, but so as not to prejudice the completion of a purchase made before such expiry date;

AND THAT the Directors of the Company be and are hereby authorised to take all steps as are necessary or expedient to implement or to give effect to the Proposed Share Buy-Back with full powers to amend and/or assent to any conditions, modifications, variations or amendments (if any) as may be imposed by the relevant governmental/regulatory authorities from time to time and with full power to do all such acts and things thereafter in accordance with the Companies Act, 2016, the provisions of the Company's Constitution and the Main LR and all other relevant governmental/regulatory authorities."

**Resolution 11**

**10. PROPOSED RENEWAL OF SHAREHOLDER MANDATE FOR EXISTING RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE**

"THAT the Company and/or its subsidiaries be and is/are hereby authorised to enter into recurrent related party transactions from time to time with Related Parties who may be a Director, a major shareholder of the Company and/or its subsidiaries or a person connected with such a Director or major shareholder as specified in section 2.1.2 (a) of the Circular to Shareholders dated 31 October 2019 subject to the following:-

- (i) the transactions are of a revenue or trading in nature which are necessary for the day-to-day operations of the Company and/or its subsidiaries and are transacted on terms consistent or comparable with market or normal trade practices and/or based on normal commercial terms and on terms not more favourable to the Related Parties than those generally available to the public and are not to the detriment of the minority shareholders; and
- (ii) disclosure is made in the annual report of the aggregate value of transactions conducted during the financial year pursuant to the shareholder mandate in accordance with the Bursa Malaysia Securities Berhad Main Market Listing Requirements;

THAT the mandate given by the shareholders of the Company shall only continue to be in force until the conclusion of the next Annual General Meeting of the Company or the expiry of the period within which the next Annual General Meeting is required to be held pursuant to Section 340(2) of the Companies Act, 2016 (the "Act") (but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Act); unless revoked or varied by Ordinary Resolution of the shareholders of the Company in general meeting, whichever is the earlier;

AND THAT the Directors of the Company be authorised to complete and do such acts and things as they may consider expedient or necessary to give full effect to the shareholder mandate."

**Resolution 12**

**SPECIAL RESOLUTION:-**

**11. PROPOSED ADOPTION OF NEW CONSTITUTION**

"THAT approval be and is hereby given for the Company to alter or amend the whole of the existing Constitution of the Company by the replacement thereof with a new Constitution as set out in Appendix A of the Circular to Shareholder dated 31 October 2019 with immediate effect AND THAT the Directors of the Company be and are hereby authorised to do all acts and things and take all such steps as may be considered necessary to give full effect to the foregoing."

**Resolution 13**

By Order of the Board,

HO SAY KENG  
Company Secretary

KUALA LUMPUR  
31 October 2019

**Notes:**

A member entitled to attend and vote at the meeting may appoint a proxy to vote in his stead. A proxy may but need not be a member of the Company. A member other than an Authorised Nominee shall not be entitled to appoint more than one proxy to attend and vote at the same meeting and where such member appoints more than one proxy to attend and vote at the same meeting, such appointment shall be invalid. 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 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.

The instrument appointing a proxy, in the case of an individual, shall be signed by the appointor or his attorney and in the case of a corporation, either under seal or under the hand of an officer or attorney duly authorised in writing. The original instrument appointing a proxy shall be deposited at the office of the appointed share registrar for the Annual General Meeting, Tricor Investor & Issuing House Services Sdn Bhd, at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur not less than 48 hours before the time appointed for holding the meeting. For the purpose of determining a member who shall be entitled to attend the Meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd, in accordance with Article 60(2) of the Company's Constitution and Section 34(1) of the Securities Industry (Central Depositories) Act, 1991 to issue a General Meeting Record of Depositors as at 5 December 2019. Only a depositor whose name appears on the General Meeting Record of Depositors as at 5 December 2019 shall be entitled to attend the said meeting or appoint proxy to attend and/or vote in his stead.

**Explanatory Notes to Ordinary Business -**

**Note A**

This Agenda item is meant for discussion only as under the provisions of Section 340(1)(a) of the Companies Act, 2016, the audited financial statements do not require formal approval of shareholders and hence, the matter will not be put forward for voting.

**Payment of Directors' Benefits**

In accordance with the requirements of Section 230(1) of the Companies Act, 2016, approval of the members is sought for the payment of meeting attendance allowance (a benefit) to the Non-Executive Directors of the Company. If Resolution 7 is passed, the meeting attendance allowance will be payable for such period at the quantum specified.

**Explanatory Notes to Special Business -**

**Resolution on the Continuing in Office as Independent Non-Executive Director**

In line with Practice 4.2 of the Malaysian Code on Corporate Governance, Resolution 9 is to enable Tan Sri Datuk Dr. Aris Bin Osman @ Othman to continue serving as Independent Director of the Company to fulfill the requirements of Paragraph 3.04 of the Bursa Malaysia Securities Berhad Main Market Listing

Requirements. The justifications of the Board of Directors for recommending and supporting the resolution for his continuing in office as Independent Director are set out under the Nominating Committee Statement in the Company's Annual Report 2019. The shareholders' approval for Resolution 9 will be sought on a single-tier voting process.

**Resolution pursuant to Sections 75 and 76 of the Companies Act, 2016**

Resolution 10 is a renewal of the general authority given to the Directors of the Company to allot and issue shares as approved by the shareholders at the Twenty-Second Annual General Meeting ("AGM") held on 12 December 2018 ("Previous Mandate").

As at the date of this Notice, the Company has not issued any new shares pursuant to the Previous Mandate which will lapse at the conclusion of this AGM.

Resolution 10, if passed, will enable the Directors to allot and issue ordinary shares at any time up to an amount not exceeding ten per centum (10%) of the total number of issued shares of the Company for the time being without convening a general meeting which will be both time and cost consuming. This mandate will provide flexibility to the Company for any possible fund raising activities, including but not limited to placement of shares, for purpose of funding future investment project(s), working capital and/or acquisitions.

**Resolution pertaining to the Renewal of Authority to Buy-Back Shares of the Company**

For Resolution 11, further information on the Share Buy-Back is set out in Part A of the Statement to Shareholders dated 31 October 2019 which is despatched together with the Company's Annual Report 2019.

**Resolution pertaining to the Recurrent Related Party Transactions**

For Resolution 12, further information on the Recurrent Related Party Transactions is set out in Part B of the Circular to Shareholders dated 31 October 2019 which is despatched together with the Company's Annual Report 2019.

**Resolution pertaining to the Adoption of New Constitution**

For Resolution 13, further information on the adoption of new Constitution of the Company is set out in Part C of the Circular to Shareholders dated 31 October 2019 which is despatched together with the Company's Annual Report 2019.