

Notice of Annual General Meeting

NOTICE IS HEREBY GIVEN that the Twenty Fifth Annual General Meeting ("AGM") of the Company will be held at Mandarin A, Level 6, Mandarin Court Hotel Kuala Lumpur, No. 55, Jalan Maharajalela, 50150 Kuala Lumpur on Wednesday, 30 May 2018 at 9:30 a.m. for the following businesses:

AGENDA

As Ordinary Business

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| 1. To receive the audited Financial Statements of the Company for the financial year ended 31 December 2017 and the Reports of the Directors and Auditors thereon. | Please refer to Note A |
| 2. To approve the payment of Directors' fees and benefits payable amounting to RM157,857 for the financial year ended 31 December 2017. | Resolution 1 |
| 3. To approve the payment of Directors' fees of RM30,000 per annum and meeting allowance of RM500 per day per Non-Executive Director for the financial year ending 31 December 2018. | Resolution 2 |
| 4. To re-elect the following Directors retiring pursuant to Article 99 of the Company's Articles of Association: 4.1 Mr. Wong Tuck Jeong | Resolution 3 |
| 4.2 Mr. Tee Lay Peng | Resolution 4 |
| 4.3 Mr. Lim Wee Kiat | Resolution 5 |
| 5. To re-appoint Messrs Russell Bedford LC & Company as Auditors and to authorize the Board of Directors to fix their remuneration. | Resolution 6 |

As Special Business

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

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| 6. Ordinary Resolution Authority to Allot Shares Pursuant to Section 76 of the Companies Act, 2016 ("the Act") "THAT subject to the Act, the Articles of Association of the Company, approval from Bursa Malaysia Securities Berhad and other relevant authorities, where such approval is necessary, authority be and is hereby given to the Board of Directors pursuant to Section 76 of the Act, to issue and allot shares in the Company at any time upon such terms and conditions and for such purposes as the Directors may in their discretion deem fit, provided always that the aggregate number of shares to be issued does not exceed ten percent (10%) of the total number of issued shares of the Company for the time being and the Directors be and are also empowered to obtain approval for the listing of and quotation on Bursa Malaysia Securities Berhad, 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." | Resolution 7 |
| 7. Ordinary Resolution Retention of Independent Non-Executive Directors 7.1 "THAT subject to the passing of Resolution 3, Mr. Wong Tuck Jeong be retained as Independent Non-Executive Director of the Company pursuant to the Malaysian Code of Corporate Governance 2017." | Resolution 8 |
| 7.2 "THAT subject to the passing of Resolution 4, Mr. Tee Lay Peng be retained as Independent Non-Executive Director of the Company pursuant to the Malaysian Code of Corporate Governance 2017." | Resolution 9 |
| 7.3 "THAT Dato' Mohd Shahr Bin Abdul Hamid be retained as Independent Non-Executive Director of the Company pursuant to the Malaysian Code of Corporate Governance 2017." | Resolution 10 |
| 8. Ordinary Resolution Proposed Renewal of and New Shareholders' Mandate for The Recurrent Related Party Transactions ("RRPT") of a Revenue or Trading Nature "THAT subject to Bursa Malaysia Securities Berhad Main Market Listing Requirements, approval be and is hereby given to the Company and its subsidiaries (" the Group ") to enter into and to give effect to the category of recurrent related party transactions of a revenue or trading nature from time to time as specified in Section 2.4 of the Circular to Shareholders dated 30 April 2018, provided that such transactions are: | Resolution 11 |

Notice of Annual General Meeting (cont'd)

- (i) recurrent transactions of a revenue or trading nature;
 - (ii) necessary for the Company's day-to-day operations;
 - (iii) carried out in the ordinary course of business on normal commercial terms which are not more favourable to the related parties than those generally available to the public; and
 - (iv) not to the detriment of minority shareholders,
- (the "**mandate**");

AND THAT the authority conferred by such mandate shall commence immediately upon the passing of this ordinary resolution and continue to be in force until:

- (a) the conclusion of the next Annual General Meeting ("**AGM**") of the Company following this AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the next 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 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 FURTHER THAT the Directors of the Company be authorized to complete and do all such acts and things (including executing such documents as may be required), as they may consider expedient or necessary to give effect to the mandate."

9. To transact any other business of which due notice shall have been given in accordance with the Act.

By Order of the Board

Coral Hong Kim Heong
(MAICSA 7019696)
Company Secretary

Kuala Lumpur
Date: 30 April 2018



Notes:

- A This Agenda item is meant for discussion only as the provision of Section 340(1)(a) of the Act and the Company's Articles of Association do not require a formal approval of the shareholders and hence, is not put forward for voting.
- 1. Members Entitled To Attend: only members whose names appear in the Record of Depositors as at 23 May 2018 shall be entitled to attend the meeting.
- 2. Voting By Poll: Pursuant to Paragraph 8.29A(1) of the Main Market Listing Requirements of Bursa Malaysia Securities Bhd, all the resolutions set out in this Notice shall be put to vote by poll.
- 3. A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote in his stead. A proxy appointed to attend and vote shall have the same rights as the member to speak at the meeting.
- 4. Where a member of the Company is an authorized nominee as defined under the Securities Industry (Central Depositories) Act 1991, it may appoint not more than two (2) proxies in respect of each securities account it holds.

Notice of Annual General Meeting (cont'd)

Notes (cont'd):

- Where a member of the Company is an exempt authorized 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 authorized nominee may appoint in respect of each Omnibus Accounts it holds.
- Where a member or the authorized nominee appoints two (2) proxies, or where an exempt authorized nominee appoints two (2) or more proxies, the appointment shall be invalid unless the member / authorized nominee / exempt authorized nominee specifies the proportions of shareholdings to be represented by each proxy.
- The instrument appointing a proxy must be deposited at the registered office of the Company not less than twenty-four (24) hours before the time appointed for the meeting.
- In the case of a corporate member, the instrument appointing a proxy must be executed under its Common Seal or under the hand of its attorney.
- If the Proxy Form is returned without any indication as to how the proxy shall vote, the proxy will vote or abstain as he thinks fit.

Explanatory Notes:

- The breakdown of payment of director fees and benefits in kind are as follows:

| Type | Amount (RM) |
|------------------|-------------|
| Fees | 120,000 |
| Benefits in Kind | 37,857 |

- The proposed Resolution No. 7, if passed, will give the Directors of the Company the continuing authority to issue shares in the Company up to an amount not exceeding in total 10% of the issued share capital of the Company for such purposes as the Directors consider would be in the interest of the Company. This authority, unless revoked or varied at a general meeting, will expire at the next AGM of the Company.

No new shares in the Company were issued pursuant to the mandate given to the Directors at the last Annual General Meeting in 2017.

The renewal of mandate pursuant to Section 76 of the Act, will provide flexibility to the Company for any possible fund-raising activities, including but not limited to further placing of shares, for purpose of funding future investment project(s), working capital and/or acquisitions, which the Directors deem necessary and feasible.

- The proposed Resolutions No. 8, 9 and 10, if passed, will retain Mr. Wong Tuck Jeong, Mr. Tee Lay Peng and Dato' Mohd Shahr Bin Abdul Hamid as Independent Non-Executive Directors of the Company.

The above three Directors have served for more than 9 years as they were appointed Independent Directors of the Company on 21 June 2001 (for Mr. Wong Tuck Jeong), 11 December 2007 (for Mr. Tee Lay Peng), and 3 March 2008 (Dato' Mohd Shahr Bin Abdul Hamid). Pursuant to the Malaysian Code of Corporate Governance 2017, the Board of Directors through the Nomination and Remuneration Committee had in its February 2018 meeting reviewed the independence of the aforesaid three Directors and is satisfied that the aforesaid three Directors have been and can continue to bring independent and objective judgment to Board deliberations and decisions and have consistently question management in an effective and constructive manner. Therefore, the Board of Directors (save for the aforesaid three Directors) recommends to the shareholders for approval, the resolutions to retain Mr. Wong Tuck Jeong, Mr. Tee Lay Peng and Dato' Mohd Shahr Bin Abdul Hamid as Independent Directors and that the resolution to retain Mr. Wong Tuck Jeong be voted through a two-tier voting process as he has served more than 12 years. The profile of the aforesaid three Directors are set out in the Annual Report 2017.

- Proposed Renewal of and new shareholders' mandate for the RRPT.

The proposed Ordinary Resolution No. 11, if passed, will enable the Company and its subsidiaries ("the Group") to enter into RRPT to facilitate transactions in the normal course of business of the Group which are transacted from time to time with the specified classes of related parties, provided that they are carried out on an arm's length basis and on normal commercial terms and are not prejudicial to the shareholders 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 of the Company.

The mandate, unless revoked or varied by the Company at a general meeting, will expire at the next Annual General Meeting of the Company.

Further information on the proposed renewal of shareholders' mandate for the RRPT of the Company are contained in the Circular to Shareholders dated 30 April 2018, accompanying the Company's Annual Report 2017.