

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN that the Fifty-Fifth (55th) Annual General Meeting (“AGM”) of the Company will be held at the **Junior Ballroom, InterContinental Kuala Lumpur, 165 Jalan Ampang, 50450 Kuala Lumpur on Wednesday, 24 May 2017 at 10.30 a.m.** for the following purposes:

AGENDA

As Ordinary Business

1. To consider and adopt the Audited Financial Statements for the financial year ended 31 December 2016 together with the Reports of the Directors and Auditors thereon.

Ordinary Resolution 1

2. To re-elect the following Directors retiring under Article 91 and Article 96 of the Constitution of the Company.

(a) Dato’ Seri Ir. Dr. Zaini bin Ujang

Ordinary Resolution 2

(b) Datin Paduka Kartini binti Haji Abdul Manaf

Ordinary Resolution 3

(c) Datuk Nik Moustpha bin Haji Nik Hassan

Ordinary Resolution 4

3. To re-appoint KPMG PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.

Ordinary Resolution 5

4. To approve the payment of total Directors’ fees amounting to RM698,000 for the financial year ended 31 December 2016 and proposed total Directors’ fees amounting to RM1,080,000 for the period commencing 1 January 2017 until the conclusion of the next AGM of the Company in 2018, and further, to authorise the Directors to apportion the fees and make payment in the manner as the Directors may determine.

Ordinary Resolution 6

5. To approve the proposed payment of total Directors’ Remuneration (excluding Directors’ Fees) up to an amount of RM650,300 for the period from 31 January 2017 until the conclusion of the next AGM of the Company (“Relevant Period”).

Ordinary Resolution 7

6. To transact any other business of which due notice shall have been received.

As Special Business

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

7. Proposed Renewal of Existing Shareholders’ Mandate and Proposed New Shareholders’ Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature (“Proposed Shareholders’ Mandate”).

Ordinary Resolution 8

“That subject to the Listing Requirements of Bursa Malaysia Securities Berhad (“Bursa Malaysia”), the Company and/or its subsidiaries shall be mandated to enter into the recurrent related party transactions of a revenue or trading nature with the related party as specified in Sections 2.2.1 and 2.2.4 of the Circular to Shareholders dated 28 April 2017 which are necessary for the Company and/or its subsidiaries’ day-to-day operations subject further to the following:

- (i) the transactions are in the ordinary course of business and are on terms not more favourable to the related party than those generally available to the public, and the transactions are undertaken on arm’s length basis and are not to the detriment of the minority shareholders;
- (ii) the approval is subject to annual renewal and shall continue to be in force until:
 - (a) the conclusion of the next AGM of the Company following the forthcoming AGM at which such mandate was passed, at which time it will lapse, unless by a resolution passed at the meeting, the authority is renewed;
 - (b) the expiration of the period within which the next AGM after the date it is required to be held pursuant to Sections 340(1) and 340(2) of the Companies Act 2016 but shall not extend to such extension as may be allowed pursuant to Section 340(4) of the Companies Act 2016; or

- (c) revoked or varied by resolution passed by the shareholders in a general meeting, whichever is the earlier; and
- (iii) the disclosure is made in the Annual Report of the aggregate value of transactions conducted pursuant to the Proposed Shareholders' Mandate during the financial year.

And that the Directors and/or any of them be and are hereby authorised to complete and do all such acts and things (including executing such documents as may be required) to give effect to the transactions contemplated and/or authorised by this Ordinary Resolution.”

By Order of the Board

NOOR AZWAH BINTI SAMSUDIN (LS 0006071)

IBRAHIM HUSSIN SALLEH (LS 0009121)

Company Secretaries

Kuala Lumpur

Date: 28 April 2017

NOTES:

- All Resolutions in the Notice of AGM are to be conducted by poll voting as per Paragraph 8.29A(1) of the Listing Requirements of Bursa Malaysia.
- A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend, participate, speak and vote in his stead. A proxy may but need not be a member of the Company.
- Where a member of the Company appoints two (2) proxies, the appointment shall be invalid unless he specifies the proportion of his shareholdings to be represented by each proxy.
- 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.
- The instrument appointing a proxy shall be in writing under the hand of the appointer or his attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or attorney duly authorised.
- The instrument appointing a proxy must be deposited at the Company’s Registrar, Symphony Share Registrars Sdn. Bhd., Level 6, Symphony House, Block D13, Pusat Dagangan Dana 1, Jalan PJU 1A/46, 47301 Petaling Jaya, Selangor Darul Ehsan, not less than twenty-four (24) hours before the time appointed for the taking of the poll as per Section 334(3) of the Companies Act, 2016.
- Only Depositors whose names appear in the Record of Depositors as at 17 May 2017 be regarded as members and entitled to attend and vote at the meeting.

Explanatory Notes on Ordinary Business

Ordinary Resolution 6 – Directors’ Fees

The Board of Directors fees as set out below had been implemented since 2012 while the Board Committee fees had been implemented since 2010.

		RM per annum
(a)	Chairman of the Board	100,000
(b)	Member of the Board	75,000
(c)	Chairman of Board Committees	10,000
(d)	Member of Board Committees	8,000

NOTICE OF ANNUAL GENERAL MEETING (Cont'd)

Pursuant to Para 7.24 of the Listing Requirement and Bursa Malaysia's Clarification Letter issued on 30 May 2016, under item (3), public listed companies ("PLC") are required to seek specific shareholder approval at the general meeting, on any increase in total directors' fees payable/paid to the Directors. PLC must not rely on a mandate for the capped amount obtained previously, even though its Constitution may allow for it or such mandate is still valid. In addition to this, under Section 230(1) of the Companies Act 2016 which came into force on 31 January 2017, the fees of the Directors, and any benefits payable to Directors of a listed company and its subsidiaries shall be approved at a general meeting.

As such, following the increase in the total Directors' Fees paid to Directors from RM619,639 in financial year ended 2015 to RM698,000 in financial year 2016 as a result of the increase in number of Non-Executive Directors during the financial year, the Company is now required to obtain a specific shareholders' approval at this AGM despite obtaining prior approval on directors' fees.

The actual total Directors' Fees incurred for FY2016 was RM698,000. With respect to the proposed total Directors' Fees for financial year 2017 until the conclusion of the next AGM of the Company in 2018, assuming that the total number of Directors and Board Committees as well as the members of the Board Committees remain the same, the total amount is expected to increase to RM1,080,000 as the newly appointed Directors in financial year 2016 are expected to have served a full financial year in 2017 until the conclusion of the next AGM in 2018, despite the entitled amount being the same as per previous years. This resolution, if passed, will facilitate the payment of Directors' Fees on current financial year basis.

	2016 (RM)	2017 (RM)
Chairman of the Board	100,000	100,000
Member of the Board	75,000	75,000
Chairman of Board Committees	10,000	10,000
Member of Board Committees	8,000	8,000

Ordinary Resolution 7 – Directors' Remuneration (excluding Directors' Fees)

The directors' remuneration (excluding Directors' Fees) comprises allowance and other emoluments/benefits payable to the Chairman and the Non-Executive Directors at Board and Board Committee level. The current board remuneration policy is set out below:

Description		Chairman (RM)	Members (RM)
Meeting allowance (per meeting)	Board	1,300	1,000
	Board Committee	1,200	1,000
Other benefits	Hospital and Surgical Insurance, Business Travel and Accommodation and other claimable benefits		

Note: The Group Managing Director does not receive any Directors' Remuneration other than those specified in his service contract.

In determining the estimated total amount of remuneration (excluding Directors' Fees) for the directors of the Company, the Board considered various factors including the number of scheduled meetings for the Board and Board Committees as well as the number of Directors involved in these meetings. The estimated amount of RM650,300 is derived from a total of RM470,000 for Financial Year 2017 plus one-third (1/3rd) of the said amount equivalent to RM180,300 for the period from 1 January 2018 until the next AGM in 2018. In the event that the Directors' Remuneration (excluding Directors' Fees) proposed is insufficient (e.g. due to more meetings or enlarged board size, etc.), approval will be sought at the next AGM for the additional remuneration to meet the shortfall.

Ordinary Resolution 7, if passed, will be made by the Company on a monthly basis and/or as and when incurred. The Board is of the view that it is fair and equitable for the directors to be paid the Directors' Remuneration (excluding the Directors' Fees) on a monthly basis and/or as and when incurred particularly after they have discharged their responsibilities and rendered their services to the Company throughout the Relevant Period.

Explanatory Notes on Special Business

Ordinary Resolution 8 – Proposed Renewal of Existing Shareholders' Mandate and Proposed New Shareholders' Mandate for Recurrent Related Party Transactions of a Revenue or Trading Nature.

The explanatory notes on Ordinary Resolution 8 are set out in the Circular to Shareholders dated 28 April 2017.