

## NOTICE OF SEVENTEENTH ANNUAL GENERAL MEETING

**NOTICE IS HEREBY GIVEN THAT** the Seventeenth Annual General Meeting of the Company will be held at Ballroom 2, LG Level, Eastin Hotel, 13, Jalan 16/11, Pusat Dagang Seksyen 16, 46350 Petaling Jaya, Selangor Darul Ehsan, Malaysia on Wednesday, July 19, 2017 at 10.00 a.m. to transact the following business:-

### AGENDA

#### As Ordinary Business

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|----|--|--|
| 1. | To receive the Audited Financial Statements for the financial year ended 31 January 2017 together with the Directors' and Auditors' Reports thereon.         | <b>(Please see Note 1 of Explanatory Notes on Ordinary Business)</b> |
| 2. | To re-elect Seow Nyoke Yoong who is retiring pursuant to Article 83 of the Constitution of the Company.  | <b>Resolution 1</b>  |
| 3. | To re-elect Chen Teck Shin who is retiring pursuant to Article 90 of the Constitution of the Company.  | <b>Resolution 2</b>  |
| 4. | To re-appoint Tan Sri Abu Talib Bin Othman, whose term of office shall be expiring at the conclusion of the Seventeenth Annual General Meeting, as Director. | <b>Resolution 3</b>  |
| 5. | To re-appoint Chen Yat Lee, whose term of office shall be expiring at the conclusion of the Seventeenth Annual General Meeting, as Director.                 | <b>Resolution 4</b>  |
| 6. | To approve the Directors' fees of RM264,000 for the financial year ended 31 January 2017.  | <b>Resolution 5</b>  |
| 7. | To approve the Directors' fees of RM264,000 for the financial year ending 31 January 2018.   | <b>Resolution 6</b>  |
| 8. | To approve the Directors' benefits of RM13,500 from 1 February 2017 until the next Annual General Meeting of the Company.                                    | <b>Resolution 7</b>  |
| 9. | To re-appoint Deloitte PLT as Auditors of the Company and to authorise the Directors to fix their remuneration.  | <b>Resolution 8</b>  |

#### As Special Business

To consider and, if thought fit, to pass with or without modifications, the following Ordinary Resolutions:

- |     |   |                      |
|-----|---|----------------------|
| 10. | Authority for Abd Malik Bin A Rahman to continue in office as Independent Non-Executive Director  | <b>Resolution 9</b>  |
|     | "THAT authority be and is hereby given to Abd Malik Bin A Rahman who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting." |                      |
| 11. | Authority for Seow Nyoke Yoong to continue in office as Independent Non-Executive Director  | <b>Resolution 10</b> |
|     | "THAT authority be and is hereby given to Seow Nyoke Yoong who has served as an Independent Non-Executive Director of the Company for a cumulative term of more than nine years, to continue to act as an Independent Non-Executive Director of the Company until the conclusion of the next Annual General Meeting."       |                      |

## Notice of Seventeenth Annual General Meeting

(cont'd)

By Order of the Board

**KUAN HUI FANG (MIA 16876)**  
**THAM WAI YING (MAICSA 7016123)**  
Secretaries

Date: 30 May 2017  
Kuala Lumpur

### Notes on the appointment of Proxy

- (i) A member entitled to attend and vote is entitled to appoint not more than two (2) proxies to attend, vote and speak instead of him/her. A proxy need not be a member of the Company.
- (ii) A member of the Company, who is an authorised nominee as defined under the Securities Industry (Central Depositories) Act 1991, can 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.
- (iii) Where a member of the Company 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.
- (iv) Where a member appoints more than one (1) proxy, the proportion of shareholdings to be represented by each proxy must be specified in the instrument appointing the proxies.
- (v) The instrument appointing a proxy shall be in writing under the hand of the appointer or of his/her attorney duly authorised in writing or, if the appointer is a corporation, either under seal or under the hand of an officer or an attorney duly authorised.
- (vi) The instrument appointing a proxy and the power of attorney or other authority, if any, under which it is signed or a notarised copy of that power or authority shall be deposited at the office of the Company's Share Registrar situated 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 Service Centre at Unit G-3, Ground Floor, Vertical Podium, Avenue 3, Bangsar South, No. 8, Jalan Kerinchi, 59200 Kuala Lumpur, not less than 48 hours before the time appointed for holding the meeting or adjourned meeting. A member shall not be precluded from attending and voting in person at any general meeting after lodging the instrument of proxy.
- (vii) For the purpose of determining who shall be entitled to attend this meeting, the Company shall be requesting Bursa Malaysia Depository Sdn Bhd to make available to the Company a Record of Depositors as at 11 July 2017. Only a member whose name appears on this Record of Depositors shall be entitled to attend this meeting or appoint a proxy to attend, vote and speak on his/her behalf.



# Notice of Seventeenth Annual General Meeting

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## Explanatory Notes on Ordinary Business

1. Agenda item no. 1 is meant for discussion only as the provisions of Sections 248(2) and 340(1)(a) of the Companies Act 2016 do not require a formal approval of shareholders for the Audited Financial Statements. Hence, this item on the Agenda is not put forward for voting.

### 2. Resolutions 1 to 4

Madam Seow Nyoke Yoong and Mr Chen Teck Shin, who are standing for re-election as Directors as well as Tan Sri Abu Talib Bin Othman and Mr Chen Yat Lee who are standing for re-appointment as Directors and being eligible, have offered themselves for re-election at the Seventeenth Annual General Meeting.

The Board of Directors ("Board"), has through the Nomination Committee, considered the assessment of the Directors and collectively agreed that they meet the criteria prescribed by Paragraph 2.20A of the Main Market Listing Requirements on character, experience, integrity, competence and time to effectively discharge their role as Directors.

### 3. Resolutions 5 to 7

The breakdown of the Directors' remuneration is set out in the Statement of Corporate Governance of this Annual Report.

The proposed Resolution 6 is to facilitate payment of Directors' fees on a current financial year basis, calculated based on the current board size. In the event the Directors' fees proposed are insufficient (e.g. due to enlarged Board size), approval will be sought at the next Annual General Meeting for additional fees to meet the shortfall.

Payment of the Directors' fees will be made by the Company and its subsidiary on a monthly basis and as and when incurred if the proposed Resolution 6 is passed at the Seventeenth Annual General Meeting. The Board is of the view that it is just and equitable for the Non-Executive Directors to be paid the Directors' fees on a monthly basis and as and when incurred, particularly after they have discharged their responsibilities and rendered their services to the Company and its subsidiary throughout the period stated in the resolution.

The proposed Resolution 7 for the Directors' benefits (being meeting allowances) are calculated based on the current Board size and number of scheduled Board and Committee meetings for 2017 up to the next Annual General Meeting. In the event the proposed amounts are insufficient (e.g. due to more meetings or enlarged Board size), approval will be sought at the next Annual General Meeting for the shortfall.

### 4. Resolution 8

The Board has through the Audit Committee, considered the re-appointment of Deloitte PLT as Auditors of the Company. The factors considered by the Audit Committee in making the recommendation to the Board to table their re-appointment at the Seventeenth Annual General Meeting are stated in the Statement on Corporate Governance.

Deloitte (AF0080) have been converted to Deloitte PLT (LLP00101475-LCA) (AF0080), a limited liability partnerships under the Limited Liability Partnerships Act 2012 ("LLP Act 2012"), effective 3 January 2017 ("effective date"). Pursuant to the LLP Act 2012, the business, interests, rights, privileges, liabilities and obligations of Deloitte is now taken over by and shall vest in Deloitte PLT, on the stated effective date without any changes to the terms of the contract and/or arrangement.

# Notice of Seventeenth Annual General Meeting

(cont'd)

## Explanatory Notes on Special Business

### 1. Resolution 9

The Board has via the Nomination Committee conducted an annual performance evaluation and assessment of Abd Malik Bin A Rahman, who has served as Independent Non-Executive Director (“INED”) of the Company for a cumulative term of more than nine years, and recommended him to continue to act as INED of the Company based on the following justifications:-

- (a) he fulfills the criteria under the definition of “Independent Director” stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (b) a director’s independence should not be determined arbitrarily with reference to a set period of time. Encik Malik’s length of service as INED does not in impair his independence, his judgment or his ability to act in the best interests of the Company;
- (c) he participates actively in Board and Board Committees discussions and has continuously provided his views to the Board from an independent and objective perspective;
- (d) an accountant by training, his experience, expertise and independent judgment has contributed to the effective discharge of his duties;
- (e) he is highly committed and has devoted sufficient time to his carry out his duties and responsibilities as an INED of the Company as evidenced by his full attendance at all Board and Board Committee meetings held during the financial year ended 31 January 2017; and
- (f) he does not have any business dealings with the Group.

### 2. Resolution 10

The Board has via the Nomination Committee conducted an annual performance evaluation and assessment of Madam Seow Nyoke Yoong, who has served as INED of the Company for a cumulative term of more than nine years, and recommended her to continue to act as INED of the Company based on the following justifications:-

- (a) she fulfilled the criteria under the definition of “Independent Director” stated in the Main Market Listing Requirements of Bursa Malaysia Securities Berhad;
- (b) a director’s independence should not be determined arbitrarily with reference to a set period of time. Madam Seow’s length of service as INED does not in any way interfere with her independence or her ability to act in the best interests of the Company;
- (c) she has a good understanding of the Company’s business operations;
- (d) she is highly committed and has devoted sufficient time to carry out her duties and responsibilities as an INED of the Company as evidenced by her full attendance at all Board and Board Committee meetings held during the financial year ended 31 January 2017;
- (e) she has exercised due care during her tenure as INED of the Company and participated actively in meetings, giving her independent views in a constructive manner and bringing an element of objectivity to the Board’s decision making; and
- (f) she has no business dealings with the Group.

