



NOTICE OF TWENTY-FOURTH (24th) ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Twenty-Fourth Annual General Meeting of the Company will be held at Bukit Kiara Equestrian & Country Resort, Dewan Berjaya, Jalan Bukit Kiara, Off Jalan Damansara, 60000 Kuala Lumpur on Thursday, 24 May 2018 at 10.30 a.m. to transact the following businesses:-

AGENDA

Ordinary Business

- To receive the Audited Financial Statements for the financial year ended 31 December 2017 together with the Reports of the Directors and Auditors thereon. (Please refer to Note 2)
- To re-elect Dato' Abd Rahim Bin Abd Halim who retires pursuant to Article 78 of the Company's Constitution as a Director of the Company. (Resolution 1)
- To re-elect Dato' Anwar Bin Aji who retires pursuant to Article 85 of the Company's Constitution as a Director of the Company. (Resolution 2)
- To approve the payment of Directors' fees and benefits of RM1,134,000 for the financial year ended 31 December 2017. (Resolution 3)
- To approve the payment of benefits payable to the Directors up to an amount of RM690,000 from 1 January 2018 until the next Annual General Meeting of the Company. (Resolution 4)
- To re-appoint Messrs Deloitte PLT as Auditors of the Company and authority be hereby given to the Directors of the Company to fix their remuneration. (Resolution 5)

Special Business

To consider and if thought fit, to pass the following resolutions, with or without modifications, as Ordinary Resolutions of the Company:-

- ORDINARY RESOLUTION I** (Resolution 6)
PROPOSED RENEWAL OF SHAREHOLDERS' MANDATE FOR THE COMPANY AND/OR ITS SUBSIDIARIES TO ENTER INTO RECURRENT RELATED PARTY TRANSACTIONS OF A REVENUE OR TRADING NATURE WITH RELATED PARTIES ("PROPOSED RENEWAL OF RRPT MANDATE")

"THAT subject to the provisions of the Main Market Listing Requirements of Bursa Malaysia Securities Berhad, the Company and/or its subsidiary companies ("the Group") be and are hereby authorised to enter into and give effect to the recurrent related party transactions of a revenue or trading nature with the related parties as set out in Section 1.3 of Part B of the Statement/Circular to Shareholders dated 25 April 2018 ("the Related Parties") provided that such transactions and/or arrangements are:-

- necessary for the day-to-day operations;
- undertaken in the ordinary course of business and at arm's length basis and on normal commercial terms and transaction prices 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,

("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 this AGM at which the Proposed Renewal of RRPT Mandate is passed, at which time it will lapse, unless by a resolution passed at such AGM whereby the authority is renewed; or
- the expiration of the period within 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 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 earliest;

AND THAT the Directors of the Company be hereby authorised to complete and do all such acts and things (including executing all such documents as may be required) as they may consider expedient or necessary to give effect to the Proposed Renewal of RRPT Mandate."

- ORDINARY RESOLUTION II** (Resolution 7)
PROPOSED RENEWAL OF AUTHORITY FOR THE COMPANY TO PURCHASE ITS OWN SHARES OF UP TO TEN PER CENT (10%) OF THE TOTAL NUMBER OF ISSUED SHARES ("PROPOSED RENEWAL OF SHARE BUY-BACK")

"THAT subject to provisions of the Companies Act 2016 ("the Act"), the Company's Constitution, the Main Market Listing Requirements of Bursa Malaysia Securities Berhad ("Bursa Securities") ("Listing Requirements") and all other applicable laws, regulations and guidelines, the Company be and is hereby authorised to allocate the maximum amount of funds not exceeding the retained profits of the Company based on the latest audited financial statements and/or the latest management accounts (where applicable) for the purpose of purchasing such amount of ordinary shares in the Company ("MBMR Shares") on the stock market of Bursa Securities at any time as may be determined by the Directors of the Company provided that the aggregate number of MBMR Shares which may be purchased and/or held by the Company shall not exceed ten per cent (10%) of the total number of issued shares of the Company;

THAT upon completion of the purchase by the Company of its own shares, the Directors are authorised to deal with the MBMR Shares in the following manner:-

- to cancel the MBMR Shares so purchased; or
- to retain the MBMR Shares so purchased as treasury shares for distribution as dividends to shareholders and/or resell the treasury shares on the stock market of Bursa Securities in accordance with the relevant rules of Bursa Securities; or
- combination of (i) and (ii) above;

or in any other manner as prescribed by the Act, rules, regulations and orders made pursuant to the Act and the Listing Requirements and any other relevant authority for the time being in force;

AND THAT the Directors be and are hereby empowered to carry out the above and such authority conferred by this resolution will be effective upon the passing of this resolution and will continue to be in force until:

- the conclusion of the next Annual General Meeting ("AGM") of the Company following this AGM at which this resolution is passed, at which time it will lapse, unless by an ordinary resolution passed at such AGM, 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 of the Company in general meeting;

whichever occurs first;

AND THAT the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things as they may deem fit, expedient and necessary in the best interest of the Company to give full effect to the Proposed Renewal of Share Buy-Back contemplated and/or authorised by this resolution."

- To consider any other business of which due notice shall be given in accordance with the Companies Act 2016.

By Order of the Board
WONG PEIR CHYUN (MAICSA 7018710)
WONG WAI FOONG (MAICSA 7001358)

Company Secretaries
Kuala Lumpur
25 April 2018

Notes:-

1. Appointment of Proxy

- A member entitled to attend and vote at the Meeting is entitled to appoint proxy(ies) (or in the case of a corporation, a duly authorised representative) to attend and vote in his stead. A proxy may but need not be a member of the Company.
- The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorised in writing or, if the appointor is a corporation, either under the corporation's Seal or under the hand of an officer or attorney duly authorised.
- A member shall be entitled to appoint not more than two (2) proxies to attend and vote at the same meetings. Where a member appoints two (2) proxies, the appointment shall be invalid unless the member specifies the proportions of his/her shareholdings to be represented by each proxy.
- Where a member of the Company is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991 ("SICDA"), it may appoint not more than two (2) proxies in respect of each securities account it holds with ordinary shares of 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 SICDA 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 it holds.
- Where the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- 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 Share Registrar of the Company at Unit 32-01, Level 32, Tower A, Vertical Business Suite, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur or alternatively, the Customer Services Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time for holding the meeting or any adjournment thereof.
- Only the members whose names appear on the Record of Depositors as at 17 May 2018 shall be entitled to attend and vote at this meeting or appoint proxy (proxies) to attend and vote on their behalf.

Explanatory Notes on Ordinary Business

2. Audited Financial Statements for the financial year ended 31 December 2017

The Audited Financial Statement in Agenda 1 is meant for discussion only as the approval of shareholders is not required pursuant to the provision of Section 340(1)(a) of the Companies Act 2016. Hence, this Agenda is not put forward for voting by shareholders.

3. Retirement of Encik Iskander Bin Ismail Mohamed Ali

Encik Iskander Bin Ismail Mohamed Ali who retiring pursuant to the Article 78 of the Company's Constitution, has indicated to the Company that he does not wish to seek for re-election at the 24th Annual General Meeting ("AGM") of the Company. Therefore, Encik Iskander Bin Ismail Mohamed Ali will retire at the conclusion of this 24th AGM.

4. Resolutions 1 and 2 – Re-election of Directors

Dato' Abd Rahim Bin Abd Halim and Dato' Anwar Bin Aji are standing for re-election as Directors of the Company and being eligible, have offer themselves for re-election at the 24th AGM.

The Board had through the Nominating and Remuneration Committee ("NRC"), considered the assessment of the Directors and agreed that they meet the criteria as prescribed by Paragraph 2.20A of the Main Market Listing Requirement ("MMLR") of Bursa Malaysia Securities Berhad ("Bursa Securities") on character, experience, integrity, competence and time to effectively discharge their role as Directors.

The Board had also through NRC carried out assessment on the independence of Dato' Anwar Bin Aji, and is satisfied that he complied the criteria of independence as prescribed in the MMLR of Bursa Securities.

5. Resolutions 3 and 4 – Proposed Payment of Directors' Fees and Benefits

Pursuant to Section 230(1) of the Companies Act, 2016, the fees of the directors and any benefits payable to the directors shall be approved at a general meeting.

The Proposed Resolution 4 for the Directors' benefits for the period 1 January 2018 up to the date of the next AGM are calculated based on the current Board size and number of scheduled Board and Committee meetings for 2018 up to the next AGM. In the event the proposed amount is insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next AGM for the shortfall.

6. Resolution 5 – Re-appointment of Auditors

The Board has through the Audit and Risk Management Committee ("ARMC"), assessed the suitability and independence of the External Auditors, Messrs Deloitte PLT and considered the re-appointment of Messrs Deloitte PLT as Auditors of the Company. The Board and the ARMC collectively agreed and satisfied that Messrs Deloitte PLT has the relevant criteria prescribed by Paragraph 15.21 of the MMLR of Bursa Securities.

Explanatory Notes on Special Business

(1) Resolution 6 – Proposed Renewal of RRPT Mandate

This resolution, if passed, will authorise the Company and each of its subsidiaries to enter into recurrent related party transactions of a revenue or trading nature in the ordinary course of business. For further information on the recurrent related party transactions, please refer to the Statement/Circular to Shareholders dated 25 April 2018.

(2) Resolution 7 – Proposed Renewal of Share Buy-Back

This resolution, if passed, will empower the Directors to purchase up to ten per cent (10%) of the total number of issued shares of the Company through Bursa Securities. Please refer to the Statement/Circular to Shareholder dated 25 April 2018 for further information.