



NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT the Eleventh Annual General Meeting of the Company will be held at Classics Ballroom 2, Level 3, Holiday Villa Hotel & Suites Subang, 9 Jalan SS12/1, 47500 Subang Jaya, Selangor Darul Ehsan on Thursday, 26 June 2014 at 10.30 a.m. for the following purposes:-

AGENDA

- To receive the Audited Financial Statements for the financial year ended 31 December 2013 together with the Reports of the Directors and Auditors thereon. **[Please see Note 2]**
- To approve the payment of the first and special final single tier dividend of 3 sen per ordinary share in respect of the financial year ended 31 December 2013. **[Resolution 1]**
- To approve the payment of Directors' fees for the financial year ended 31 December 2013. **[Resolution 2]**
- To re-elect the following Directors who retire pursuant to Article 96 of the Company's Articles of Association:-
 - Ho Tet Shin **[Please see Note 3]** **[Resolution 3]**
 - Dato' Choong Moh Kheng **[Please see Note 3]** **[Resolution 4]**
- To re-appoint the following Directors who retire pursuant to Section 129(6) of the Companies Act, 1965, to hold office until the next Annual General Meeting:- **[Please see Note 4]**
 - Dato' Seri (Dr.) Goh Eng Toon **[Resolution 5]**
 - Dato' Dr. Freezailah Bin Che Yeom **[Please see Note 3]** **[Resolution 6]**
- To re-appoint Messrs KPMG as Auditors of the Company and authorise the Directors to fix their remuneration. **[Resolution 7]**

AS SPECIAL BUSINESS

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

- Ordinary Resolution Authority to Allot and Issue Shares in General Pursuant to Section 132D of the Companies Act, 1965** **[Please see Note 5(a)]**

"THAT, subject always to the Companies Act, 1965, the Articles of Association of the Company and the approval of any relevant governmental and/or regulatory authorities, where such approval is required, the Directors be and are hereby authorised and 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 purposes as the Directors may, in their absolute discretion deem fit, provided that the aggregate number of shares issued pursuant to this resolution does not exceed ten (10) per centum of the issued and paid-up share 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 the Bursa Malaysia Securities Berhad and that authority shall continue in force until the conclusion of the next Annual General Meeting of the Company." **[Resolution 8]**

- Ordinary Resolution Continuing in Office as Independent Non-Executive Directors** **[Please see Note 5(b)]**

"THAT, subject to the passing of Resolution 3, approval be and is hereby given for Ho Tet Shin who has served as an Independent Non-Executive Director of the Company since 5 August 2005 and will reach the nine year term limit on 4 August 2014, to continue to act as an Independent Non-Executive Director of the Company." **[Resolution 9]**

- Ordinary Resolution Proposed Share Buy-Back** **[Please see Note 5(c)]**

"THAT, subject always to the Companies Act, 1965, the provisions of the Articles of Association of the Company, Bursa Malaysia Securities Berhad ("Bursa Securities") Main Market Listing Requirements and all other applicable laws, guidelines, rules and regulations, the Company be and is hereby authorised, to the fullest extent permitted by law, to purchase such amount of ordinary shares of RM0.50 each 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 interest of the Company provided that:- **[Resolution 11]**

- the aggregate number of shares purchased does not exceed ten per centum (10%) of the total issued and paid-up share capital of the Company as quoted on Bursa Securities as at the point of purchase;
- an amount not exceeding the Company's audited retained profits or/and share premium account at the time of purchase(s) will be allocated by the Company for the purchase of own shares; and
- the Directors of the Company may decide either to retain the shares purchased as treasury shares or cancel the shares or retain part of the shares so purchased as treasury shares and cancel the remainder or to resell the shares or distribute the shares as dividend.

AND THAT the authority conferred by this resolution will commence immediately upon the passing of this Ordinary Resolution and will, subject to renewal thereof, expire at the conclusion of the next Annual General Meeting of the Company following the passing of this Ordinary Resolution (unless earlier revoked or varied by an Ordinary Resolution of the shareholders of the Company in a general meeting) but shall not prejudice the completion of purchase(s) by the Company before that aforesaid expiry date and in any event, in accordance with the provisions of the guidelines issued by Bursa Securities and/or any other relevant authorities;

AND THAT authority be and is hereby given to the Directors of the Company to take all such steps as are necessary or expedient (including without limitation, the opening and maintaining of central depository account(s) under Securities Industry (Central Depositories) Act, 1991, and the entering into all other agreements, arrangements and guarantee with any party or parties) to implement, finalise and give full effect to the aforesaid purchase(s) with full powers to assent to any conditions, modifications, revaluations, variations and/or amendments (if any) as may be required or imposed by the relevant authorities and with the fullest power to do all such acts and things thereafter (including without limitation, the cancellation or retention as treasury shares of all or any part of the purchased shares or to resell the shares or distribute the shares as dividends) in accordance with the Companies Act, 1965, the provisions of the Articles of Association of the Company and the requirements and/or guidelines of Bursa Securities for the Main Market and all other relevant governmental and/or regulatory authorities."

- To consider any other business of which due notice shall have been given.

NOTICE OF DIVIDEND ENTITLEMENT AND PAYMENT

NOTICE IS HEREBY GIVEN that subject to the approval of the shareholders at the Eleventh Annual General Meeting to be held on 26 June 2014, a first and special final single tier dividend of 3 sen per ordinary share of RM0.50 each in respect of the financial year ended 31 December 2013 will be paid on 8 August 2014.

The entitlement date for the dividend is 23 July 2014.

A depositor shall qualify for entitlement to the dividend only in respect of:-

- Shares transferred into the Depositor's Securities Account before 4:00 p.m. on 23 July 2014 in respect of transfers; and
- Shares bought on the Bursa Malaysia Securities Berhad on a cum entitlement basis according to the Rules of Bursa Malaysia Securities Berhad.

BY ORDER OF THE BOARD

Wong Wai Foong (MAICSA 7001358)

Joanne Toh Joo Ann (LS 0008574)

Company Secretaries

Kuala Lumpur

Date: 4 June 2014

Notes:-

1. APPOINTMENT OF PROXY

- A member entitled to attend and vote at the meeting is entitled to appoint not more than two (2) proxies to attend and vote at the meeting except where a member is an authorised nominee as defined under the Securities Industry (Central Depositories) Act, 1991, in which event it may appoint not more than two (2) proxies in respect of each Securities Account it holds in ordinary shares of the Company standing to the credit of the said Securities Account.
- For 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.
- Where a member or the authorised nominee appoints two (2) proxies, or where an exempt authorised nominee appoints two (2) or more proxies, the appointments shall be invalid unless the proportion of shareholdings to be represented by each proxy is specified in the instrument appointing the proxies. A proxy may but need not be a member of the Company and Section 149(1) (b) of the Companies Act, 1965 shall not apply.
- 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.
- The instrument appointing a proxy must be deposited at the Registered Office at 15th Floor, Menara Summit, PERSIARAN KAWAJIPAN, USJ 1, 47600 UEP Subang Jaya, Selangor Darul Ehsan not less than 48 hours before the time set for the meeting or any adjournment thereof.
- Only members whose names appear in the Record of Depositors as at 19 June 2014 will be entitled to attend, speak and vote at the meeting or appoint proxy(ies) to attend, speak and vote on their behalf.

2. AUDITED FINANCIAL STATEMENTS FOR THE FINANCIAL YEAR ENDED 31 DECEMBER 2013

The Audited Financial Statements is meant for discussion only as an approval from shareholders is not required pursuant to the provision of Section 169(1) of the Companies Act, 1965. Hence, this Agenda is not put forward for voting by shareholders of the Company.

3. RE-ELECTION AND RE-APPOINTMENT OF DIRECTORS

The Board has undertaken an annual assessment on the independence of all its Independent Directors i.e Ho Tet Shin, Dato' Choong Moh Kheng and Dato' Dr. Freezailah Bin Che Yeom who are seeking for re-election or re-appointment pursuant to the Articles of Association of the Company or Section 129 of the Companies Act, 1965, at the forthcoming Eleventh Annual General Meeting. The annual assessment has been disclosed in the Corporate Governance Statement of the Company's 2013 Annual Report.

4. RE-APPOINTMENT OF DIRECTORS PURSUANT TO SECTION 129(6) OF THE COMPANIES ACT, 1965

The proposed Resolution 5 and Resolution 6, if passed, will authorise the continuity in office of the Directors (who are over the age of 70 years) until the next Annual General Meeting.

5. Explanatory Notes to Special Business:

(a) AUTHORITY TO ALLOT AND ISSUE SHARES IN GENERAL PURSUANT TO SECTION 132D OF THE COMPANIES ACT, 1965

The proposed Resolution 8 is the renewal of the mandate obtained from the members at the last Annual General Meeting. As at the date of this Notice, the Company has placed out 54,025,268 new Ordinary Shares at an issue price of RM0.585 each, which raised a total of RM31,604,781.78 and which shares were all listed on the Main Market of Bursa Malaysia Securities Berhad on 20 August 2013 ("Private Placement"). Details and status of the utilisation of proceeds from the Private Placement are set out in the "Other Information Required by the Bursa Malaysia Securities Berhad Main Market Listing Requirements" in page 64 of the 2013 Annual Report.

The proposed Resolution 8, if passed, would provide flexibility to the Directors to undertake fund raising activities, including but not limited to further placement of shares for the purpose of funding the Company's future investment project(s), working capital and/or acquisition(s), by the issuance of shares in the Company to such persons at any time as the Directors may deem fit provided that the aggregate number of shares issued pursuant to the mandate does not exceed 10% of the issued and paid-up share capital of the Company for the time being, without having to convene a general meeting. This authority, unless revoked or varied by the Company in a general meeting will expire at the conclusion of the next Annual General Meeting of the Company.

(b) CONTINUING IN OFFICE AS INDEPENDENT NON-EXECUTIVE DIRECTORS

Pursuant to the Malaysian Code on Corporate Governance 2012, it is recommended that approval of shareholders be sought in the event the Company intends to retain an Independent Director who has served in that capacity for more than nine years.

The Board of Directors has assessed the independence of Ho Tet Shin and Dato' Dr. Freezailah Bin Che Yeom and recommended them to continue to act as Independent Non-Executive Directors of the Company based on the following justifications:-

- they fulfilled the criteria of an Independent Director pursuant to Bursa Malaysia Securities Berhad Main Market Listing Requirements;
- they are familiar with the Company's business operations as they have been with the Company for a period of almost nine (9) years or more;
- their long tenures with the Company have neither impaired nor compromised their independent judgement. They continue to remain objective and are able to exercise independent judgement in expressing their views and in participating in deliberations and decision making of the Board and Board Committees in the best interest of the Company.
- they have devoted sufficient time and attention to their responsibilities as Independent Non-Executive Directors of the Company; and
- they have exercised due care during their tenure as Independent Directors of the Company and carried out their duties in the interest of the Company and shareholders.

The proposed Resolution 9 and Resolution 10, if passed, will enable Ho Tet Shin and Dato' Dr. Freezailah Bin Che Yeom to continue in office as Independent Non-Executive Directors of the Company.

(c) PROPOSED SHARE BUY-BACK

The proposed Resolution 11, if passed, will allow the Company to purchase its own Shares through Bursa Securities up to 10% of the issued and paid-up share capital of the Company. Please refer to the Circular to Shareholders dated 4 June 2014 for further details on the Proposed Share Buy-Back.