

# NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the 25th Annual General Meeting of the Company will be held at Tanjong Room, Tanjong Puteri Golf Resort, Jalan Tanjong Puteri 1, 81700 Pasir Gudang, Johor on Thursday, 23 June 2016 at 2.00 p.m. to transact the following business:-

## **ORDINARY BUSINESS**

1. To receive the Audited Financial Statements for the financial period ended 31 December 2015 and the Reports of the Directors and Auditors thereon. [Please refer to Explanatory Note (1)]
2. To approve the payment of Directors' Fees amounting to RM352,160 in respect of the financial period ended 31 December 2015. [2014: RM288,000] (Ordinary Resolution 1)
3. To re-elect Philip A/L S. Anthonysamy, who retires in accordance with Article 86 of the Company's Articles of Association. (Ordinary Resolution 2)
4. To re-elect Chan Yee Keen, who retires in accordance with Article 93 of the Company's Articles of Association. (Ordinary Resolution 3)
5. To re-elect Foong Tuck Fai who retires in accordance with Article 93 of the Company's Articles of Association. (Ordinary Resolution 4)
6. To consider and if thought fit, to pass one of the following Resolutions:-
  - a) "THAT Messrs. UHY Chatered Accountants be appointed as Auditors of the Company for the ensuing year and that their remuneration be fixed by the Directors." (Ordinary Resolution 5)
  - b) "THAT in the event the above Resolution (a) not being passed, Messrs. STYL Associates be re-appointed as Auditors of the Company and that their remuneration be fixed by the Directors."

Notice of Nomination of Auditors pursuant to Section 172(11) of the Companies Act, 1965 (a copy of which is annexed and marked as "Annexure A" in the Annual Report 2015) has been received by the Company for the nomination of Messrs. UHY for appointment as Auditors of the Company.

## **SPECIAL BUSINESS**

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

7. **RE-APPOINTMENT OF DIRECTOR RETIRING PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965** (Ordinary Resolution 6)
 

"THAT General Tan Sri Dato' Sri Abdul Rahman Bin Abdul Hamid (Rtd), being over the age of 70 years and retiring in accordance with Section 129(2) of the Companies Act, 1965, be and is hereby re-appointed a Director of the Company to hold office until the conclusion of the next Annual General Meeting."  
[Please refer to Explanatory Note (2)]
8. **AUTHORITY TO ALLOT SHARES PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965** (Ordinary Resolution 7)
 

"THAT, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approvals of the relevant authorities, the Directors be and are hereby empowered, pursuant to Section 132D of the Companies Act, 1965 to allot and issue shares in the Company at any time and upon such terms and conditions and for such purpose as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution in any one financial year does not exceed 10% of the issued capital 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 and that such authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." [Please refer to Explanatory Note (3)]

# NOTICE OF ANNUAL GENERAL MEETING CONT'D

## 9. PROPOSED RENEWAL OF AUTHORITY FOR SHARE BUY-BACK

(Ordinary Resolution 8)

“THAT subject to the Companies Act, 1965 (“Act”), rules, regulations and orders made pursuant to the Act, provisions of the Company’s Memorandum and Articles of Association and the Main Market Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Securities”) and the approvals of all relevant governmental authorities, the Company be and is hereby authorised to purchase and/or hold such amount of ordinary shares of RM0.50 each in the Company’s issued and paid-up share capital through Bursa Securities from time to time, upon such terms and conditions as the Directors may deem fit in the interest of the Company PROVIDED THAT:-

- a. The maximum aggregate number of ordinary shares which may be purchased and/or held by the Company shall not exceed ten per cent (10%) of the issued and paid-up share capital of the Company at any one time;
- b. The maximum amount of funds to be allocated for the purpose of purchasing its own shares shall not exceed the aggregate amount of the share premium and retained profits of the Company;
- c. The authority conferred by this resolution shall commence immediately upon passing of this ordinary resolution and will continue to be in force until
  - i. the conclusion of the next AGM of the Company, at which time the said authority will lapse unless by an ordinary resolution passed at a general meeting of the Company, the authority is renewed, either unconditionally or subject to conditions; or
  - ii. the expiration of the period within which the next AGM after that date is required to be held; or
  - iii. revoked or varied by ordinary resolution passed by the shareholders of the Company in a general meeting;
 whichever occurs first.

AND THAT the Board of Directors (“Board”) be and are hereby authorised to decide at their discretion either to retain the Purchased Shares as treasury shares (as defined in Section 67A of the Act) and/or to cancel the Purchased Shares and/or to retain the Purchased Shares as treasury shares for distribution as share dividends to the shareholders of the Company and/or resold through Bursa Securities in accordance with the relevant rules of Bursa Securities and/or cancelled subsequently and/or to retain part of the Purchased Shares as treasury shares in such other manner as may be permitted by the Act, rules, regulations, guidelines, requirements and/or orders of Bursa Securities and other relevant authorities for the time being in force;

AND THAT the Board be and are hereby authorised to take all such steps as are necessary or expedient to implement, finalise or to effect the aforesaid share buy-back with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments as may be required or imposed by the relevant authorities and to do all such acts and things (including executing all documents) as the Board may deem fit and expedient in the best interests of the Company.” [Please refer to Explanatory Note (4)]

## 10. PROPOSED AMENDMENTS TO THE ARTICLES OF ASSOCIATION OF THE COMPANY

(Special Resolution 1)

“THAT the proposed amendments to the Articles of Association of the Company as set out below be and are hereby approved and adopted AND THAT the Directors of the Company be and are hereby authorized to assent to any modifications, variations and/or amendments 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 proposed amendments to the Company’s Articles of Association.

# NOTICE OF ANNUAL GENERAL MEETING CONT'D

Article No.	Existing Provision	Amended Provision
140	<p>The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting, such profit and loss accounts, balance sheets and reports as are referred to in the Section. The interval between the close of a financial year of the Company and the issue of annual audited financial statements, the Directors' and Auditors' Report shall not exceed four (4) months.</p> <p>A copy of each such document shall not be less than twenty one (21) days before the date of the meeting (or such shorter period as may be agreed in any year of the receipt of notice of the meeting pursuant to Article 156, be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles. Such documents may be in printed form or in compact disc read-only memory ("CD-ROM") or digital video disc read-only memory ("DVD-ROM") format or in any other format whatsoever (whether available now or in the future) through which images, data, information or other material may be viewed whether electronically or digitally or howsoever. The requisite number of copies of each such document as may be required by the Exchange upon which the Company's shares may be listed, shall at the same time be likewise sent to the Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address of the Company is not aware but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the Company's Office.</p>	<p>The Directors shall from time to time in accordance with Section 169 of the Act cause to be prepared and laid before the Company in general meeting, such profit and loss accounts, balance sheets and reports as are referred to in the Section.</p> <p>A copy of each such document shall be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles provided that the Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the Company's registered office. Such documents may be in electronic format.</p>
141	<p>Directors shall from time to time in accordance with Section 169 of the Act and the Listing Requirements cause to be prepared and laid before the company in general meeting, such profit and loss accounts, balance sheets and report as are required under the Act and the Listing Requirements. The interval between the close of a financial year of the company and the issue of the annual audited financial statements, the Directors' and auditors' reports shall not exceed four (4) months, A copy of each such document shall not be less than twenty one (21) days before the date of the meeting be sent to every Member of and to every holder of debentures of the company under the provisions of the Act, or of these Articles. The requisite number of copies of each such documents as may be required by the Exchange upon which the company's shares may be listed, shall at the same time be likewise sent to the Exchange provided that this Article shall not require a copy of these documents to be sent to any person of whose address the company is not aware, but any Member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the company's Office.</p>	<p>Directors shall from time to time in accordance with Section 169 of the Act and the Listing Requirements cause to be prepared and laid before the company in general meeting, such profit and loss accounts, balance sheets and report as are required under the Act and the Listing Requirements. A copy of each such document shall be sent to every member of, and to every holder of debentures of the Company under the provisions of the Act or of these Articles provided that the Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy, free of charge on application at the Company's registered office."</p>

[Please refer to Explanatory Note (5)]

# NOTICE OF ANNUAL GENERAL MEETING CONT'D

11. To transact any other business for which due notice shall have been given.

By Order of the Board

**LIM HOOI MOOI (MAICSA NO. 0799764)**  
**ONG WAI LENG (MAICSA NO. 7065544)**  
**LAU YEN HOON (MAICSA NO. 7061368)**

Joint Secretaries

29 April 2016  
 Kuala Lumpur

Notes:-

- i) A member of the Company entitled to attend and vote at this Meeting is entitled to appoint a proxy or attorney or other duly authorised representative to attend and vote in his stead. A proxy may, but need not be a member of the Company. A member may appoint any person to be his proxy and the provisions of Section 149(1)(b) of the Companies Act, 1965 shall not apply to the Company.
- ii) A member of the Company who is an authorised nominee as defined in the Securities Industry (Central Depositories) Act, 1991 ("SICDA") 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.
- iii) For a member of the Company who is an exempt authorised nominee 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. An exempt authorised nominee refers to an authorised nominee defined under SICDA which is exempted from compliance with the provisions of subsection 25A(1) of SICDA.
- iv) Where a member or the authorized nominee appoints more than two (2) proxies, or where an exempt authorized nominee appoints more than one (1) proxy in respect of each omnibus account to attend and vote at the same meeting, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy to be specified in the instrument appointing the proxies.
- v) A proxy appointed to attend and vote at a meeting of a Company shall have the same rights as the member to speak at the meeting.
- vi) The instrument appointing a proxy shall be in writing signed by the appointor or his attorney duly authorised in writing, or if the appointor is a corporation, either under its common seal or signed by an officer or attorney duly authorised.
- vii) 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 office of the Share Registrar, 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, or at their Customer Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue3, Bangsar South, No.8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than forty-eight (48) hours before the time appointed for holding the meeting or adjourned meeting.
- viii) For the purpose of determining a member who shall be entitled to attend and vote at the meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at 16 June 2016 and only a depositor whose name appears on the Record of Depositors shall be entitled to attend the meeting or appoint proxies to attend and vote in his stead.

# NOTICE OF ANNUAL GENERAL MEETING CONT'D

Explanatory Notes to the Agenda:-

## Item 1 of the Agenda

1. The proposed Agenda 1 above is meant for discussion only. The provisions of Section 169 of the Companies Act, 1965 [“the Act”] and the Articles of Association of the Company require that the Audited Financial Statements and the Reports of the Directors and Auditors thereon be laid before the Company at its Annual General Meeting. As such, this Agenda item is not a business which requires a resolution to be put to vote by shareholders.

## Item 7 of the Agenda – Ordinary Resolution 6

### Re-appointment of Director Retiring Pursuant to Section 129(2) of the Companies Act, 1965

2. The proposed Ordinary Resolution 6 is to seek shareholders' approval for the re-appointment of Director who is over the age of 70 years and retiring in accordance with Section 129(2) of the Companies Act, 1965.

## Item 8 of the Agenda – Ordinary Resolution 7

### Authority to Allot Shares Pursuant to Section 132D of the Companies Act, 1965

3. The proposed Ordinary Resolution 7 is primarily to give authority to the Board of Directors to allot and issue up to 10% of the issued capital at any time in their absolute discretion and for such purpose as they consider would be in the interest of the Company without convening a general meeting. This authority, unless revoked or varied at a general meeting, will expire at the next Annual General Meeting of the Company.

The Company continues to consider opportunities to broaden its earnings potential. If any of the expansion/diversification proposals involves the issue of new shares, the Directors, under certain circumstances when the opportunity arises, would have to convene a general meeting to approve the issue of new shares even though the number involved may be less than 10% of the issued share capital of the Company.

In order to avoid any delay and costs involved in convening a general meeting to approve such issue of shares when the needs may arise during the financial year, it is thus considered appropriate that the Directors be empowered to issue shares in the Company, up to any amount not exceeding in total 10% of the issued share capital of the Company for the time being, for such purpose.

## Item 9 of the Agenda – Ordinary Resolution 8

### Proposed Renewal of Authority for Share Buy-Back

4. The proposed Ordinary Resolution 8, if passed, will empower the Directors of the Company to purchase up to ten percent (10%) of the issued and paid-up share capital of the Company by utilising the funds allocated which shall not exceed the total retained profits and share premium of the Company. This authority will, unless revoked or varied at a General Meeting, expire at the conclusion of the next AGM of the Company.

Further information on the Proposed Renewal of Shareholders' Mandate for Share Buy-Back Authority is set out in the Share Buy-Back Statement to Shareholders of the Company which is despatched together with the Company's 2015 Annual Report.

## Item 10 of the Agenda – Special Resolution 1

### Proposed Amendments to the Articles of Association of the Company

5. The proposed Special Resolution, if passed, will bring the Company's Articles of Association in line with the amendments to the Main Market Listing Requirements of Bursa Malaysia Securities Berhad.